

Role of HR Analytics for Talent Acquisition

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Abstract: Purpose: The basic purpose of the study is to understand the relationship between Human Resource Analytics and Talent Acquisition. It discusses how HR analytics is affecting talent acquisition efforts of organization and what kind of benefit it gives to organization. Methodology/ Approach: This paper is based on various Human Resource Analytics tools.

Findings: The study shows that Human Resource Analytics gives competitive advantage to Talent Acquisition efforts of organization in this highly demanding business environment. Analytical skills and Information Technology infrastructure is playing an important role in the efficiency and effectiveness of Human Resource Department.

IndexTerms: Human Resource Analytics, Talent Acquisition, Data, Human Resources

I. INTRODUCTION

Human Resource is one of the important functions of any organization especially in the era of knowledge economy. The success or failure of any organization is decided by the quality of human resource is associated with organization. Human Resource Analytics is information technology enabled tool that help in talent acquisition exertions of an organization. With huge data being created by the various information technology applications used by organizations, human resource analytics tools can make available various Human resource aspects of the organization. These can be leveraged to take informed and proactive decisions. Human resource analytics also called human capital analytics, workforce analytics. It can be used to quantify various aspects of employee and organization.

Human Resource Analytics tools are using to find candidates whose job profile matches the available job profile. Organizations can target their talent acquisition spend on the sources and channels where returns on investment is high. Human resource analytics algorithm are designed to automatically carry out background investigation by using external data like social media and professional media activities to get a more insight of profile of the candidate, which helps the organization to reduce talent acquisition time. They can be used to find out the major risks in employee retention efforts of an organization. In Indian context, it is observed that major source of leaving job is improper compensation mix. Human resource analytics can be used to analyze compensation irregularities and to design a fair compensation on the basis of data collected from various relevant internal and external sources, number of year service, performance of an individual employee etc. Human resource analytics tools can be used to find out the major risks in employee retention, suitable candidate for a role, compliance risks, employee diversity risks and many other employee related risks.

II. LITERATURE REVIEW

Application of Human Resource analytics tool has increased the attractiveness to this challenge. By using data and various metrics to design, evaluate and implement management of Human resource policies, the method of using of experience and intuition to guide Human Resource Strategy is beginning (Pfeffer & Sutton, 2006; Schwarz & Murphy, 2008). Despite increasing recognition of Human Resource analytics and its potential to add value in organization's prosperity, very few organizations are making decision on objectives and thoroughly studied the strengths and weaknesses (Fitz-enz & Mattox, 2014). According to Angrave et al. (2016), analytics must be basis in an understanding of data to be applied and the situation under which that information were composed if any meaningful insight is to be achieved. This understanding will help determine the resources that are required and the form that the analysis will eventually take. Despite increasing recognition of Human Resource analytics and its potential to add value in the organizations, very few organization make their decision on thoroughly decided objectives (Fitz-enz & Mattox, 2014).

There are certain debates or discussions among Human Resource scholar and industry practitioners about the sense of balance of applying intuition and data in making decisions. According to Schwarz and Murphy (2008), facts-based management entails managerial decisions that are based on hard facts to avoid "danger of half-truths and total nonsense" that outcome from a dependence on past experience, benchmarking, or commonly accepted beliefs. However, Davenport (2006) argues that not all decisions should be taken in analytics and that intuition and anecdote should be used in Human Resource decisions, research says that most manager are able to make fast and accurate decisions of personality and character.

III. OBJECTIVES OF THE STUDY:

- To study understand Human Resource Analytics.
- To study the effect of Human Resource Analytics on Talent Acquisition.

IV. RESEARCH METHODOLOGY:

The data is collected from various sources like journals, Conference proceeding, reports and newspaper.
Sources of Data: Secondary data.

V. ROLE OF HUMAN RESOURCE ANALYTICS IN TALENT ACQUISITION:

The talent management environment is fetching gradually more multifaceted and competitive for recruiting new talent. Data-driven perspective can deliver impending serious for improving operational and business outcomes. Whether it's better understanding of candidate fit, process and technology optimization, or increased considerate of talent acquisitions impact on the organization's business, Human Resource Analytics is an influential tool in the pursuit to source and hire suitable talent. "Talent Acquisition (TA) analytics" refers to the systematic management of significant model in data to support decision making related to recruitment of human resources and on boarding."

- **Attraction of Talent:** Human Resource Analytics helps Human Resource Department to bring in most suitable pool of candidate for screening and selection process.
- **Cost per Hire:** Human Resource analytics facilitates organizations to measure the cost of newly recruited candidates. As recruiters working with human resource talent professionals, it's essential to be attentive of this cost, but we have an even greater responsibility to make sure this financial investment is used to acquire most suitable candidate for available position.
- **Profile of Candidate:** Human Resource Analytics helps Human Resource manager to understand the requirement of various departments in organization. In this way talent acquisition manager can coordinate with recruiters or job portals for acquiring most suitable candidate to meet business need.
- **Time to fill an open position:** Human Resource analytic helps organization to fill position on or before specified time or business need, human resource might look to minimize the costs by shortening the of time required to find a job replacement. Again, recruiters can put together efficiencies into this process by sourcing the suitable candidate to fill the available positions.
- **Talent Acquisition Expenditure:** The human resource analytic measures talent acquisition expenses against the Human Resource Department's operating cost as a whole. Human Resource Analytics helps senior business leaders to find out whether talent acquisition practices are too costly in relation to the Human Resource Department's overall expenses.

VI. CONCLUSION:

The study shows that Human Resource Analytics gives competitive advantage to Talent Acquisition efforts of organization in this highly demanding business environment. Analytical skills and Information Technology infrastructure is playing an important role in the efficiency and effectiveness of Human Resource Department. Organizations must establish Human Resource Analytics for yielding accurate and real time information. Human Resource Analytics thus helping the organization to design a strategic planning by analysing the all aspects of Human Resource Metrics.

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