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A Study on Talent Acquisition Practices at DXchange

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Abstract: Talent acquisition would be a newly coined terminology for many of us but it's not new for the HR practioners. Talent acquisition, is "a strategic approach to identifying, attracting and on boarding top talent to efficiently and effectively meet dynamic business needs. There is always a huge potential for highly talented resource globally and acquiring such talent has always been a challenging task for practioners. The increased competitiveness in the talent acquisition led to organizations spending more time, effort and resources on developing their talent acquisition strategy. In order to attain company objectives, it is essential to recruit people with requisite skills, qualification and experience keeping the present and future requirements in mind. Competition among business organizations for acquiring the best potential has increased focus on innovation, and management decision making. Selectors aim to acquire only the best candidates. The purpose of the project is to study the current talent acquisition process in the organization and identify areas for improvement. Secondly, the project studies the extent of adoption of best practices in the firm.

Keywords: Talent Acquisition, Process, key elements of Talent Acquisition

I. INTRODUCTION

Talent Acquisition is the process of finding and acquiring skilled candidates for organizational needs and to meet any labour requirement. When used in the situation of the recruiting and HR profession, talent acquisition usually refers to the talent acquisition department or team within the Human Resources department. The Talent Acquisition team within an organization is responsible for finding, acquiring, determining, and hiring applicants to fill roles that are needed to meet organizational goals and objectives.

A. Process of Talent Acquisition

1) Sourcing and Lead Generation
2) Recruiting and Attracting
3) Interviewing and Assessing
4) Checking references
5) Making final decisions
6) Hiring and on boarding

B. Six key Elements of an Effective Talent Acquisition Strategy

1) Conduct workforce planning
2) Build your employer brand
3) Source and recruit job candidates
4) Leverage recruiting technology
5) Develop an effective on-boarding program
6) Utilize data analytics

The employees work hard in order to achieve those numbers and how successful your company will be depending on how you look at recruitment. The organizations which want to grow fast but steady knows that it can only be achieved when they have the perfect combination of employees and for that acquiring of right talent is of utmost importance. Whether your candidate will turn out to be an asset for the company or a liability, all depends on how you acquire candidates.

C. Objectives Of The Study

1) To identify various sources of talent acquisition in DXchange
2) To know various challenges of talent acquisition at DXchange
3) To study the talent acquisition strategies and policies of DXchange

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II. RESEARCH METHODOLOGY

1) *Research Type:* The research type is Analytical
2) *Scope:* A right talent acquisition strategy enhances the company's reputation in the market for maintaining high standards.
3) *Need:* The need of the study is to acquire the right talent in the organization.
4) *Data Collection:* Data is collected from both primary and secondary sources

a) Primary data through personal visit of employees of DXchange with a structured questionnaire.
b) Secondary data is collected from online web sites, journals, books

5) *Sample Design and Type*

a) *Sampling Type:* Type of sampling chosen is "random sampling" as the selection of items is selected randomly and constitutes the sample.
b) *Sampling Plan*

i) *Sample Area:* Employees of DXchange Technologies pvt ltd.
ii) *Sample Size:* 100 employees

III. REVIEW OF LITERATURE

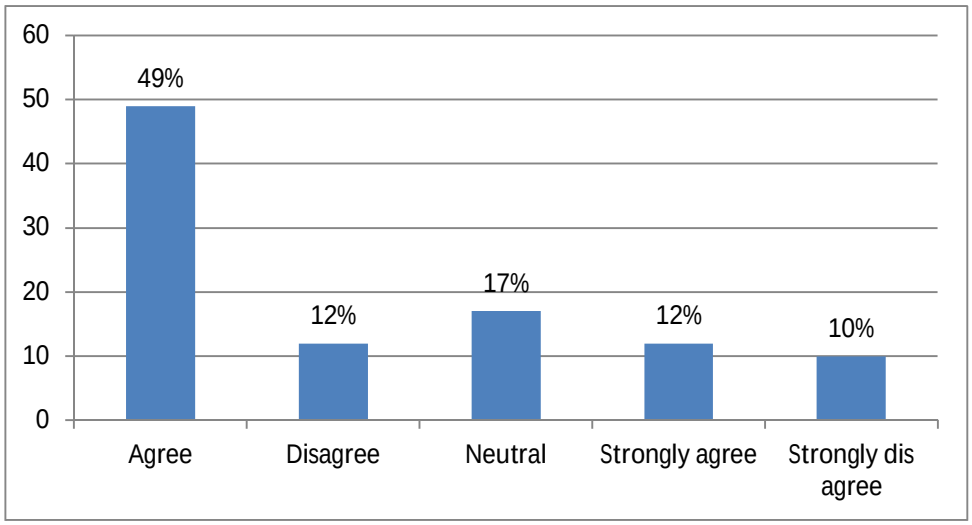
William scott-jackson 2018 he explained in his study that the opportunities that have been created through technological advancement in talent acquisition organization and how this links to strategic HR management (SHRM) and business strategy. It focuses on how an organization can embrace the world's leading technology and compose a unique technology to stack to overcome its challenges in talent acquisition

Pallavi Srivastava and Jyostna Bhatnagar 2008 explains in their study that talent acquisition had become an area of growing concern where there is a need for practicing and attentiveness in their talent acquisition strategy. In order to meet the demands for talent with a specific skill set in a given timeline, the organizations are adopting innovative recruitment practices to find out skill sets and competencies.

A. *Analysis*

1) Internal sources such as employee referrals, recruiter sources provide many more than the external sources

Variables	Number of respondents	Percentage
Agree	49	49%
Disagree	12	12%
Neutral	17	17%
Strongly agree	12	12%
Strongly disagree	10	10%



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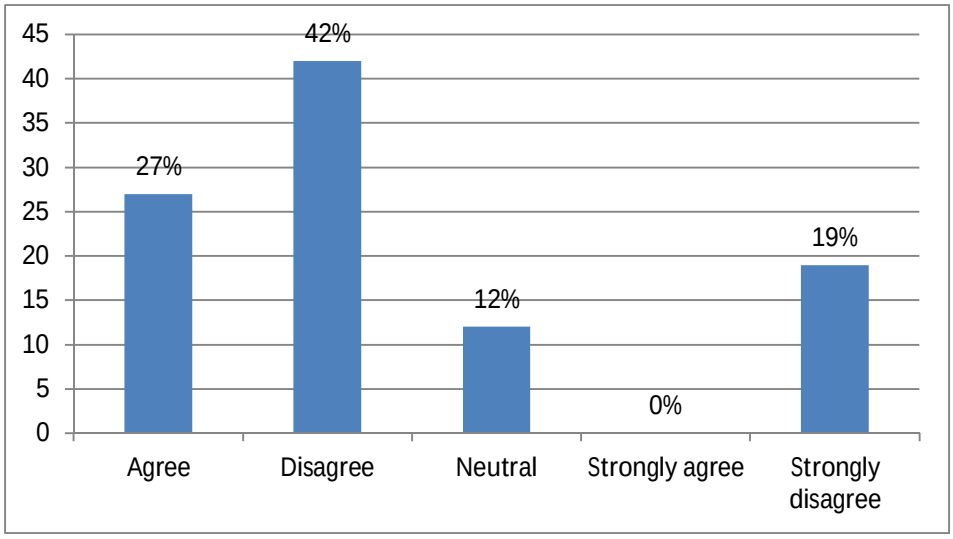
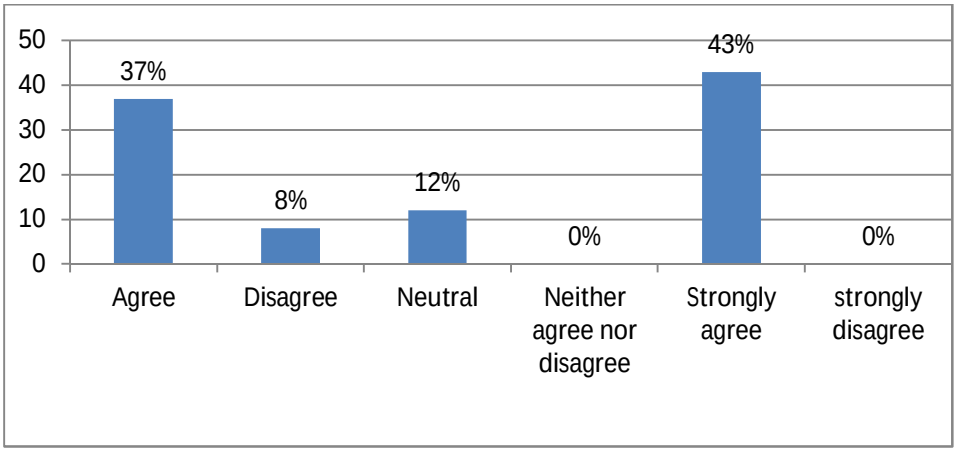
2) External sources such as online job boards TV/ RADIO Ads provide much more hires than the internal sources

Variables	Number of respondents	Percentage
Agree	27	27%
Disagree	42	42%
Neutral	12	12%
Strongly agree	0	0%
Strongly disagree	19	19%



3) You are considered in achieving organization's aim

Variables	Number of respondents	Percentage
Agree	37	37%
Disagree	8	8%
Neutral	12	12%
Neither agree nor disagree	0	0%
Strongly agree	43	43%
Strongly disagree	0	0%



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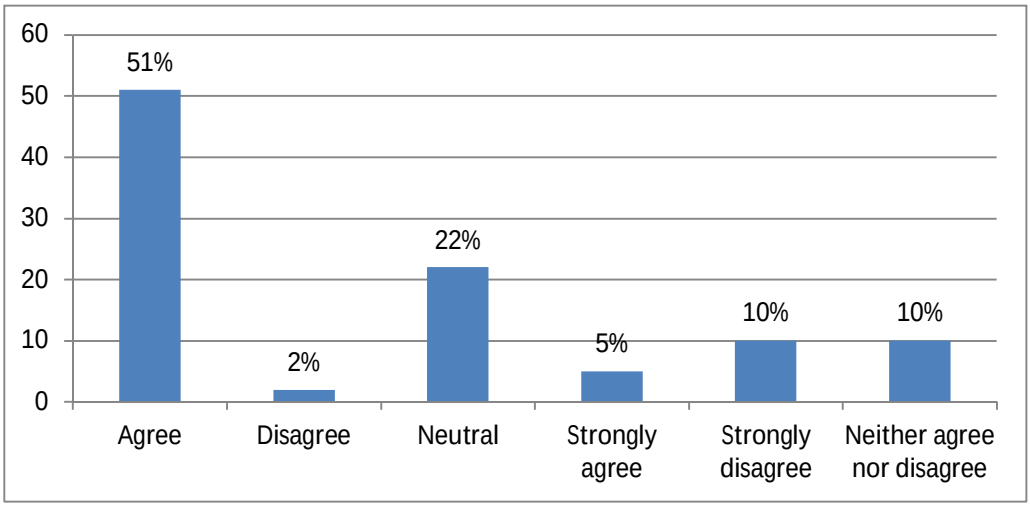
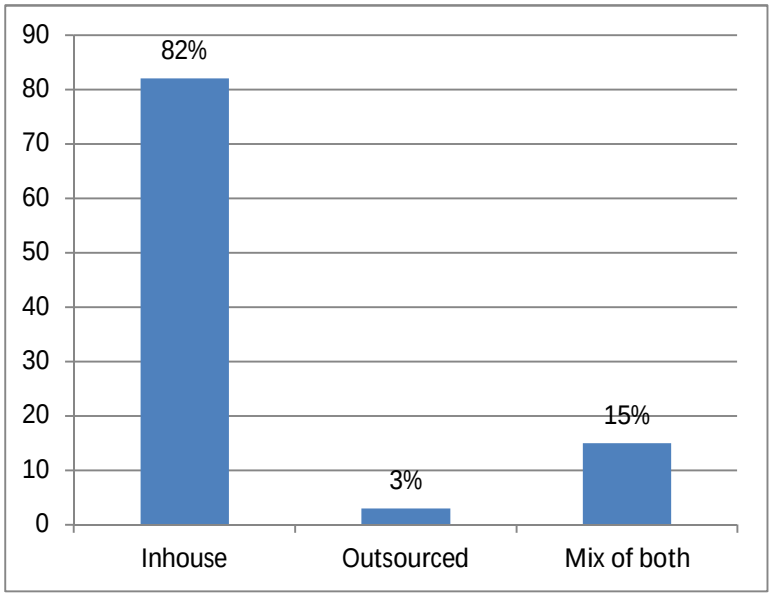
4) Right technology is required in order to get top talent in digital age

Variables	Number of respondents	Percentage
Agree	51	51%
Disagree	2	2%
Neutral	22	22%
Strongly agree	5	5%
Strongly disagree	10	10%
Neither agree nor disagree	10	10%



5) Way of company currently managing its talent acquisition strategy

Variables	Number of respondents	Percentage
In-house	82	82%
Outsourced	3	3%
Mix of both	15	15%



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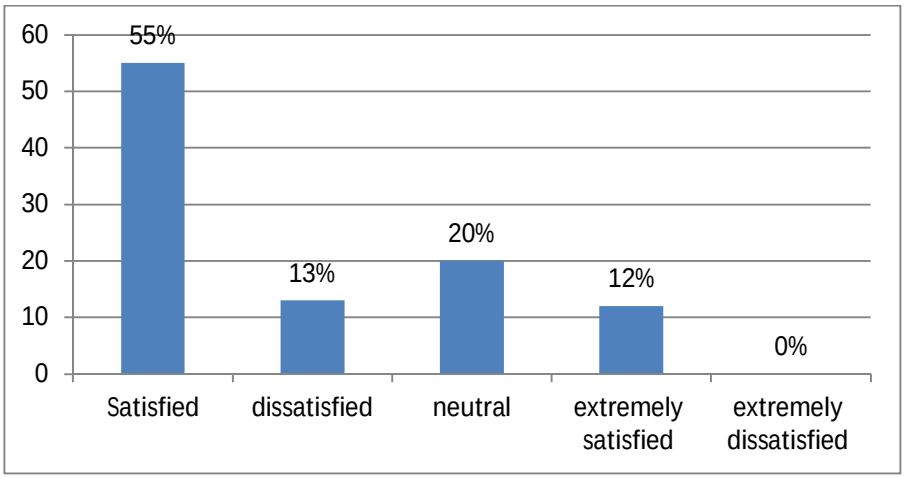
6) Level of satisfaction with your salary in comparison to your skills, work and experienced

Variables	Number of respondents	Percentage
Satisfied	55	55%
Dissatisfied	13	13%
Neutral	20	20%
Extremely satisfied	12	12%
Extremely dissatisfied	0	0%



Findings

1) As per 49% of employees, internal sources provide much more hires than external sources.
2) Almost every employee agreed that they are considering in achieving organization's aim. Very are not agreed with statement
3) Right technology is required to hire top talent in the digital age. 51% of employees agreed with statement.
4) Majority of employees i.e.82% , felt that the company managing its talent acquisition through in-house strategy
5) 55% of employees are satisfied with their salaries in comparison to their skills.13% of employees are not satisfied.

IV. CONCLUSION

Talent acquisition is a process, of acquiring and encouraging talents for the progress of the company. The company is acquiring the right candidates with prerequisite qualifications and capabilities but the company is using quite lengthy and complex process in acquiring the candidates, the company should try to make the process smooth and short. The company should acquire both the fresh and experienced talents for their growth. Talent acquisition is not confined only to filling vacant positions but also taking a long term strategic view for filling future positions as well. It should also implement the trending methods and technologies to acquire the talents. The company should increase its competencies in order to adopt the new technologies to get the top talents in the prevailing scenario. The company firstly should rely on the internal references for hiring the talents whereas the external references make to hire diverse talents.

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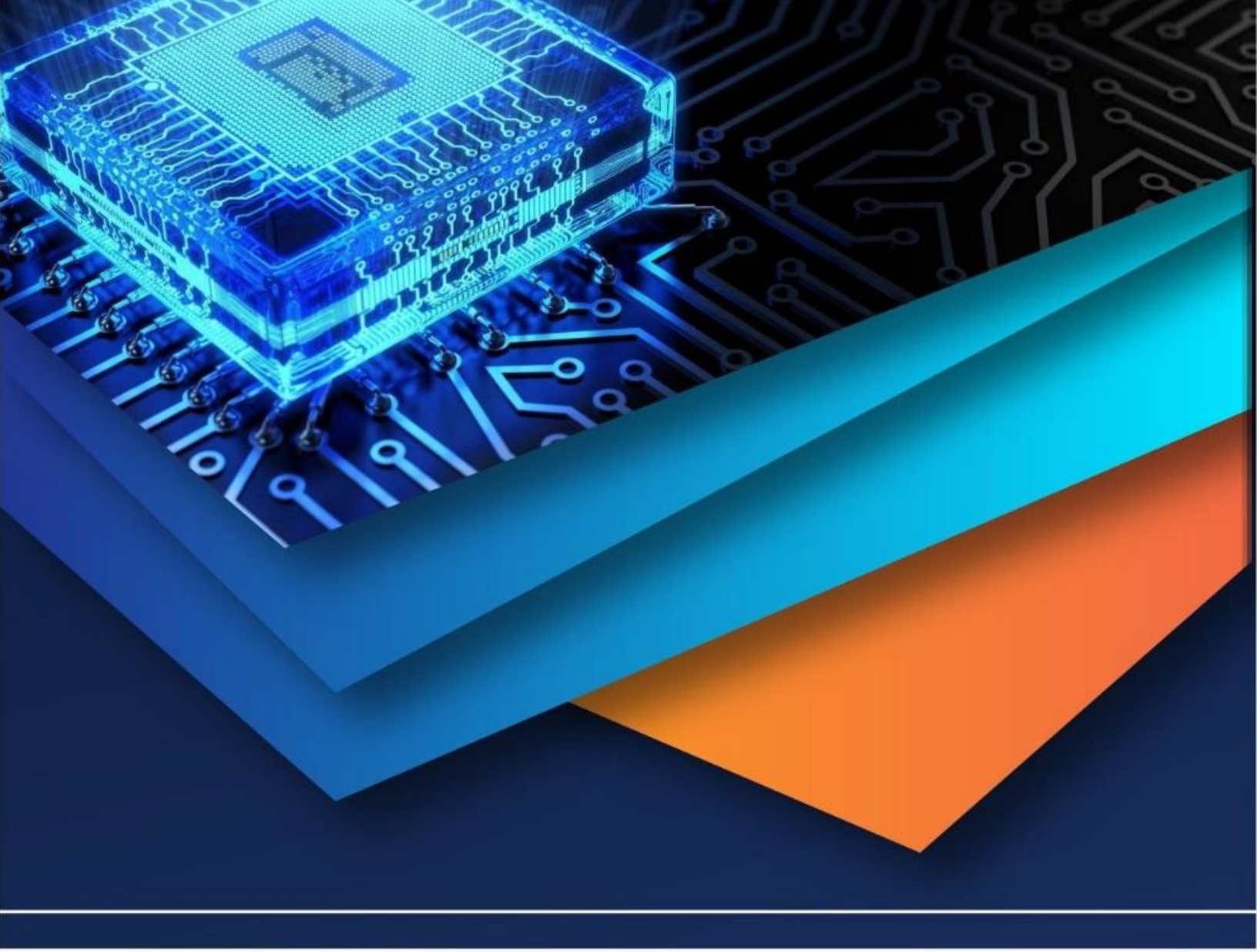

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