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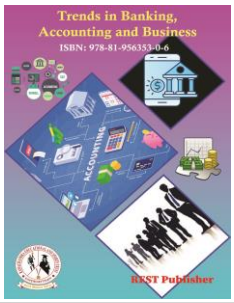

An Empirical Study on Talent Acquisition with Special Reference to TVS Sundaram Auto Components Limited at Belagondapalli

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Abstract: *Many successful organizations realize their employees as their greatest asset. Therefore, most HRs within the organization must recruit valuable candidates for the organization. The main purpose of the research is to research the activities of the sources of recruitment, performance appraisal, and employee retention activities taken by the talent acquisition team. Within the case of primary data, a structured questionnaire was prepared to know the importance of Talent Acquisition activities, which might be qualitative data, and send across 110 respondents randomly from all the HRs working in various departments. In secondary data to assess the importance of sourcing the candidates, evaluation of Performance appraisal, Employee Retention activities and Employers mindset about Experience. The responses that we got from the varied HRs are collected and that we had taken out the results through percentage analysis, Correlation Tests, Regression Tests and Chi-Square Tests during which all the tests had been wiped out SPSS tools. Through these tests, the study had some findings on the Talent Acquisition Activities of HRs working in various departments. An organization is by the people, of the people and for the people Dealing with several people was not an easy task. To communicate with several stakeholders of the company, the people of the organization should be competent enough. For this, company needs to have such a human force that can take the company to greater heights considering it as their own company. Hence, it was indispensable to take due care while acquiring the right person for the right job, at the right time. If the company fails to acquire the wrong person, it will have to bear huge costs not only in terms of money but also in terms of time, missed opportunities, dissatisfied stakeholders specially clients and a negative impact on the company as a whole.*

Key words: *Talent acquisition, Employees, Recruitment, Candidate experience, Talent retention, Succession planning, Skill assessment.*

1. INTRODUCTION

Talent Acquisition is a strategic process of identifying, attracting, and hiring skilled individuals to meet an organization's current and future business needs. It involves developing a comprehensive recruitment strategy, sourcing potential candidates through various channels, evaluating their qualifications and fit with the organization's culture, and ultimately selecting and onboarding the best talent for the job. The goal of talent acquisition is to build a high-performing workforce that can drive organizational success and achieve long-term growth.

Objectives:

- The study investigates the role of diversity, equity, and inclusion (DEI) and how it affects organizational performance.
- The study identifies the competencies and skills required for different job roles and how they can be assessed and matched with the right candidates.
- The study evaluates the cost-benefit analysis of different recruitment strategies and their impact on the organization's bottom line.

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scope:

A successful talent acquisition strategy involves aligning the organization's talent needs with its overall business strategy and creating a positive candidate experience to attract and retain the best talent. To achieve this, talent acquisition professionals need to have a deep understanding of the job market, industry trends, and best practices in recruitment and selection. Additionally, they must possess excellent communication, negotiation, and relationship-building skills to build a strong talent pipeline and ensure a smooth recruitment process for the benefits of the employees.

2. LITERATURE REVIEW

A review of literature reviews is a meta-analysis of existing literature reviews on a particular topic. It involves the analysis and synthesis of multiple literature reviews to identify common themes, key findings, and gaps in the literature. A review of literature reviews is a useful tool for professionals and researchers as it provides an overview of the existing literature on a particular topic, and identifies areas where further research is needed.

Reviews

Lee, S., & Yun, S. (2020) "Talent Acquisition: A Comprehensive Framework". The variables used in this article comprises of Talent acquisition, job analysis, job design, recruitment and selection, socialization. The article reviews on talent acquisition and provides a comprehensive framework for talent acquisition that includes job analysis, job design, recruitment and selection, and socialization. The article provides a theoretical framework for talent acquisition that can guide organizations in developing effective talent acquisition. Turban, D. B., & Cable, D. M (2003) "The Impact of Recruitment Practices on Applicant Reactions and Organizational Attraction". The variables used in this article comprises of Recruitment practices, applicant reactions, organizational attraction. The article reviews the literature on recruitment practices and their impact on applicant reactions and organizational attraction. The article highlights the importance of providing a positive recruitment experience for applicants and using recruitment practices that align with organizational values and culture in attracting top talent. Collings, D. G., Mellahi, K., & Cascio, W. F. (2019) "Talent acquisition: Strategies, challenges, and opportunities." The variables used in this article comprises of Talent acquisition strategies, challenges, opportunities. The article reviews the literature on talent acquisition strategies, challenges, and opportunities, focusing on topics such as employer branding, talent scarcity, and diversity and inclusion. The article provides a comprehensive overview of talent acquisition and highlights key trends and issues in the field, offering insights and recommendations for practitioners. Kluemper, D. H., & Rosen, P. A. (2009) ". The impact of social media on recruitment". The variables used in this article comprises of social media, recruitment, applicant attraction. The article reviews the literature on the use of social media in recruitment, focusing on its impact on applicant attraction and selection. The article highlights the benefits and challenges of using social media in recruitment and provides recommendations for organizations looking to incorporate social media into their talent acquisition strategies

3. RESEARCH METHODOLOGY

A research methodology in talent acquisition could involve conducting a survey to gather data on the effectiveness of a specific recruitment channel or hiring process. The research would begin with defining the research question, such as "What are the factors that influence the decision of candidates to accept or reject job offers?" Based on this research question, a hypothesis would be developed, for instance, "Compensation and benefits package, company culture, and growth opportunities are the primary factors that influence a candidate's decision to accept or reject a job offer. "The next step would be to select a sample of candidates who have recently gone through the recruitment process...

4. DATA ANALYSIS

Data analysis in project management is the process of collecting, cleaning, processing, and interpreting data to gain insights into project performance and make informed decisions. Data analysis is used throughout the project management lifecycle, from planning and execution to monitoring and controlling**.** The following are some of the statistical tools of data analysis ANOVA (Analysis of Variance) is a statistical method used to analyse the differences between two or more groups of data. It tests whether the means of two or more groups are significantly different from each other, by examining the variation within each group and the variation between the groups..

Summary:

TABLE 1. ANOVA: (Single Factor)

Groups	*Count*	*Sum*	*Average*	*Variance*
3.Age	110	282	2.56363636	1.80783987
6.Designation	110	240	2.18181818	0.81067556

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TABLE 2. ANNOVA

Source of Variation	*SS*	*df*	*MS*	*F*	*P-value*	*F crit*
Between Groups	8.01818182	1	8.01818182	6.12421965	0.01409689	3.88446889
Within Groups	285.418182	218	1.30925771			
Total	293.436364	219				

Interpretation:

From the above table it is inferred that p value is 0.014 is less than 0.05. Hence null hypothesis is rejected and alternate hypothesis is accepted. Therefore, there is no significant difference between effectiveness of the topic and the result of talent acquisition.

CHI – SQUARE TEST

The chi-square test is a statistical method used to determine whether there is a significant association between two categorical variables. It is commonly used in research and data analysis to analyse data in the form of frequencies or counts.

TABLE 3. Expected frequency

Row Labels	HSC	Others	Post Graduate	SSLC	Undergraduate	Grand Total
Female	1	1.6	7.2	0.4	11.8	22
Male	4	6.4	28.8	1.6	47.2	88
Grand Total	5	8	36	2	59	110

Interpretation:

From the above table it is inferred that p value is 0.97 which is less than 0.05. Hence null hypothesis is accepted and alternate hypothesis is rejected. Therefore, there is no significant difference between effectiveness of the topic and the result of talent acquisition.

Regression:

Regression analysis is a statistical method used to examine the relationship between a dependent variable and one or more independent variables. It is commonly used in research and data analysis to model and predict the behaviour of a dependent variable based on changes in the independent variables.

TABLE 4. Summary Output

Regression Statistics	
Multiple R	0.177958026
R Square	0.031669059
Adjusted R Square	0.022619237
Standard Error	0.496073316
Observations	109

	df	SS	MS	F	Significance F
Regression	1	0.861165972	0.861165972	3.499412416	0.064123104
Residual	107	26.33149458	0.246088734		

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Total	108	27.19266055			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	1.694436587	0.103260277	16.40937471	5.49887E-31	1.48973513	1.899138043	1.48973513	1.899138043
1	-0.066525224	0.035562213	-1.870671648	0.064123104	-0.137023164	0.003972716	-0.137023164	0.003972716

Interpretation:

From the above table it is inferred that p value is 0.06 which is more than 0.05. Hence null hypothesis is accepted and alternate hypothesis is rejected. Therefore, there is no significant difference between effectiveness of the topic and the result of talent acquisition.

Findings:

- Compensation and benefits:
  Employees who received fair compensation and benefits packages were more satisfied with their jobs compared to those who didn't.
- Work-life balance:
  Employees who had a good work-life balance were more satisfied with their jobs. This included flexible work hours, the ability to work from home, and access to paid time off.
- Opportunities for growth:
  Employees who had access to professional development opportunities and a clear career path within the company were more satisfied with their jobs.

Suggestions:

Based on the findings of the talent acquisition project, there are several suggestions that could be made to improve the company's recruitment process.

- Implement an applicant tracking system (ATS) to streamline the recruitment process and reduce the time-to-fill vacancies.
- Develop a strong employer brand that showcases the company's values, culture, and benefits to attract high-quality candidates.
- Establish diversity and inclusion initiatives to attract a diverse pool of candidates and improve the company's culture and performance.

5. CONCLUSIONS

In today's fast-paced and competitive business environment, effective talent acquisition strategies are critical for the success of any project. By identifying, attracting, and retaining skilled professionals, project managers can build high-performing teams that can meet project goals and deliverables. This involves not only defining the roles and responsibilities of team members but also using a variety of recruitment methods to attract the best candidates. A rigorous selection process that includes skills assessments, behavioural interviews, and reference checks can ensure that the selected candidates have the necessary skills, experience, and cultural fit.

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