

Recruitment in the Modern Era

Leveraging Automation and AI^{✦✦}



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Introduction

Hiring in today's market is characterized by the value an organization can generate for its employees. Employees today focus not only on what they would get paid but also on how the company aims to give back to its people, customers and the planet.

When applying for a job at a company, its core values and culture hold a high priority place in a candidate's checklist. Hence, the HRs of today need to keep a solid recruitment strategy in place to attract the top talent pool of the market.

Recruitment strategies are no longer independent of the talent strategy that your company might need, they are two sides of the same coin.

While recruitment strategy forms the basis for your recruitment and onboarding plans, the latter primarily comprises of the management of employees through retention and development opportunities. Both strategies should be flexible enough for future scalability.

In this e-book we will dig deep into the arena of recruitment: the driving forces behind it; the role of technology and AI behind it and how it can impact employee retention. Additionally, we will also discuss how Akrivia HCM can help accentuate your recruitment and talent strategies.

Recruitment in the Current Scenario

According to a [study](#)¹ by LinkedIn, out of the total, 70% of the global workforce comprises of passive talent while only 30% are actively seeking jobs. This 70% is the potentially untapped talent resource and to be able to reach them, it is important that the process of recruitment is continuous. By continuous we mean that recruiters should be maintaining a repository of talent that they can refer to whenever hiring requirements arise. However, for easy conversions recruiters also need to stay well connected with the promising candidates using multiple channels like social media, emails, events etc.

For an organization to be successful in today's competitive market, it is important for both the business operations and people to be adaptable and agile. Technology in this case is becoming a core component of streamlining people and tasks. Recruitment technology is now powered by AI to allow recruiters to automate repetitive tasks and shift their focus from tedious operations to strategy.

Applicant Tracking Systems (ATS) are taking over the tedious tasks of sourcing and shortlisting candidates. **Machine Learning (ML)** and AI models together are paving the path for smart analysis and predictions. Alternatively, Generative AI and **Natural Language Processing (NLP)** enables recruiters to provide exceptional candidate experience through intelligent and real time conversations.



01

**Factors Influencing
Recruitment in
Today's World**

Factors Influencing Recruitment in Today's World

Recruitment is a complex process and to excel at it, you need to be able to understand what clicks and what doesn't. The traditional recruitment techniques relying more on experience and academics are now obsolete for good.

Today's market is more skill focused and prioritizes flexibility over everything else. Building a talent pool and finding the right person is tough as the modern workforce has changed its ways. They are more selective and critical of companies, making it more important than ever to understand the current landscape of recruitment.

In this section we will figure out the main factors driving the global recruitment market.

a. New Generation of Workforce

The millennials and Gen Z are now dominating the workforce demography at any organization, and their characteristics and needs are easily differentiable from those of their predecessors. They are the tech-savvy generation embracing digitalization and social media platforms at once. Their non-compromising behavior and attitude towards values and everything they stand for, from diversity and inclusion to climate and social impact is highly influencing the recruitment market.

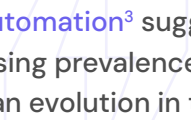
b. Changes in Expectations

With change in generation, there has also been a significant change in the expectations the workforce has from their employers. Demand for remote work and flexible working hours are on the rise. The new generation of the workforce seeks to be incentivized for their work through the implementation of competitive and flexible benefits aligned with their needs. Millennials and Gen Z are prioritizing joining organizations that are authentic, serve a purpose and put their employees first.

According to a [study](#)² by Deloitte, 49% Gen Z and 62% millennials aim to achieve work-life balance while believing that work is central to their identity.

c. Technological Advancements

Disruptive technologies like automation and AI have become influential in the recruitment space. They are successfully leading time-consuming manual processes to obsolescence and enabling faster and smarter operations. AI/ML is playing a huge role in appealing to the likes of the new generation of the workforce. These technologies are assisting to deliver automated solutions, allowing HRs to focus on the human side of recruitment.



Dice's study on [Recruitment Automation](#)³ suggests that 77% of the recruiters surveyed believe that the increasing prevalence of technological advancements like AI and ML will lead to an evolution in the recruitment approach.

d. Data Driven Decision Making

With technology comes data and information, and what better than utilizing it for decision making?

Top talents of today are cautious and selective, the slightest imbalance can lead to losing the best ones in the market. However, this loss can be put to stop using data. In a competitive market like today's, staying informed is equivalent to being in a favorable position. The rise in the use of recruitment technology is leading to the popularization of data decision making processes, like whom to select, whom to reject, whom to keep in the pipeline.

02

Role of Technology and AI in Recruitment

Role of Technology and AI in Recruitment

SHRM⁴ says that 88 percent of companies globally are already using AI in HR functions in some capacity or the other. AI today has become instrumental in matchmaking, in this context, finding the right job for the right person. This in turn helps build the right team, which is equipped with the relevant skills and knowledge to take your organization to new heights.

Slow and delayed hiring process can lead to loss of interest from the candidate's side, it can additionally also lead to your organization losing the opportunity of acquiring a top talent. This is where automation and AI come to your rescue. Together this duo enables you to speed up the hiring process allowing you more time to serve as the strategic advisors to the organization.

In this section we will list down the different ways in which technology and AI can accelerate your recruitment process.

a. Finding the Right Person for the Job

Slicing your timelines into half and sometimes even less, automation and AI can streamline the tedious process of sourcing and screening candidates. AI enabled ATS can help identify the most suitable candidates by matching candidate resumes with your needs. Post this they can facilitate screening of candidates by scoring and ranking candidate profiles based on pre-determined criteria. These systems are also capable of scheduling interviews using calendar integrations.



b. Putting Preferences Aside

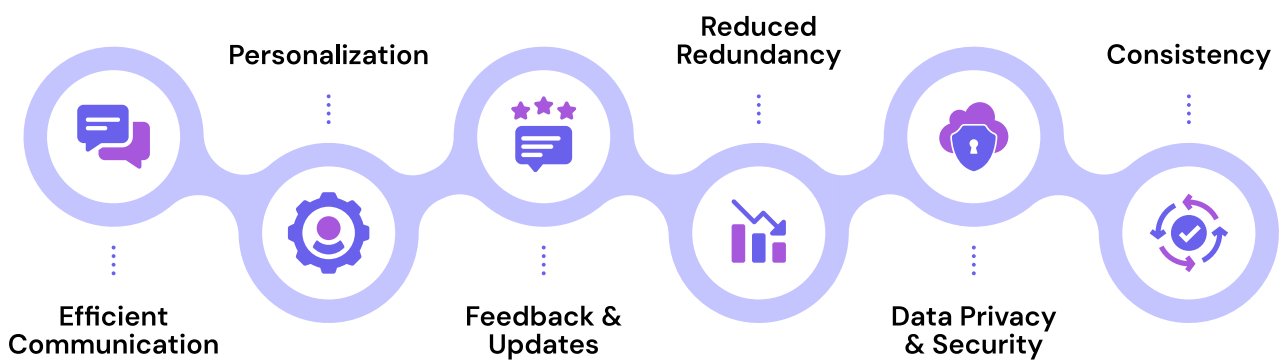
Personal connections and preferences can often show up as a barrier to hiring the right person. AI powered recruitment tools allow you to keep aside personal prejudices and stereotypes so that the hiring process is unbiased and fair. AI ensures that candidates are sourced and screened solely based on their skill sets and experiences. They also help organizations stay committed to diversity and inclusion initiatives.

c. Building Pipeline for the Future

Keeping a talent pool handy is a pre-requisite to being a talent acquisition HR. This acts as a repository for HRs which can be used whenever a requisition is raised to fill a vacancy. AI and ML algorithms can help you find ideal candidates based on skill set and experience from this pre-existing repository, thus reducing the resources needed to hire.

d. Exceptional Candidate Experience

To present a positive brand experience it is more than critical to give an exceptional experience to your candidates, and this is possible using a robust recruitment management tool. AI enabled recruitment management systems with inbuilt chatbots together allow HRs to stay consistent and provide personalized recommendations to candidates throughout the hiring process and thereby nurture them for the best.



e. Recruitment Planning and Decision Making

Data driven decision making in HR operations is the latest trend that is to stay for years to come. Insights generated by AI powered recruitment automation tools are invaluable to recruiters, empowering them with all the right information for decision making. It can help understand the intentions and sentiments of candidates, identify the source of best talents and identify the trends amongst the current talent. Based on these insights HRs can easily plan and optimize the recruitment process for the best.

03

Recruitment for Retention

Recruitment for Retention

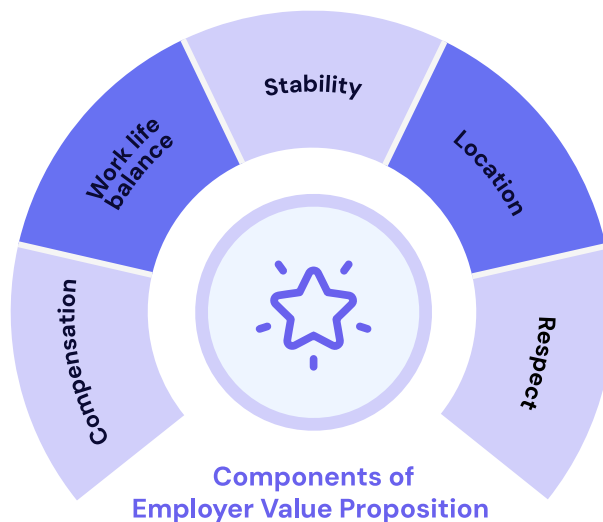
Bringing in the right people is the first step. But how do you win their loyalty? How do you motivate them to stay? These are some of the gripping questions that HR is supposed to find answers to.

Recruitment is the very first opportunity for you to make a lasting impression on people even before they have become an employee. Thus, it's important to design your recruitment strategy in such a way that it is in complete alignment with your talent strategy which primarily focuses on retention and growth of employees.

In this section we will figure out the main factors driving the global recruitment market.

a. Employer Value Proposition (EVP)

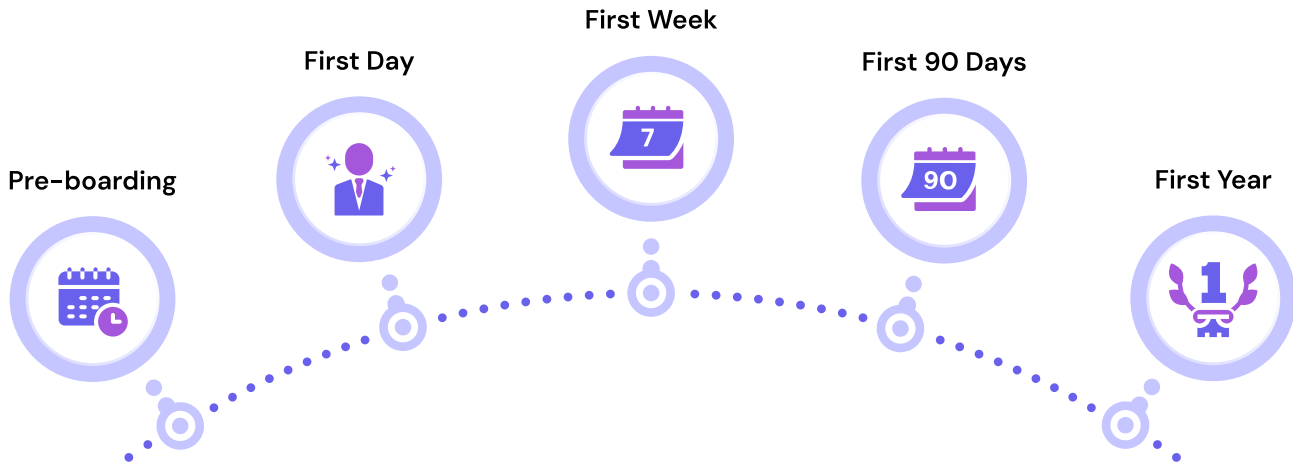
Having a solid EVP in place is critical to organizational success. Unless you acquire the right people and then find a way to retain them, your journey to the top will inevitably get delayed. EVP is the technique you use to attract the top talents and it is also the way you keep your existing talents satisfied to retain them. EVP is aimed towards establishing the brand in a positive light in front of job seekers to increase its goodwill and reputation. This is primarily done through several offerings that the brand makes to its employees.



Research conducted by [Gartner](#)⁵ notes a 30% increase in the new hire commitments along with a 69% decrease in the employee turnover rates for organizations who practice EVP in an effective manner.

b. Yearlong Onboarding Process

The onboarding process is your golden chance to showcase the culture and core values of your business and workforce management. HRMS tools allow digitalization and automation of the onboarding tasks and help to keep you, your new hire as well as their respective managers on track. This ensures that your new employees get an engaging experience from the very beginning thereby building a sense of belonging and connection with the organization.



c. Talent Strategy

Even before you get into recruiting new people, it is important to have a future-ready talent strategy in place. A future-ready workplace can only be built by hiring the people with the right skills and by constantly training your existing employees with the essential skills. A talent strategy when backed by the latest technology can become instrumental in yielding positive results from your recruitment and retention efforts.

04

**How Akrivia HCM
can help?**

How Akrivia HCM can help?

We can help you in your journey of discovering the top talents as well as retaining them. Let us tell you how:

Akrivia HCM streamlines your end-to-end HR process



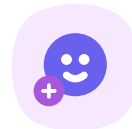
Talent Acquisition



Candidate Matching



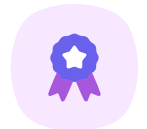
Video Interview Analysis



Sentimental Analysis



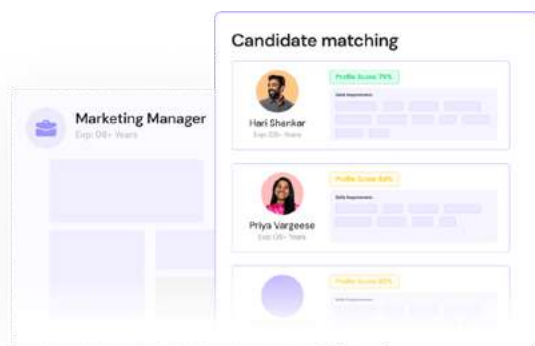
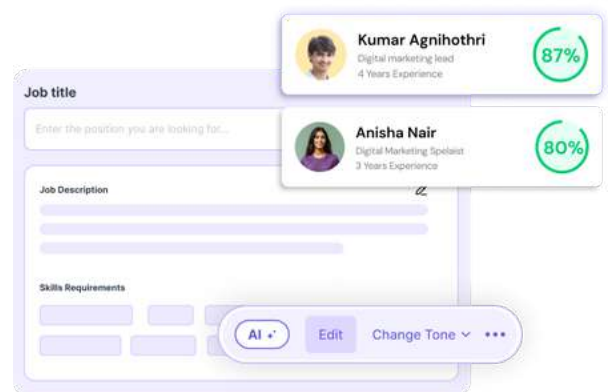
AI-powered Chatbot



Employee Experience

Talent Acquisition

Our AI enabled ATS can generate compelling job descriptions as per industry standards; parse through resumes and identify profile relevance through scoring and ranking candidate profiles.

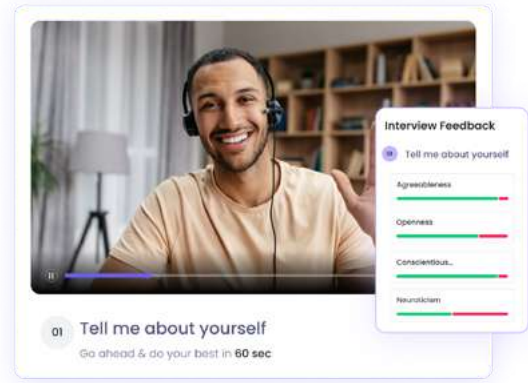


Candidate Matching From Pre-Existing Resume Repository

Our system can recommend candidates from the pre-existing resume repository when new requisitions are raised, to save you the hassle of sourcing from the very beginning.

Video Interview Analysis

Our AI powered video interview analysis tool can provide comprehensive and unbiased feedback on candidate interviews to HRs, thereby speeding up your recruitment process.

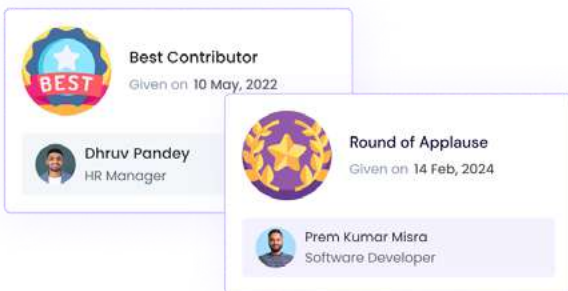


Sentimental Analysis

Using advanced NLP algorithms, our employee engagement module supports surveys through which you can analyze the feedback and thereby identify the sentiment of your employees. This allows you to prepare for emerging trends and patterns amongst your workforce.

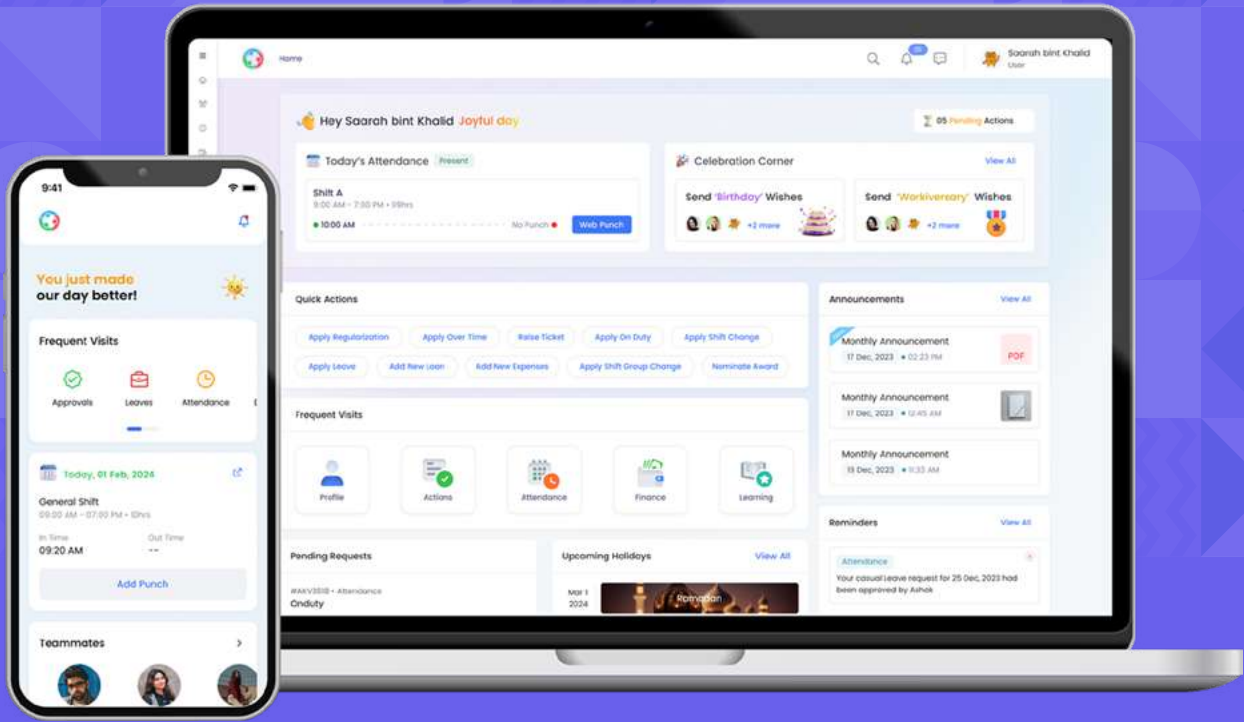
Dhruva: Interactive Chatbot

Our AI enabled interactive Chatbot allows employees to easily regularize their attendance, apply for leaves, download pay slips and much more. This will help you deliver an enhanced and engaging experience to your employees.



Providing Value to Employees

Further to retain your top talents, you need to continuously keep providing them value in terms of performance management, rewards and a solid career development path which can easily be done using our other dedicated modules.



So, what are you waiting for ?

This is your chance to switch to something that can take your people game to the next level.

Get your free Demo now →



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Akrivia HCM