

Chapter 6

Unlocking Success

Progressive Recruitment and Retention Initiatives

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ABSTRACT

Recruitment entails looking for and attracting applicants who are suitable to fill openings for work, whereas retention focuses on possibilities to engage faculty, integrating long-term commitment and productivity within the organization. In today's wildly competitive economy, disruptive recruitment, retention behaviours, performance appraisal and compensation and rewards are crucial to fabricate the company's achievement, captivating innovation, and energized workforce participation. A sample size of 187 respondents was selected to ensure the reliability and validity of the results. A random stratified sampling method was adopted to gather the data sample. For data analysis, SPSS software was used for descriptive statistics as well as for regression and correlation analysis to investigate the relationship among variables. The findings show that HR practices sharpen engagement among employees, diversity, and company outcomes, providing an edge over other organizations in today's dynamic commercial world.

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1 INTRODUCTION

When it comes to talent attraction and management in the contemporary context of a fast-growing business setting, it is even more critical to consider strategies of innovation and creativity. When organizations strive to sustain oneself and stand out for something into other organizations, the traditional methods of recruitment and retention are being remodelled. Thus, the shift to more liberal policies in recruiting and retention is not only fashionable; it is imperative in today's world. Thus, it can be suggested that in the modern and rather tough environment of the covering business, human capital remains one of the most significant values. Overall management of human capital can be described as one of the key cornerstones of success for any organization as employee's acquisition, employee turnover and their inspiration and engagement is critical to the goals of any organization. This chapter focuses on the corelated processes that form the antecedent of Human Resource Management (HRM). Analysing these areas of study, this chapter offers the reader a holistic picture of organizational factors that can stimulate development of a solid, efficient, and dedicated workforce.

Recruitment and retention are viewed as critical parts of a broad employee management procedure; it was not viewed as only an HR capacity any longer (Armstrong, 2014; Cascio and Boudreau, 2016). It is not enough for organizations to find and hire competent human capital but also to keep them motivated and fully committed to their organizations' vision and direction (Ulrich, 2017; Becker, Huselid, and Ulrich, 2001). This means that organizations need to undertake performance management systems and pay structures and link them to the organizational goals in a systematic manner to support the organizational culture (Lawler, 2003; Schuler and Jackson, 2005).

Recruitment

Recruitment is not only about replacing the missing workforce in the organization but about hiring people that would be the best fit in terms of their skills, knowledge, character, and orientation to the company's vision and values (Smith and Johnson, 2020; Brown, 2018). Promising strategies for recruiting of employees place large concern on the employer branding and selective employee sourcing and the application of innovative tools involves the application of artificial intelligence and big data to identify the suitable candidates (Lee and Williams, 2019; Kim, 2021). Other such approaches include about building talent pools, and using social media and professional networks to extend the reach and make new connections, as well as links with educational institutions (Garcia, 2022; O'Connor and White, 2017).

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