

A Study of the Recruitment and Selection process: SMC Global

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Abstract

Better recruitment and selection strategies result in improved organizational outcomes. With reference to this context, the research paper entitled Recruitment and Selection has been prepared to put a light on Recruitment and Selection process. The main objective is to identify general practices that organizations use to recruit and select employees and, to determine how the recruitment and selection practices affect organizational outcomes at SMC Global Securities Ltd. The research methodology applied is the exploratory. The data was collected through well structured questionnaires. The source of data was both primary and secondary. Sample size was 30. Data analysis has been done with the help of SPSS software. The company considered portals as the most important medium of hiring employees. The employees working in the company consider the employee references are one of the most reliable source of hiring the new employees. Company always takes in consideration the cost-benefit ratio.

Keywords: Recruitment, Selection, Reference, Interview, Hiring, Performance.

1. Introduction

1.1 Recruitment and selection

Successful human resource should identify human resource needs in the organization. Once the needs are identified, the process of recruitment or acquisition function starts.

Recruitment is the discovering of potential candidates for actual or anticipated organizational vacancies. Or, from another perspective, it is a linking activity bringing together those with jobs to fill and those seeking job. The ideal recruitment effort will attract a large number of qualified applicants who will take the job if it is offered. It should also provide information so that unqualified applicants can self select themselves out of job candidacy; this is, a good recruiting program should attract the qualified and not attract the unqualified. This dual objective will minimize the cost of processing unqualified candidates.

Definition of Recruitment

- Recruitment is the process of attracting prospective employees and stimulating them for applying job in an organization.
- Recruitment is the process of hiring the right kinds of candidates on the right job.

Methods of Recruitment

There are various methods of recruitment but for the sake of simplicity, they have been categorized under two broad headings.

- Internal Recruitment
- External Recruitment

Benefits and Importance of Recruitment:

- (1). Helps to create a talent pool of potential candidates for the benefits of the organization.
- (2). To increase the pool of job seeking candidates at minimum cost.
- (3). It helps to increase the success rate of selection process by decreasing the no of visits qualified or over qualified job applicants.
- (4). Helps in identifying and preparing potential job applicants who will be the appropriate candidature for the job.

(5).Finally it helps in increasing organization and individual effectiveness of various recruiting techniques and for all the types of job applicants.

1.2 Selection:

Selection is the process of picking individuals who have relevant qualifications to fill jobs in an organization. Selection is much more than just choosing the best candidate. It is an attempt to strike a happy balance between what the applicant can and wants to do and what the organization requires.

Importance of Selection

Selecting the right employees is important for three main reasons: performance, costs and legal obligations.

Performance: At first, our own performance depends in part of our own subordinates. Employees with right skills will do a better job for any company and for the owner. Employees without these requisite skills or who are abrasive would not perform effectively and the company performance will suffer to a great extent. So there is a time to screen out undesirables and to choose the better and perfect candidate that can effectively contribute to company success.

Cost: Second, it is important because it is costly to recruit and hire employees so cost-benefit ratio have to be considered while hiring of employees in order to avoid any unnecessary wastage of money and the valuable resources .The total cost of hiring a manager could easily be 10 times as high as once one add search fees, interviewing time, reference checking, and travel and moving expenses.

Legal Obligations: Thirdly it is important because of the two legal implications of incompetent hiring. Firstly equal employment law requires nondiscriminatory selection procedures for selected groups. Secondly, courts will find the employer liable when employees with criminal records or other problems use access to customers' homes to commit crimes. Lawyers call hiring workers with such backgrounds, without proper safeguards, negligent hiring. So the negligent hiring highlights the need to think through what the job human requirements are. So in order to avoid the concept of negligent hiring, it is necessary to make a systematic effort in order to gain relevant information about the applicant and verify all the documentation.

Essentials and Prerequisites for Selection:

- (1) Picking individuals possessing relevant qualifications.
- (2) Matching job requirements with the profile of the candidates.
- (3) Using multiple tools and techniques to find the most suitable candidate suitable.
- (4) Of achieving success on the job

The Process of Selection:

- (1) Reception
- (2) Screening Interview
- (3) Application Blank
- (4) Selection Tests
- (5) Selection Interview
- (6) Medical Examination
- (7) Reference Checks
- (8) Hiring Decisions

Selection is usually a series of hurdles or steps. Each one must be successfully cleared before the applicant proceeds to the next.

2.Literature review

According to Edwin B Flippo

Recruitment is nothing but the process of searching the candidates for employment and then stimulating them for jobs in the organization. It is the activity that links the employees and the job seekers. It is also defined as the process of finding and attracting capable applicants for employment. It is the pool of applicants from which the new employees are selected. It can also be defined as a process to discover sources of manpower to meet the requirement of the staffing schedule and to employ effective measures for attracting the manpower in adequate numbers in order to facilitate the effective selection of an efficient working force.

According to David A De Cenzo

The recruitment needs are of three types which are as follow:

(a) First one is Planned Needs: These are the needs that arise from the changes in the organization and retirement policy creating vacancy for new jobs.

(b).Second one is Anticipated Needs: These are those movements in personal which an organization can predict by studying trends both in external as well as internal environment.

(c) Last one is Unexpected Needs:

These needs arise due to various reasons like deaths, resignations, accidents, illness, relocation etc.

Taylor, P. (1998). Seven staff selection myths

This article outlines seven commonly held misconceptions about recruitment and selection practices. Areas discussed include the validity of various Recruitment and selection measures (e.g., interviewing, reference checks), the Conditions necessary to maximize the effectiveness of these practices, and Common mistaken perceptions of the interview process. This article is most Useful for readers interested in workforce development theory and research.

3.Research methodology

The purpose of this section is to describe the methodology carried out to complete the work. The methodology plays a dominant role in any research work. The effectiveness of any research work depends upon the correctness and effectiveness of the research methodology.

Objectives of the study

- To identify general practices that organizations use to recruit and select employees.
- To determine which recruitment and selection practices are most effective.
- To determine how the recruitment and selection practices affect organizational outcomes.

Research design:-

Exploratory research:-The research design used in this project is the exploratory type. Exploratory type of research is used because the sources of information are relatively few and the purpose is merely to find and to understand the possible actions.

The exploratory study is often used as an introductory phase of a larger study and results are used in developing specific technique for larger study.

Sampling technique:-

Judgmental Sampling

Judgmental sampling is a form of convenience sampling in which the population elements are selected based on the judgment of the researcher.

Target population and Sample size

- The target population was the employees of the HR department of SMC Global Securities Ltd. The employees targeted were of all age group.
- A sample size of 30 employees of SMC has been taken.

4.Analysis

Data analysis is very important aspect of project, as it basically involves the analysis of all the information that we collected. The information collected needs to be analyzed so that we can interpret the information and provides the justification for the work we have done during our research. Data analysis is a body of methods that help to describe facts, detect patterns, develop explanations and test hypothesis.

Data analysis has been done with the help of SPSS software. After the respondents had filled in the questionnaires, the data was entered into the software and the analysis was made thereby.

The data has been presented in the form of graphs, bar charts, pie charts etc.

After analysis of each of the question in a questionnaire the interpretation of the same is also being provided which includes the reason about the particular aspect of the organization and we can also judge the frequency and application of the same in a particular context so that we are able to find out the exact fact behind the particular aspect of an organization on which are whole project report is based.

Analysis of Questionnaire

<Figure 1>
<Figure 2>
<Figure 3>
<Figure 4>
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<Figure 9>
<Figure 10>

5.Findings

The findings from the analysis including charts, bars, and graphs are listed as follows:-

- The company considered portals as the most important medium of hiring employees and then employee references are also act as the important source of recruiting people and also with my working experience with the company I found them most effective.
- The employees working in the company consider the employee references are one of the most reliable source of hiring the new employees and also to some extent portals, but before hiring from portals the references provided there are need to be confirmed as I did during my training period.
- The most important feature in company's recruitment & selection policy is that we need to take in consideration the ratio between the turn-up and line-up candidates, and after analysis I found it most of the employees are also holding the same opinion.
- The existing recruitment process of company is good but it has some shortcomings that is being Covered in recommendations and on overall the recruitment department has pressure on it.
- After analysis of the company selection procedure I found out the company is using quite effective method of doing selection of candidates and they always take in consideration the cost-benefit ratio which is quite important from the long perspective of hiring employees.
- The ratio of selected candidates to joining candidates is quite effective and highest in number as the employees being selected are also of the view that they are analyzed properly and effectively.

6.Conclusions

The main thing that I want to conclude firstly is that with the help of analysis, feedback generated through questionnaire I found that the company is following an effective Recruitment and Selection process to maximum extent.

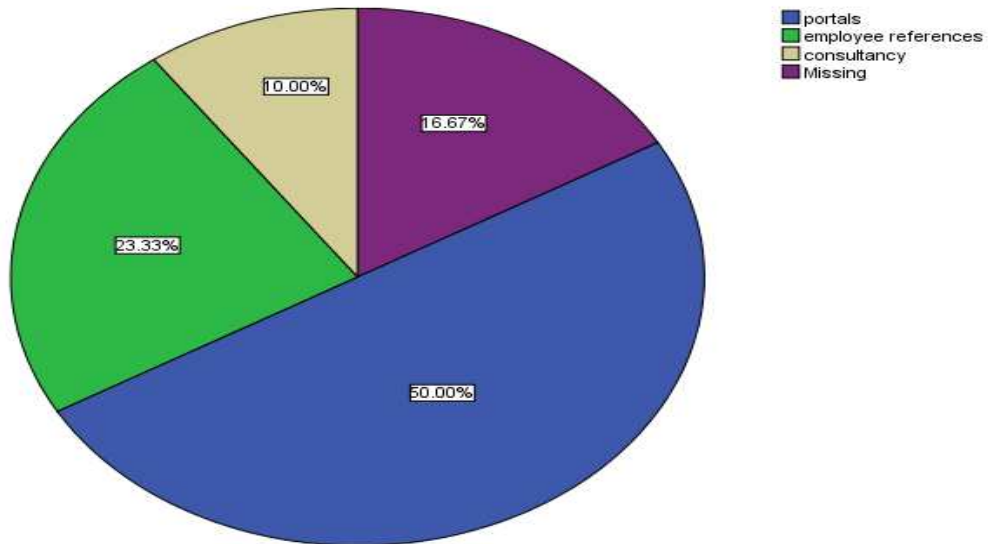
As per my study, out of the various methods of sourcing candidates, the best one is – getting references via references and networking. In the process, I came across various experiences where the role of an HR and the relevant traits he finds in the candidates were displayed. The structure of the financial sector (as well as that of SMC Ltd) was known along with the analysis that recruitment is an ongoing process in this industry and therefore new innovative methods have to be thought of and applied to meet the demand. Company should focus on long term consistent performance rather than short term. The emphasis towards training and enhancing skills of recruiters needs to be more and also consistent. Even though an HR manager has many challenges to face in order to ensure that the human resource department contributes to the bottom-line and emerges as a strategic partner in the business, it is “Talent acquisition”, that is the key determining factor in how well an Human resource department contributes towards the achievement of the overall objective of the organization and therefore is a daunting task for any HR manager

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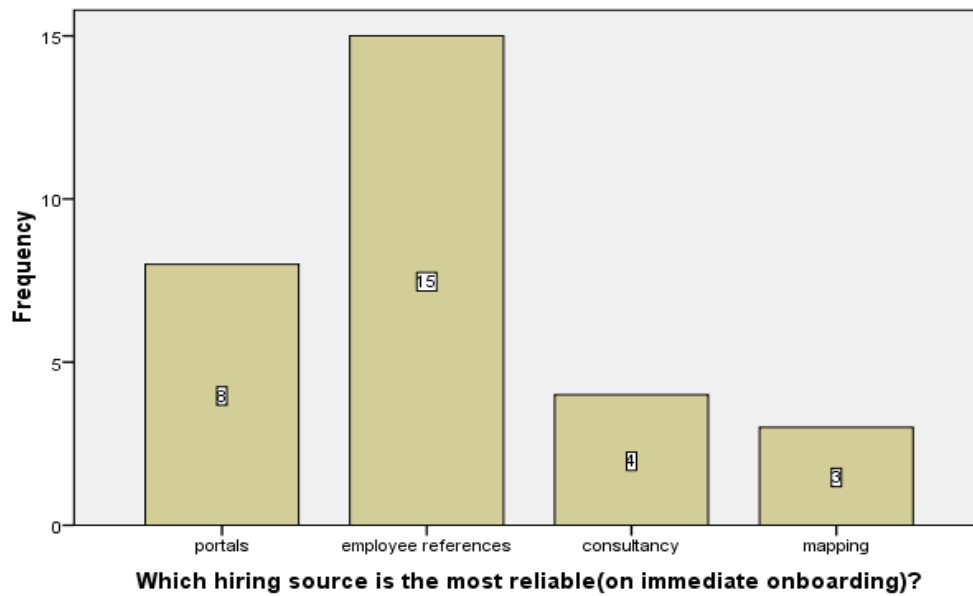
Figures

What is the first preferred hiring source which gives you the immediate results?

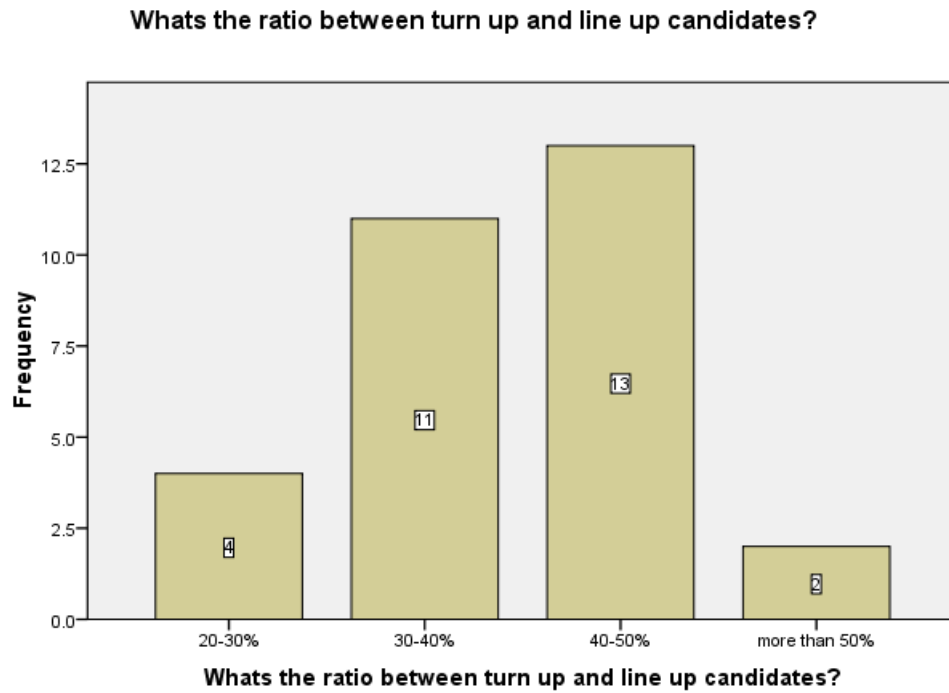


<Figure 1>

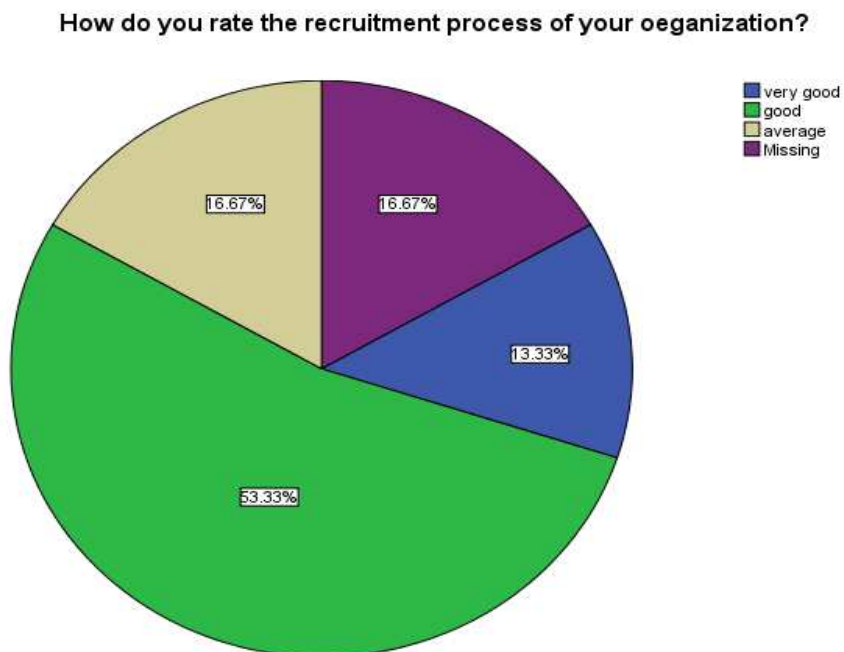
Which hiring source is the most reliable(on immediate onboarding)?



<Figure 2>

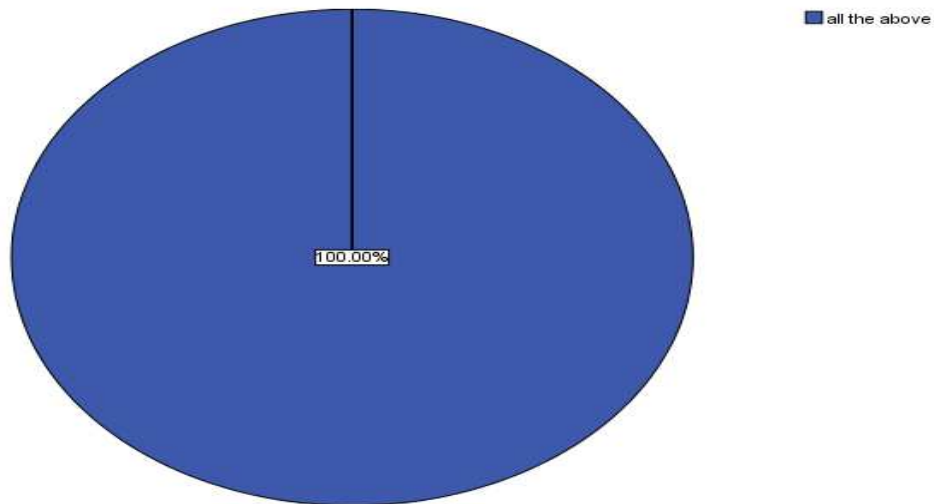


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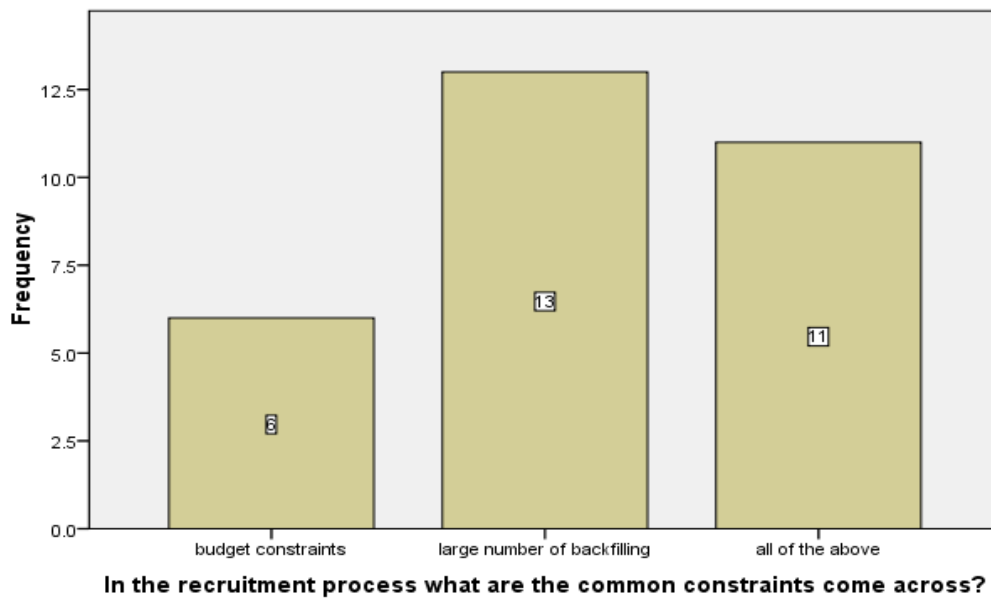
<Figure 4>

What are the pre-cruitment activities taking place in the organization?

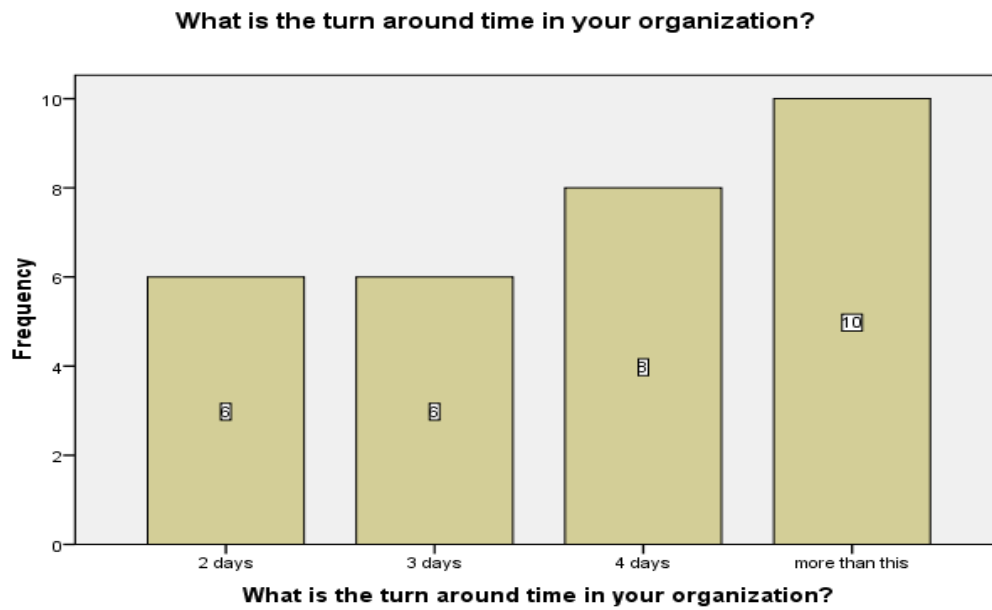


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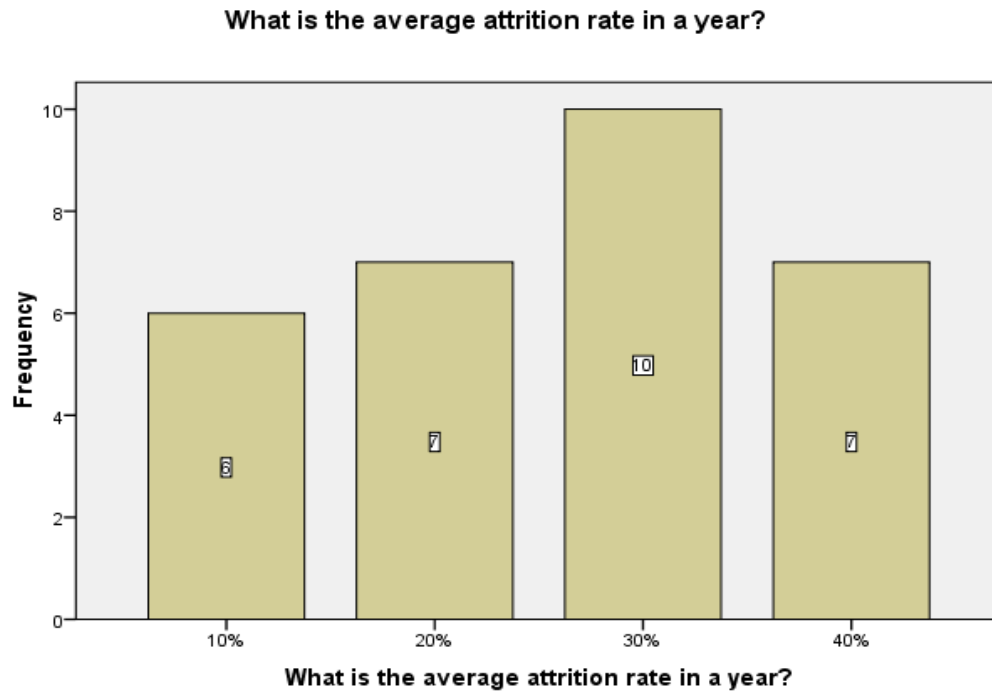
In the recruitment process what are the common constraints come across?



<Figure 6>

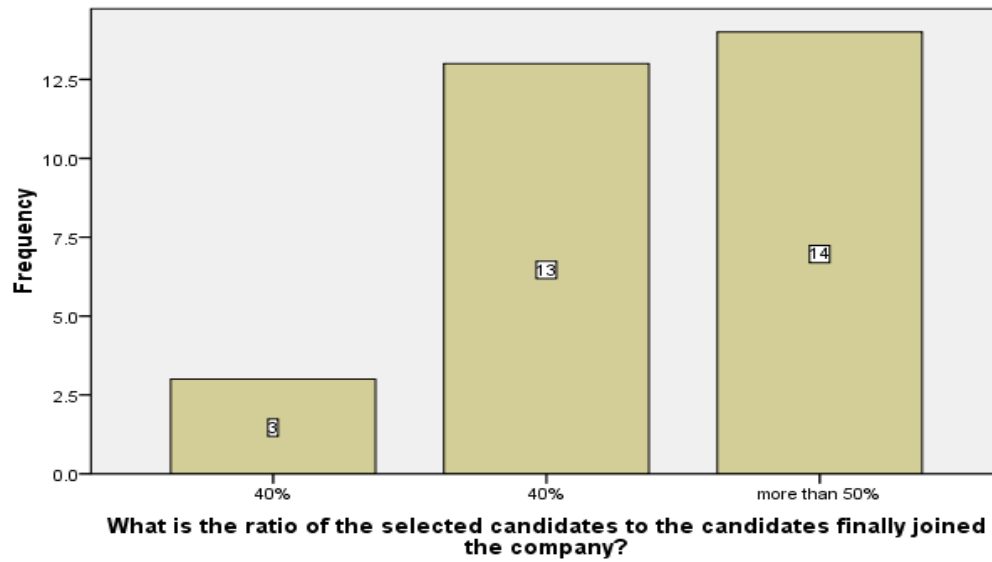


<Figure 7>



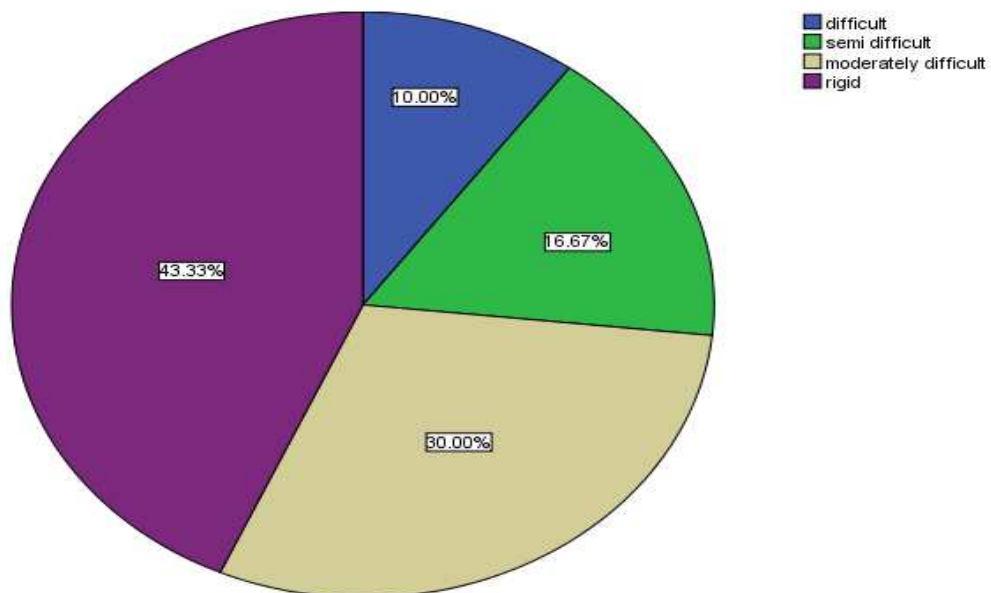
<Figure 8>

What is the ratio of the selected candidates to the candidates finally joined the company?



<Figure 9>

Rate the type of selection procedure followed in your company in general?



<Figure 10>

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