

Delving Into the Real World: An Empirical Study on Challenges Encountered by Corporate in Recruiting Management Graduates

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Abstract

According to the World Health Organization, the COVID-19 pandemic not only impacted human health physically but also affected the population with psychological stresses. The key worry among the population was job security, employment, earnings, and health phobia. The complete lockdown hugely influenced uncertainties. However, major corporate ventures implement the new work structure as a “Work from Home” tactic. At a certain level, employees are satisfied due to the earning assurance. The information Technology sector managed the infrastructure accordingly, but the industrial sector was hampered worldwide. This article discusses various challenges encountered within the recruitment process. Human resource management is overloaded with multiple responsibilities like management graduate recruitment, employee retention, employee well-being, and offshore project completion. Hence, in a post-pandemic era, this article focuses on the contingency plan strategy development with Artificial Intelligence (AI) model for effective graduate recruitment management. The proposed model facilitates a recruitment scrutiny portal for new management graduate recruitment, which analyzes employee strengths, weaknesses, domain knowledge, and demographic information, which saves human resources management efforts to shortlist potential candidates.

Keywords: Recruitment Management, Employee retention, Human Resource, Post-COVID Analysis, Practical Implications

1. Introduction

Today's corporations tend to stay cautious and adaptable to unexpected incidents, including outer overture, which generates uncertainty amongst the employees and causes swift risks to the organizations' overall performance and stability. On the other hand, because of the previous COVID-19 outbreak, establishments suddenly began to understand the unrivaled and, therefore, look for new alternatives to concerns around various fields of their functions [1]. The recent COVID-19 worldwide health turmoil is freakish. It is viewed as among the changing factors in history, where communal and financial norms are shuffling as we know them and are causing a new humane era. The degree and rate of failure in distinctive actions implemented contradict most things experienced in our lifetime. With communal, financial, and wellness facilities on the edge of falling apart, it isn't easy to find out what the new globe will resemble. However, its shape will rely on the alternatives management makes now [2].

The classic recruiting procedure contains job advertisements, application submissions, evaluations, and interview sessions. All these common ways of recruitment have helped to anticipate job effectiveness to some level; however, they have been confirmed to be obsolete, tiresome, and time-consuming. Many firms have applied common recruitment methods, training, and holding the workforce. Furthermore, the companies need help with obstacles like extended recruiting cycles, inadequate applicant hiring, large hiring expenditures, and superficial commercial coverage. Therefore, the common approaches of the recruitment procedure have to be swapped out with the modern-day recruitment tactics to acquire the optimum out of the applicant at the point of recruitment [3].

Various higher education institutions (HEIs) find to bring foreign trainees using advertising and employment processes. Concurrently, HEIs are enhancing tactical strategies that advise internationalization ideas, just like the recruitment of college students, which is a crucial interest for their particular institutions, and these kinds of approaches and execution vary by their specific functions and civilization [4].

As a global case, pursuing the decision of the presidential polls in Sri Lanka, the authorities have released an electoral promise to hire more than 50,000 graduates who had been guaranteed occupations. On the other hand, even though the attempt is plausible, it has managed various challenges for graduates, affecting impoverished governance decision-making in the public sector, especially among policy-makers. Regarding the graduate federal appointment procedure, graduates are initially designated to the divisional secretariat agencies and consequently hired to fill federal placement [5].

2. Literature Review

Existing research focused on suggestions for challenges identified. However, there is a need for practical implementations of such challenges instead of theoretical representations.

Soft skills, as well as nontechnical aptitudes, need to be highlighted in MBA studies. Further, critical MBA certification program reconstruction must be integrated in India to help make graduates industry-ready [6].

A former saying, "Jack of all trades, master of none," intentionally claims that the goal of a degree program is to make high-level job abilities boost a country's overall economy, even though a bachelor's degree generates financially effective graduates. Many of these graduates' occupations are crucial for personal and economic development [7]. Speedy technical breakthroughs and syndication have continuously enhanced how institutions plan and apply a functional approach that contains human resource effort. These types of businesses have to adapt to the evolving business ecosystem and, hence, may come about alterations in human capital preferences. Recently, it has been observed that many graduates are jobless, which increases worry on higher education institutions [8].

In connection to graduate employability, all the interviewees concluded that presently, there are beneficial requirements in the market for graduates with linguistics and language-related certifications, as also surfaced from our sample outcomes. That said, computational linguists and language and linguistics professionals with several technological foundations and readiness to be further educated for a specified position are mainly needed in the industry [9].

To prepare learners to be adaptable to abrupt social and financial alterations produced by the unparalleled global COVID-19 crisis, higher education organizations have to look for a much more versatile strategy to practice to deal with unstable futures. Additional research must be conducted to determine better graduate employment and wider concerns regarding university governance in the post-COVID-19 era. [10].

The results of the existing study discovered that ICT know-how, problem-solving, and teamwork were significant features needed for a graduate career. It also discovered that training and evolution methods and economic and nonfinancial prospects were significant developmental actions offered by the companies to assist in graduate employability [11]. Various experts have described employability from different points of view and what it represents to all who are bothered with this terminology: companies, higher education establishments, and students themselves. The terminology employability is a multi-dimensional strategy utilized in situations of universal, rational, social, industry-specific, and cognitive abilities. Irrespective of the shortage of a typically identified description, commonly outlined, employability pertains to a particular set of expertise and individualized capabilities that will help an individual acquire a job, holding onto employment despite being focused within the labor industry [12].

Building the changeover from university to job is difficult for various college students. One prevalent approach employers apply to sort throughout graduate applications is the usage of psychometric assessments, which ordinarily comprise statistical and verbal reasoning steps. To check out how regularly graduate recruiters utilize these kinds of assessments. The sole predictor of a higher chance of transferring the mathematical reasoning exams was keeping earlier know-how with those assessments [13].

Digital badges keep substantial promise for companies and employers, as they ground achievements of expertise and skills at a more granular level when compared to a typical degree qualification. Badges are an endorsed, online graphic manifestation of an accomplishment achieved by performing criteria-based learning actions. Irrespective of the proven educational rewards of badges in higher education, specified analysis is executed into recruiter recognition, acceptance, and implementation of digital badges in employment routines [14].

According to the author, among the most significant parts of information that may be distributed to individuals in the employment procedure is the availableness and range of recent careers, provided that various students will be interested in finding out their very own achievable return on investment if they were to commit years of their experiences to graduate study [15].

As per the existing study, the requirement to strengthen selection, collateral, inclusion, and access initiatives has increased immensely in the earlier ten years due to the Black Lives Subject exercise and other initiatives. This switch in notion has affected employment and recruiting techniques in public, private, and non-profit companies. For years and years, universities have attempted several systems to enhance the group of minority candidates in PhD courses and the faculty rankings. Even so, several attempts have yet to be lasting [16].

Various careers require a graduate-level certification, and analysis carried out by graduate individuals is essential in most domains, especially all those in the management and life science courses. Even so, recruiting techniques and opting for graduate students are sporadic amongst and within organizations. Nevertheless, several institutions, departments, or faculty members choose graduate learners using receptive and competitive graduate individual hiring methods; graduates

are often chosen through sporadic procedures that limit the pool of candidates and do not increase the possibilities for workforce selection [17].

2.1 Role of Artificial Intelligence

Corporations progressively utilize artificial intelligence (AI) and algorithmic decision-making (ADM) for the hiring and selection procedure for expense and productivity motives. Nevertheless, there are factors regarding the applicant's efficient results to AI models in recruitment and expertise concerning the efficient reactions to the selection procedure, which still need to be added, specifically if AI facilitates distinct selection procedure levels. Getting on the efficient impulse model, the author suggested that efficient responses mediate the associations between an elevating AI-based selection method and company appearance [18].

According to the author's study, outcomes reveal that AI-based hiring approaches, including job application verification, applicant harmonizing, video interviewing, chatbots, predictive statistics, gamification, virtual reality checks, and social media tests, present vital potential gains for companies, incorporating bettered performance, cost reductions, and better-quality employees [19].

Companies can boost recruitment and selection productivity and have an entry point to a bigger applicant pool by applying AI in HRM. Summary elements like nepotism and favoritism are much less appropriate to be utilized in the employing and decision of employees as an effect of the execution of AI in HRM. The execution of AI in HRM may simultaneously have a beneficial impact on employee progress, retention, and successful usage of time. AI is a growing domain of research. With real-life experience, most HRM programs still need to acquire sufficient machine learning capacities [20]. AI aids employers inefficiently and competently in nominating candidates accurately and suitably. It assists in the screening process of resumes with no bias. This article gives diverse AI technology and several enterprises employing it completely or partly [21].

It is important in various sectors, incorporating health care, energy, agriculture, and so on, specifically in business. The recommended model reveals greater efficiency when offering information to recruit their staff in the business sphere, most importantly in HRM [22]. New corporate business evolution and recruitment can be in the agriculture management domain to assist farmers with AI models as a future perspective. Agriculture has numerous potential aspects for CSR, such as social development, entrepreneurship development, environment, natural resource management, etc. [23].

3. Methodology

As a pre- and post-COVID-19 pandemic scenario, opting for modern graduate hiring techniques using AI tools is important. Traditional recruitment has been affected by the COVID-19 pandemic, followed by frequent unexpected lockdowns, leading to business losses. Also, management graduates are affected on the other side due to a pause in the hiring process. Corporate projects went on hold for a certain period, keeping the company's decisions on hold. Out of this situation, online education, training, and online/telephonic interview activities are boosted beyond expectations. It is necessary to be prepared for future uncertainties; hence, AI can play an important role in recruiting management graduates. The proposed research is focused on the AI model strategy development. We collected data from students, professors, and corporate HR teams for feasibility analysis. The proposed AI-model methodology is shown in Fig.1.

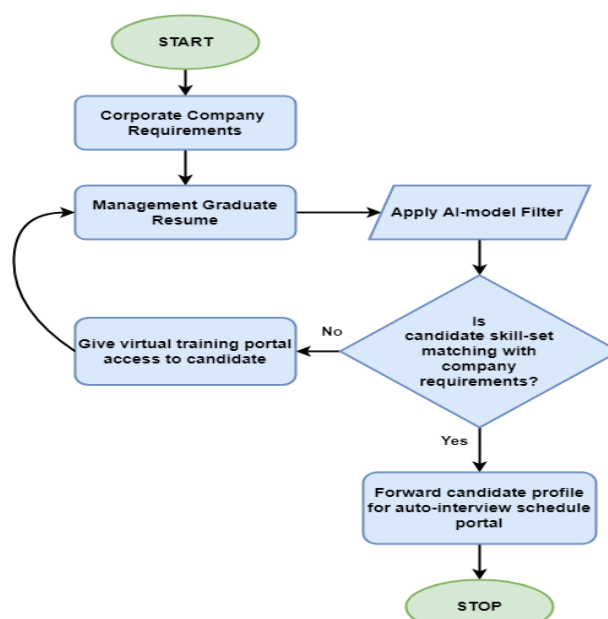


Fig. 1: Proposed AI-model Methodology

Further, we conducted a pilot survey to analyze the feasibility of collecting primary and secondary data.

Primary Data

Primary data is from company websites and social networking sites like Twitter, Facebook, and Instagram. We collected the primary data on elements affecting human resource planning and management.

Secondary Data

We collected the secondary data from the research papers, magazines, newspapers, and online hiring portals like monster.com, shiksha.com, and naukri.com as data used for the proposed research analysis.

Questionnaire Development

We developed a questionnaire for data collection from the calculated sample size. The form used closed-ended questions. The questionnaire form was designed for multiple-choice questions and open-ended discussions.

Data Sampling

We targeted the proposed analysis at the variations in graduate students' skills, HR team expectations, and corporate company products/services. The proposed research is executed for Pune city, India, as a prevalent sampling process where the proposed analysis targets individuals. As the identified total participants are a finite population, the Yamane formula for determining the sample size for primary data is:

$$n = N / (1 + (N \times e \times e))$$

n = Sample size for N population

N = Population

e = Variance of sample (0.05)

$$n = 51,356 / (1 + (51,356 \times 0.05 \times 0.05))$$

$$n = 400$$

So, total sample size is 400 participants.

Table 1: Sample size of the proposed research

Particulars	Population	Sample
Management graduate students, human resource team experts, corporate product/services developers from Pune, Maharashtra, India.	51,356	400

4. Result and Analysis

We conducted the survey according to the sample size calculated and the questionnaire developed. Table 2 shows the demographic details of the participants.

Table 3: Age level

Age level	Number of Participants
25 to 30	186
31 to 40	47
41 above	167
Total	400

Table 4: Gender Status

Gender Status	Number of Participants
Male	249
Female	151
Total	400

Table 5: Soft Skills Status

Soft Skills Status	Number of Participants
High	155
Low	245
Total	400

Table 6: Educational Status

Educational Status	Number of Participants
Diploma	67
Graduate	294
Post Graduate	39
Total	400

Table 7: Corporate Experience level

Experience level	Number of Participants
No experience	207
1 to 5 years	98
5 years above	95
Total	400

Based on the demographic profiles of respondents, we conducted a ranking for the opinions of respondents, as discussed in the next section. The ranking is used through weighted arithmetic means to assess the variations among the data collected. Inferential statistics uses measurements from the research sample to review the variables of the groups (participants) and help relate the end findings of the study. The ranking is done for food products.

Table 8: Opinion Reliability Ranking Results

Sr. No.	preferences	Weighted average	Ranking Level
1.	Artificial Intelligence tools are useful for recruitment process	4.49	1
2.	Management graduates can enhance skills with AI based practice	4.77	2
3.	Automatic recruitment process can be helpful for HR team	4.52	3
4.	Virtual corporate recruitment process can enhance recruitment efficiency	3.51	4
5.	HR teams and graduate students are positive about the implementation of AI-model strategy	3.16	5

Table 8 shows the calculations used to identify the difficulties faced by the marketing team. Ranking of responses/opinions is considered a higher level rank (1 to 2) where challenges in the recruitment process can be lowered. The average rank was considered between (3), where automation can help the HR team succeed, and the low-level rank was given within (4 to 5), where respondents could understand the proposed strategy.

Table 9: Opportunities Reliability Ranking Results

Sr. No.	preferences	Weighted average	Ranking Level
1.	AI-tool can automatically shortlist prospective candidates as per the corporate requirements	4.90	1
2.	International business opportunities can be shared to candidates	4.84	2
3.	AI-tool can provide pre-employment skill development modules for graduate candidates	3.43	3
4.	HR expert team can get handy reports of recruitment sessions	3.21	4
5.	HR experts and recruitment portals can share multiple opportunities for candidates on single click.	3.10	5

In Table 9 above, the ranking of responses/opinions is considered a higher level (1 to 2) where opportunities using AI tools and virtual recruitment are more numerous. The average level rank is considered between (3), where skill development graduate candidates are moderate, and the Low-level rank is given among (4 to 5), where it isn't easy to share opportunities without a tool.

5. Conclusions

As discussed in this article, challenges in management graduates can be lowered using artificial intelligence tools for recruitment. Corporate companies can provide skill-based pre-recruitment virtual practice sessions to understand their products/services. This facility can also enhance the required skills before the AI scrutiny of a candidate's job profile. The industry-academic expectations can be matched using such graduate training at the time of internships for undergraduate students. The automatic job profile selection can lower the burden on the HR team. As a future development, the pre-developed randomized interviews can be developed by companies using AI tools. Subsequently, traditional challenges of recruiting candidates can be lowered to hire efficient candidates.

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