

Chapter 7

Dynamic Recruitment and Retention in an Era of Change and Employee Empowerment

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ABSTRACT

This chapter is based on understanding the need to attract talented candidates from the gigantic pool of aspirants. However, in the changing era understanding variety of the candidates, their needs, and expectations from employers and satisfying them is a difficult task. Also devoting much time and cost to the recruitment process is always not easy. Hence, in light of changing technology, recruitment, dynamically changing modes of recruitment, and employee retention were analyzed. Further, merely attracting, evaluating, selecting, and onboarding employees is not important, but also retaining them for long becomes another dare. Hence, the need for employee empowerment through better engagement was researched. Inclusive of all these brass tacks, the chapter elaborates on the HR functions and required transformations it to recruit and retain employees in the era of change by empowering them.

INTRODUCTION

“Employee recruitment” refers to identifying, interviewing, hiring, and onboarding employees per a specific job profile. It is known to be one of the essential and crucial human resource functions (Pradhan, 2023). Research work published in (“Perfect Match: Making the Right Hire and the Cost of Getting it Wrong: The

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REC” 2017) mentions that recruitment is projected to achieve the long-term aim of organizational success by hiring the best fit for the organization. Along with this right hiring has become a dare for the financial success of the organization because of the hovering competition and the lack of skills and talent in the candidates. It also highlights that wrong hiring decisions are more common than expected; for example, if a middle manager-level employee is recruited wrongly with a salary of €42,000 it costs an investment loss of €132,015 to the organization. Such alarming figures have raised the nerves to research well on employee recruitment. Also, with the advent of technology, the customary recruitment pattern has been transformed tremendously and modern recruitment methods have been taken place along with the innovative retention strategies. As a result, a radical change from newspaper, pamphlets, and radio advertisements to job portals and media network recruitment has been remarkably noticeable. The mentioned drift through upgraded technology has made the recruitment process easier and expanded the range of corporate horizons, making it cost-effective, more efficient, and effective (Dhabuwala & Pitroda, 2021). Hence, an exploratory study approach is adapted to elaborate recruitment nitty-gritty.

Furthermore, as mentioned in the (Learning Cadre, 2023) the organizational hitches do not pause with recruitment; it leaps concerning to employee retention. Employees are known to be the assets for the organization, thus recruiting the right talent and retaining the same are equally important. Attracting, and hiring employees as per the demand of the profile is perplexing, and so is retaining the same employee in a highly competitive and changing business world. Demands and expectations of the employees are rising high; resultantly engaging them, fulfilling their expectations, giving them a sense of job satisfaction and finally retaining them is a tough task. Thus, research focuses on recruitment and retention in parallel; employers aims to retain the employee for a long period of time, or else again a huge loss is incurred by the organization. Employee retention strategies are planned and practiced to retain employees and minimize turnover. This starts from recruiting the right employees to engaging, empowering, developing, and retaining them to build a strong talent pool. With the increasing challenges in recruitment and employee retention, re-designing modes, processes, and strategies becomes the need of the hour. Relatively, it becomes a note to ponder upon with a new perspective of thought that is feasible to implement mutually for an organization to keep it growing and competitively ahead of other players in the market and for the employees to achieve their professional apex. Thus, this chapter is framed to explore the dynamic ways of recruitment and retention in an era of change accompanied by the revitalized policies of employee empowerment framed to improvise the day-to-day functioning of the organization.

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