A Study on Improving the Joining Ratio of Job Seekers at   M/s. Vistonsoft Technologies

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Abstract:

The main objective of this project is to find out the effective methods to improve the joining ratio of job seekers. This could be found out by finding the reasons for which the job seekers are not joining the job which will be our objectives

The entire effort put in by the recruiters is termed as successful only when the job offers released are accepted and the job seekers joins the particular company. Nowadays job seekers hold multiple offers at a time. Recruiter should be smart enough to enable the job seeker to join the offer given by them. This will increase the offer to joining ratio of the particular company. The present study is aimed to find the techniques to increase the joining ratio of the job seekers.

This study has been undertaken to identify the effective methods to increase the offer joining ratio of job seekers with reference to Vistonsoft Technologies with reference to Chennai.

Keywords:

Job Seekers, Joining Ratio, Offer Selection, Personal Factors of Job Seekers, Reason for Rejecting Offers

INTRODUCTION
RECRUITMENT:

In the present business environment, organizations are faced with the pressure to produce more with fewer resources. Employees, on whom an organization's profitability depends, comprise the largest fixed cost that an organization incurs. In the past, individuals used to work with one or two organizations during their entire working life (averaging between 20-30 years). Organizations too used to believe in the lifetime Employment concept. However such concepts are being eroded as a result of the unpredictable business environment. Hence, organizations have to evolve methods not only to improve productivity but to also keep the cost down.

Based on the foregoing, recruitment and selection processes are among the most important topics that we need to study and care about, and therefore I chose this topic because of its importance, trying to provide information of its importance through my review of some of the studies published.

Objectives:

➢ To identify the reason for dropping an offer

➢ To understand the expectation of job seekers out of an offer

➢ To assess the factors that decides the offer acceptance of job seekers

➢ To provide suitable suggestions to improve the offer joining ratio of job seekerswith reference to Vistonsoft Technologies with reference to Chennai.

REVIEW OF LITERATURE:

D.Muthukumaran (2005): Studied on retention practices followed Ambattur Clothing Factory Ltd. The main objective is to study the retention practices followed to retain the employees. They had used the structured questionnaire with 25 items in it and administer the sample of 75 people. Researchers used percentile method. Exploratory Research with sample random sampling method was used. The result of the study shows the recruitment practices done through personnel references is the key factor to the retention of employees in the organization.

K. Girja Devi (2004): Studied of the effectiveness of recruitment in M/s. Fenner India Ltd. The objective of the study is to understand and help the process of recruitment and its effectiveness. Questionnaire methods were administered among the 50 employees containing 35 items. The researcher to manipulate the data used sample random sampling and percentile method. The result of the study shows effectiveness of the recruitment process in finding the appropriate candidate for the organization.

T. Gopalan Srinivasan (2004): A Study on the effectiveness of recruitment and selection process in GAVS Information System Pvt. Ltd. The objective of the study is to find out the effectiveness of the selection and recruitment process done in the organization. Questionnaire methods were administered for a sample of 50 containing 35 items. Pie and bars diagrams are used in the manipulation of data so collected. The result showed that proper selection process helped in building the effectiveness of the recruitment program

RESEARCH METHODOLOGY:

HYPOTHESIS:

Based on availability of review of literature in the field of recruitment the investigators have formulated the following hypothesis for the present study and they are as follows.

1. There will be no significant difference between the joining ratio and personal factors of the job seekers.

2. There will be a significant difference between the joining ratio and personalfactors of the job seekers.

RESEARCH DESIGN:

This project consisted of **descriptive research**. The descriptive research is used by questionnaire method. By this, the job seekers are questioned through mail by sending framedquestionnaires to their mail. The observational findings were obtained through the researcher's personal observation of the respondent's reply, after analyzing the reply.

SAMPLE UNIVERSE

The sample universe is the entire group of items the researcher wishes to study and about which they plan to generalize. The sample of this study is the job seekers with minimum experience of 2 years and above 8 years of experience in IT sector. Universal sampling is done in this study.

SAMPLE SIZE:

Sample size is 134 job seekers with in Chennai.

QUESTIONNAIRE DESIGN:

The required information was collected through a non-disguised structured questionnaire. The **structured questionnaire** of the study included Likert scale; the degree of verbal description used was for Agree.

TABLE-1 - SALARY IS THE MOST IMPORTANT FACTOR

Scale	Frequency	Percent
strongly agree	58	43.5
Agree	65	48.5
Neutral	11	8.0
Total	134	100.0

## GRAPH-1 - SALARY IS THE MOST IMPORTANT FACTOR
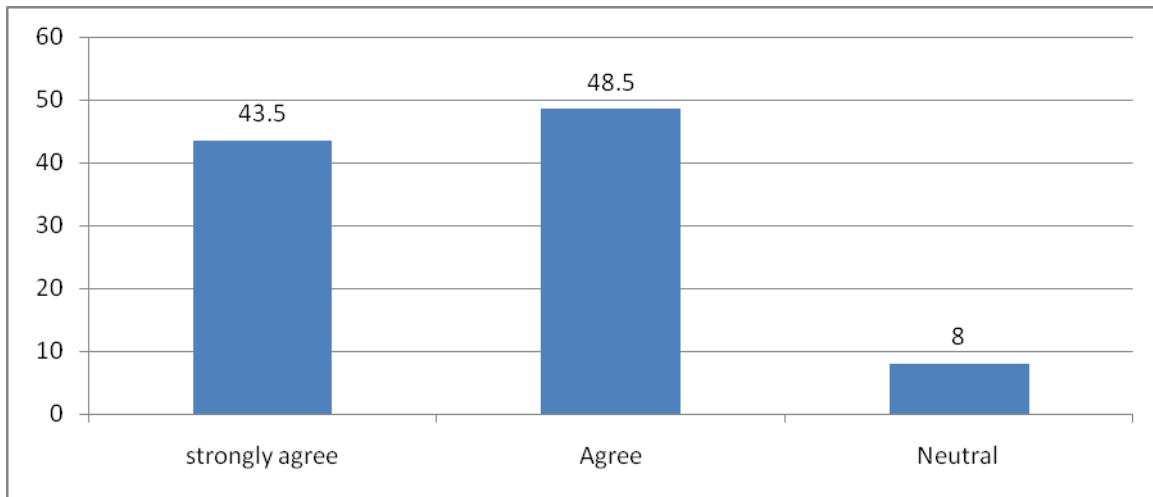
Inference:

From the above table it can be inferred that 48.5% of the respondents agree that the salary is most important factor, 43.5% of the respondents strongly agree that the salary is mostimportant factor and 8% of the respondents either agree or disagree that the salary is most important factor.

Most of the respondents agree that the salary is most important factor

TABLE-2 - Brand of Company

| Scale	Frequency	Percent
strongly agree	24	18.0
Agree	57	42.5
Neutral	42	31.0
Disagree	5	3.5
strongly disagree	6	5.0
Total	134	100.0

GRAPH- 2 - Brand of Company
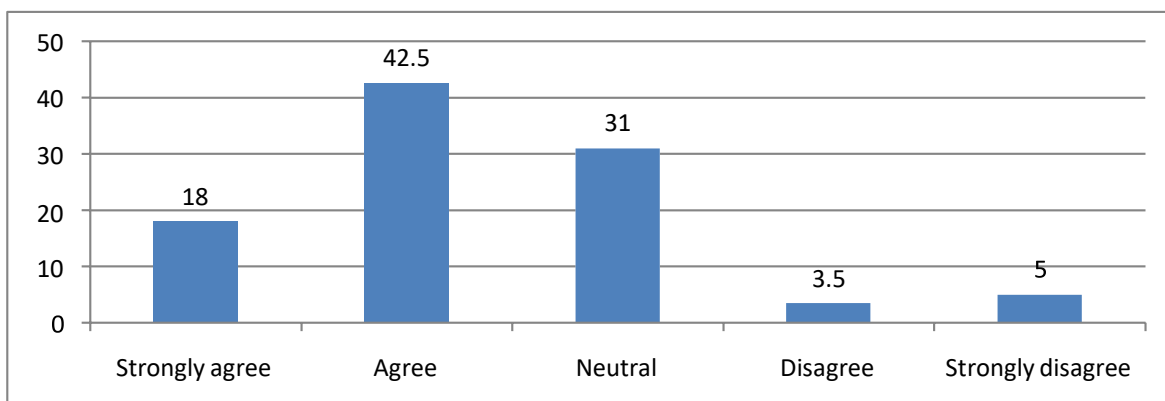
Inference:

From the above table it can be inferred that 42.5% of the respondents agree that the brand of the company is very important, 31% of the respondents either agree or disagree that the brandof the company is very important and 5% of the respondents strongly disagree that the brand of the company is very important.

Most of the respondents agree that the brand of the company is very important.

TABLE- 3   WORK CULTURE

Scale	Frequency	Percent
strongly agree	81	60.5
Agree	46	34.0
Neutral	7	5.5
Total	134	100.0

GRAPH-3 - Better Work Culture
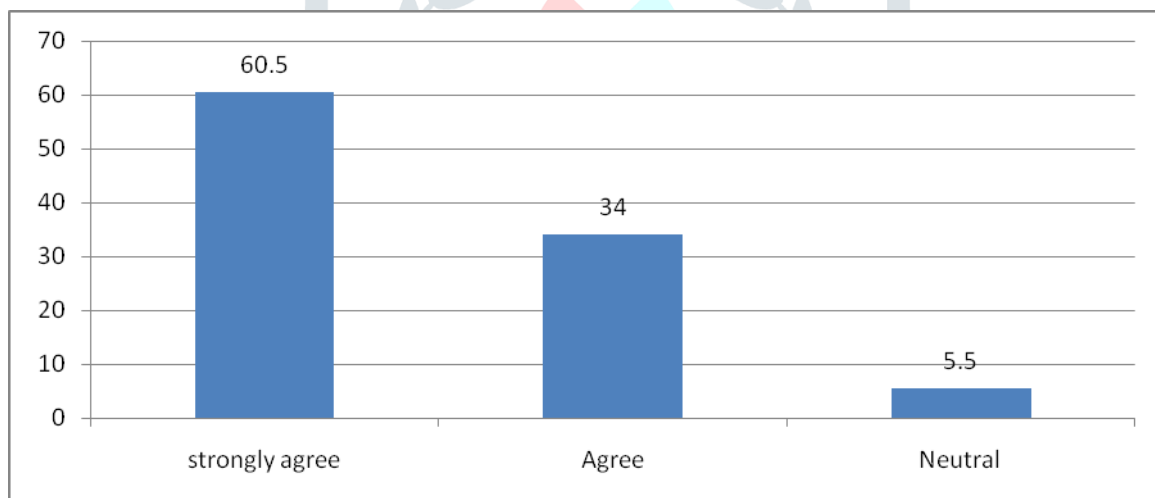
Inference:

From the above table it can be inferred that 60.5% of the respondents strongly agree that they prefer the offer in an organization with a better work culture, 34% of the respondents agree that they prefer the offer in an organization with a better work culture and 5.5% of the respondents either agree or disagree that they prefer the offer in an organization with a better work culture.
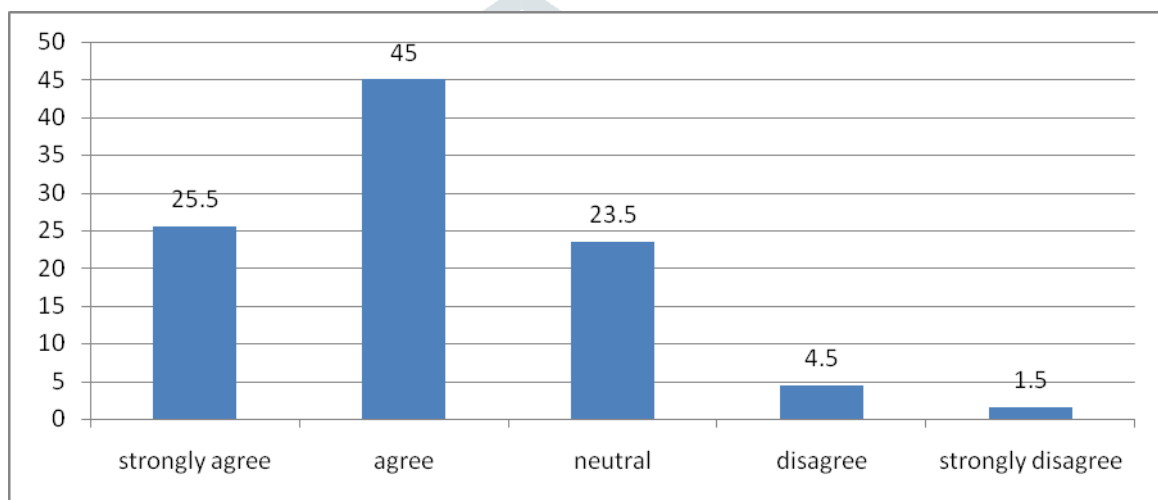
Most of the respondents strongly agree that they prefer the offer in an organization with a better work culture.

I prefer the offer which is near my locality.

TABLE-4 SALARY COMPONENTS

Scale	Frequency	Percent
strongly agree	34	25.5
agree	60	45.0
neutral	32	23.5
disagree	6	4.5
strongly disagree	2	1.5
Total	134	100.0

GRAPH- 4 -SALARY COMPONENTS

Inference:

From the above table it can be inferred that 45% of the respondents agree that they prefer an offer with better salary components, 25.5% of the respondents strongly agree that they prefer an offer with better salary components and 1.5% of the respondents strongly disagree that they prefer an offer with better salary components.

Most of the respondents agree that they prefer an offer with better salary components. Prefer project with better technology

STATISTICAL TOOLS AND ANALYSIS

CHI- SQUARE TEST I – (ψ^2)

Chi-square is the sum of the squared difference observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.

Null hypothesis (Ho):

There is no relationship between salary is the most important factor and brand of company.

Alternate hypothesis (H1):

There is relationship between salary is the most important factor and brand of Company.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Salary is the most importantfactor * Brand of Company	134	99.3%	1	0.7%	135	100.0%

Salary is the most important factor

* Brand of Company Cross Tabulation

			Brand of Company					Total
			Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
Salary is the most important factor	Strongly Agree	Count	24	34	0	0	0	58
		% within Salary is the most important factor	41.4%	58.6%	0.0%	0.0%	0.0%	100.0%
		% within Brand of Company	100.0%	59.6%	0.0%	0.0%	0.0%	43.3%
		% of Total	17.9%	25.4%	0.0%	0.0%	0.0%	43.3%
	Agree	Count	0	23	42	0	0	65
		% within Salary is the most important factor	0.0%	35.4%	64.6%	0.0%	0.0%	100.0%
		% within Brand of Company	0.0%	40.4%	100.0%	0.0%	0.0%	48.5%
		% of Total	0.0%	17.2%	31.3%	0.0%	0.0%	48.5%
	Neutral	Count	0	0	0	5	6	11
		% within Salary is the most important factor	0.0%	0.0%	0.0%	45.5%	54.5%	100.0%
		% within Brand of Company	0.0%	0.0%	0.0%	100.0%	100.0%	8.2%
		% of Total	0.0%	0.0%	0.0%	3.7%	4.5%	8.2%
		Count	24	57	42	5	6	134

	% within Salary is the most important factor	17.9%	42.5%	31.3%	3.7%	4.5%	100.0%
	% within Brand of Company	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	17.9%	42.5%	31.3%	3.7%	4.5%	100.0%
Total							

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	208.021[a]	8	.000
Likelihood Ratio	169.303	8	.000
Linear-by-Linear Association	94.656	1	.000
N of Valid Cases	134		

a. 9 cells (60.0%) have expected count less than 5. The minimum expected count is .41.

ANALYSIS USING KARL PEARSON'S CORRELATION

Correlation analysis is the statistical tool used to measure the degree to which two variables are linearly related to each other. Correlation measures the degree of association between two variables.

Null hypothesis (H0):

There is positive relationship between prefer the offer with better take home salary and prefer the offer with better career growth.

Alternate hypothesis (H1):

There is negative relationship between prefer the offer with better take homesalary and prefer the offer with better career growth.

Correlations:

		I prefer the offer with better take home salary	I prefer the offer where Ican get better career growth
I prefer the offer with better take home salary	Pearson Correlation	1	.844**
	Sig. (2-tailed)		.000
	N	134	134
I prefer the offer where I can get better career growth	Pearson Correlation	.844**	1
	Sig. (2-tailed)	.000	
	N	134	134

**. Correlation is significant at the 0.01 level (2-tailed).

$$r = \frac{N\sum XY - \sum X \sum Y}{\sqrt{N\sum X^2 - (\sum X)^2}\sqrt{N\sum Y^2 - r(\sum Y)^2}}$$

= **0.844**.
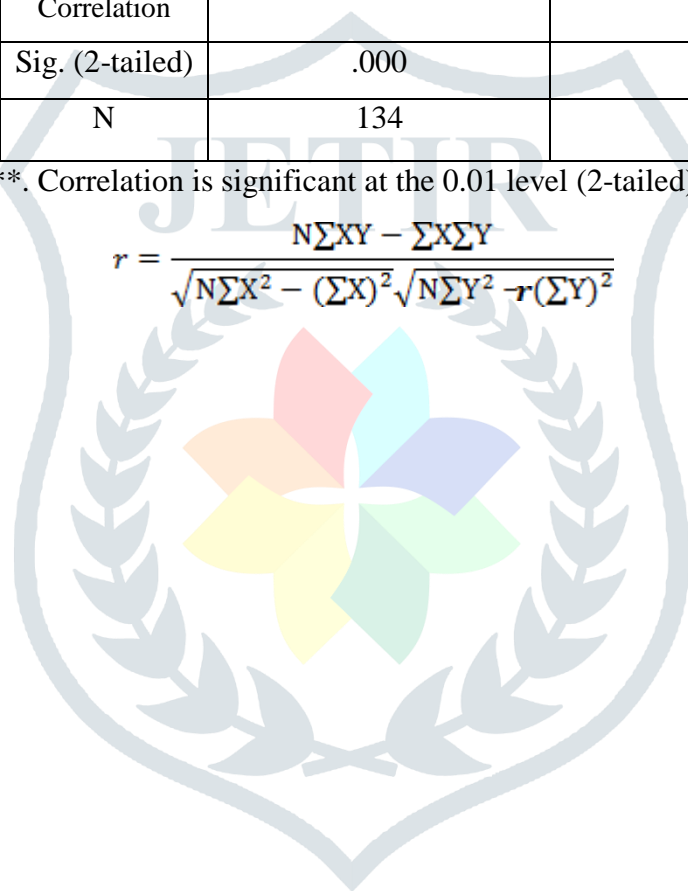
FINDINGS:

- 42% of the respondents agree that brand name of the company is very important forthe respondents to accept the offer.

- 58% of the respondents strongly agree that they prefer the offer with better role in anorganization.

- 60% of the respondents strongly agree that they prefer the offer in an organizationwith a better work culture.

- 45% of the respondents will accept the offer in the company where the employees arepaid with better salary components.

SUGGESTIONS:

This is an innovative technique adopted by many MNC's to increase thejoining ratio. This technique of sweetening the offer is done either by increasing the offer value or package, by understanding the competitive offers which the job seeker gets in due course of time (joining time). This competitive offer could be identified by doing regular follow ups and creating a good relationship with the candidate. In case if there is a deadlock between the mandatory offer value and the competitive offer then joining bonus of minimum of 10% of the billing value which is affordable to the company could be provided, so that a valuable candidate is not lost. Thus, by sweetening the offer the candidate can be made to join, thus increasing the joining ratio.

The benefits of the offer should be discussed clearly before releasing in an attractive manner that the job seeker should make him capable to get all the monetary and non-monetary benefits. This will give a hike in the career of the candidate and an increase in productivity of the company.

CONCLUSION:

Respondents are ready to accept an offer which has a better job role and work culture. Technology, project and career growth are some of the other reasons for accepting an offer. They are very much ready to accept an offer for a product-based company with day shifts. Respondents expect an offer from a company which provides good salary, joining bonus, and better salary components. They expect to join a company with high brand value and a very good HR relationship with employees. A permanent position in the organization is expected by the employees before accepting the offer.

Onsite opportunities and project domain are the most important factors that decide the offer acceptance. Better job profile, project phase and CMMI level of the company are some of the factors that affect the acceptance of the offer. Non-monetary benefits and better take-home salary are other factors that decide the offer acceptance.

This study has been undertaken to identify the effective methods to increase the offer joining ratio of job seekers with reference to Vistonsoft Technologies. For this purpose, responses from the job seekers have been collected and analyzed. Based upon the findingsout of the research, few valuable suggestions have

been given to the management of Vistonsoft Technologies to improve the overall offer joining ratio of job seekers with reference to Vistonsoft Technologies.

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