A STUDY ON RECRUITMENT AND SELECTION AT HDFC STANDARD LIFE INSURANCE

Sariya Siddiqua

ABSTRACT

Recruitment and selection are two key parts of hiring process that allow companies to find and attract the best talent. Recruitment concern getting a job description in front of as many people as possible. Selection requires narrowing down the pool until you're left with the best person for the role. Done what is right, a strong recruitment and selection process can improve employee engagement, reduce absenteeism and even increase retention. This study helps the organisation to identify the area of problem and suggest way to make better the recruitment and selection process. Hence, it is important to have a well-defined recruitment policy in place, which can be executed effectively to get the best fits for the vacant positions.. The primary data is collected through interviews and questionnaire and secondary data is collected through magazine's and articles. Thus it focus on understanding recruitment and selection process. Help out to get a proper candidate.

keywords: recruitment, selection, employee relations, team work.

Introduction:

Recruitment is the activity of finding candidates for the vacant position and encouraging them to apply for it. Selection is the method of choosing the best candidate from the pool of applicants and offering them the job. Once the required number and the kind of human resources are/will be available and also work out strategies for attracting them towards the organisation before selecting suitable candidates for jobs. Planning management strives to have the right number and right kind of people at the right place at the right time, doing things, which result in both the firm and the individual receiving maximum long run benefit. Technically speaking the function recruitment precedes the selection function and it involve only finding, developing the sources of prospective employees and attracting them to apply for jobs in an organisation

        Human resources planning is the way of deciding the number and type of the human resources required for each job, unit and the total capacity for a particular future date in order to carry

out organisational activities. Human resources planning as "a process by which an organisation should move from its current man power position to its desired manpower position.

Objectives:

1. To gain the knowledge about, the process of recruitment and selection in HDFC STANDARD LIFE INSURANCE

2. To evaluate the recruitment process in HDFC STANDARD LIFE INSURANCE

UNDERSTANDING RECRUITMENT PROCESS:

Recruitment is the step in which immediately precedes selection. Its cause is to pave the -way for the selection procedures by producing, ideally, the smallest number of candidates who appear to be capable either of performing that need the tasks of the job from the outset, or of developing the ability to do so within a-period of time acceptable to the employing the firm. The smallest number of certainly suitable candidates can in theory, of course, be any number. The main point that requires to be made about the recruitment task is that the employing organization should not waste time and money examining the. Credentials of people to whom qualifications do not match the requirements of the job.

Apart from the procedure used and the general administration of task, the achievement of the objective will depend very much at last on how efficiently the basic tasks of workforce planning and job analysis have been carried out and applied. In short, efficient recruitment of workforce may be described as knowing what resources you want, what resources are available, where and how they may be found.

The Objectives of Recruitment are:

> To attract people with multi-dimensional skills and experiences that suits the present and future organizational strategies

> To induct outsiders with a new perspective to lead the company

> To infuse fresh blood at all levels of the organization

> To develop an organizational culture that attracts competent people to the Company

> To search or head hunt/ head pouch people whose skills fit the. company's values.

> To devise methodologies for assessing psychological traits

> To seek out non-conventional development grounds of talent

> To search for talent globally and not just within the company

> To design entry, pay that competes on quality but not on quantum

> To anticipate and find people for positions that does not exist yet.

Merits of Centralized Recruitment:

➢ Average cost of recruitment per candidate/unit should be relatively less due to economies of scale

➢ It would have more expertise available to use

➢ It can ensure board infinity among human resources of various units/zones in respect of education, skill, knowledge, talent etc.,

➢ It would generally be above malpractices, abuse of powers, favouritism, bias etc.,

Merits of Decentralized Recruitment:

➢ The unit concerned concentrates only on those sources/places where it normally gets the suitable candidates. As such, the cost of the recruitment would be relatively less.

➢ The unit gets the most suitable candidates as it is well aware about the requirements about the jobs regarding cultural, traditional, family background aspects, local factors, social factors etc.,

➢ Units can recruit candidates as and when they are required without any delay.

UNDERSTANDING SELECTION PROCESS:

Recruitment function help out the firm to develop a pool of prospective human resources. It is difficult for the HR manager to employ the suitable candidate out of the pool. In fact, many firms face critical problems in choosing the candidate. Selection techniques and methods decrease the complexities in choosing the right candidates for the job.

After recognize the sources of human resources, searching for prospective employees and restoring them to apply for jobs in an organization, the management find to perform the function of selecting the right employees at the right time. The obvious guiding policy in selection is the aim to choose the best qualifies and suitable job candidate for each unfilled job.

The objective of the selection decision is to select the individual who can most successfully perform the job from the pool of qualified candidates. The selection process is the system of functions and devices adopted in a given company to ascertain whether the candidate's specifications are equal with the job specifications and requirements or not. The selection procedure can be successful if the following requirements are satisfied:

➢ Someone should have the power to select. This power comes from the employment requisition, as developed by a survey to the workload and work force.

➢ There must be some standard of personnel with which a prospective employee may be compared, i.e., a comprehensive job description and job specification should be available before.

➢ There must be a sufficient number of applicants from whom the " required number of employees may be selected.

Selection of personal man the organisation is a crucial, complex and continuing function. The ability of an organisation to attain its goal effectively and to develop in a dynamic environment largely depends upon the

effectiveness of its selection programmer. If the right person is selected, he is valuable asset to the organisation.

Steps in Scientific Selection Procedure:

- ➢ Job analysis
- ➢ Recruit
- ➢ Application form
- ➢ Written examination
- ➢ Preliminary interview
- ➢ Business games
- ➢ Tests
- ➢ Final interview
- ➢ Medical examination
- ➢ Reference checks

LITERATURE REVIEW:

- Sania Usmani :- Recruitment and Selection Process at Workplace: A Qualitative, Quantitative and Experimental Perspective of Physical Attractiveness and Social

   Desirability. (2020) The most important results and recommendations mentioned in   this review came to search of three studies related to the subject of the recruitment

process and selection in the workplace: a qualitative, quantitative and

experimental perspective of physical attractiveness and social desire.

- Dr. Amer Hani Al-Kassem :- Recruitment and Selection Practices in Business Process Outsourcing Industry)2017) The study recommended that access to employee services, develop their skills, and motivate them at high levels of performance, and in order to ensure the maintenance of their commitment to the organization .

- Endah Setyowati :- Merit System in Recruitment and Selection Process of Civil Servant Candidate in Malang Indonesia (Implementation of Recruitment and Selection of Civil   Servant Candidate in 2010) (2016) The results showed that formation submission has not been based on the analysis on the needs of employees, as well as job and workload analysis.

- Bernard Oladosu Omisore, Ph.D and Bernadette Ivhaorheme Okofu (Mrs.) :-

Staff Recruitment and Selection Process in the Nigerian Public Service: What

is to be done?(2014) On the whole, it is safe to conclude that staff recruitment and selection in the Public Service in Nigeria are complementary and critical indispensable

institutional activities that add significant value to Nigeria's civil service.

RESEARCH METHODOLOGY:

DATA COLLECTION METHODS:

The data for the study was collected through primary and secondary METHODS

Primary Data;

Primary methods are those methods that provide direct information. The methods are in interview methods and questionnaire method

(a) Interview method:

By this method the employees and managers of the **HDFC STANDARD LIFE INSURANCE** were asked questions regarding the recruitment and selection process, its effectiveness and the relevant or required changes they conscious to have in the present recruitment and selection process of the company. The managers of different departments were the majority to be interviewed in the total sample taken.

(b) questionnaire method:

By this method the employees and managers of the HDFC STANDARD LIFE INSURANCE a bank questionnaire is a financial disclosure document that requests detailed information about the property you are buying or refinancing.

Secondary Data:

Secondary methods are those methods that provide already existing information of the past, also called as second hand information. The information was get from the different HR journals published by the organization for various purposes like HR 'department personal use, reference by any other department about the performance of various activities that have been started by the HR department, to know about the performance appraisal system or the bonus system etc.
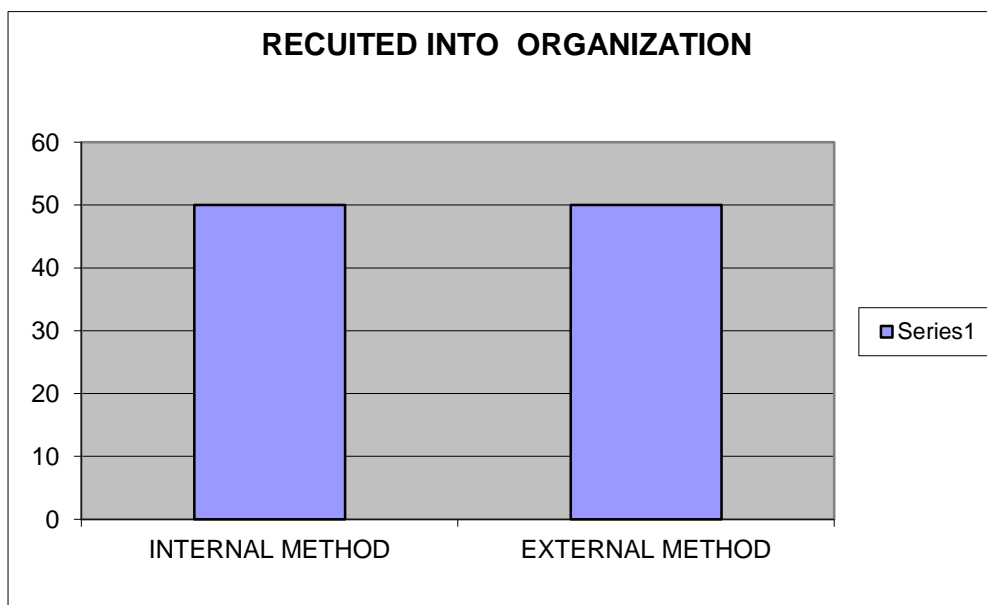
DATA ANALYSIS:

1. By which method did you get recruited in to the organization?

S. No	Response	No of Respondents	Percentage
1.	Internal method	50	50%
2.	External Method	50	50%
		100	100

Interpretation

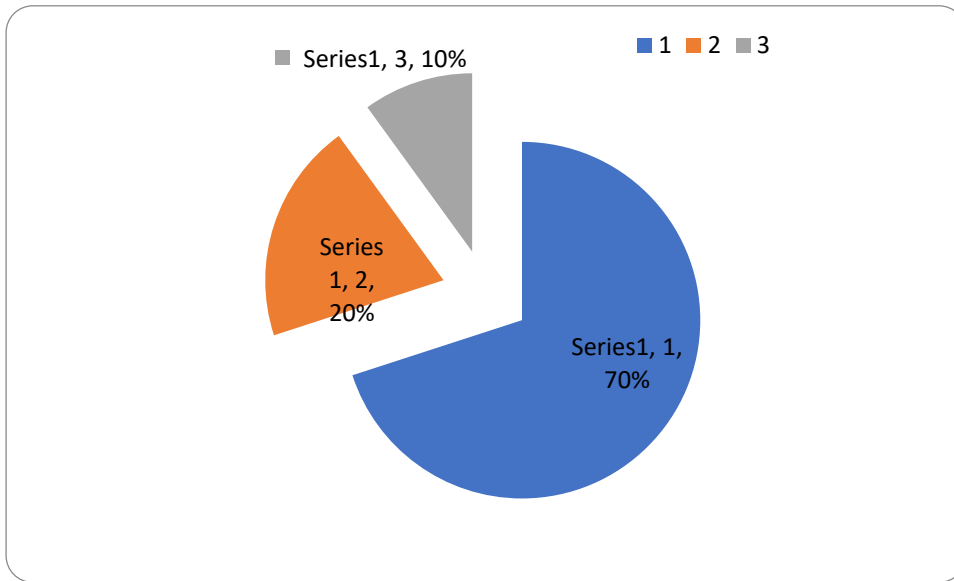The above table shows that 50% of respondents were recruited by internal method and remaining 50% by external method

2. If by internal method, by which method where you recruited?

S. No	Response	No of Respondents	Percentage
1.	Referred by employees	70	70%
2.	Inter department transfer	20	20%

3.	Promotion	10	10%
		100	100%

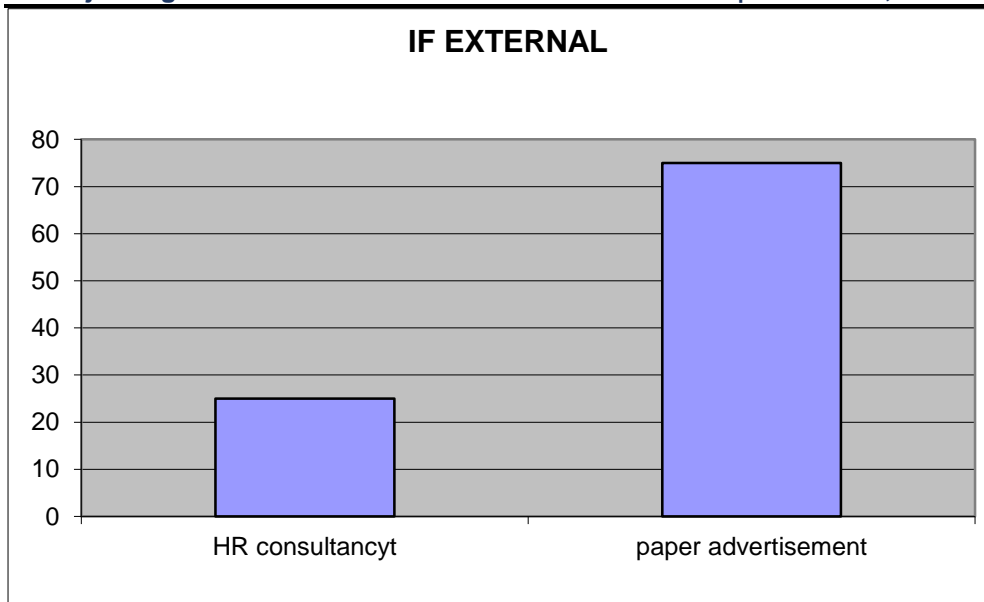--

Interpretation

The percentage of usage of different internal methods of recruitment like employee referrals, interdivisional and promotion followed by the organization is 70%, 20% and 10% respectively.

3. If by external method, by which method where you recruited?

S. No	Response	No of Respondents	Percentage

1.	HR Consultancy	25	25%
2.	Newspaper	75	75%
		100	100


IF EXTERNAL

Interpretation

The information regarding the preference of the external methods of recruitment like HR consultancy; Newspaper advertisements followed by the organization are 75% and 25% respectively.

4. After screening of application how did the organization approach you? -

S.No	Response	No of Respondents	Percentage
1.	Direct call for an interview	55	55%
2.	Call to attend the test	15	15%
3.	Direct appointment	30	30%
		100	100%

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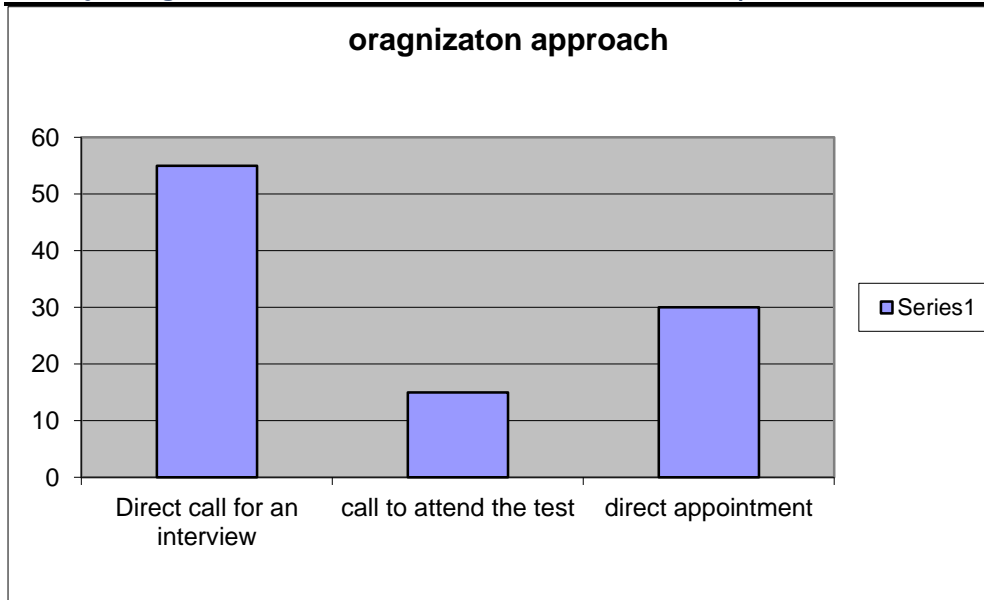
Interpretation

The above table shows that 55% of respondents agreed direct call for an interview and 15% call to attend the test and the remaining 30% by direct appointment.

(5) Rate the process of recruitment and selection in this organization?

      (a) Excellent   (b) Good

      (c) Satisfactory   (d) Not Satisfactory.

Group	Percentage (%)	No of Respondents
Excellent	20%	10
Good	50%	25
Good	50%	25
Satisfactory	30%	15
Not satisfactory	0%	0
Total	100	50

FINDINGS

➢ 50% of respondents were recruited by internal method and remaining50% by external methods.

➢ The percentage of usage of different internal methods of recruitment like employee referrals, interdivisional and promotion followed by the organization is 70%, 20% and 10% respectively

➢ The information regarding the preference of the external methods of recruitment like HR consultancy; Newspaper advertisements followed by the organization are 75% and 25% respectively.

➢ 55% of respondents agreed direct call for an interview and 15% call to attend the test and the remaining 30% by direct appointment

➢ 15% of respondents attended technical test 15% of respondents attended siuation test and 70% of respondents appeared for subject test.

➢ 75% respondents faced formal interview, and the remaining 25% stress and board interview

SUGGESTIONS

1. Clearly define the job requirements and qualifications to attract the right candidates.

2. Utilize a variety of recruitment channels, such as online job boards, social media, and employee referrals.

3. Conduct thorough interviews to assess candidates' skills, experience, and cultural fit.

4. Use pre-employment assessments or tests to evaluate candidates' abilities and aptitude.

5. Check references to gain insights into candidates' past performance and work ethic.

6. Consider implementing a structured interview process to ensure fairness and consistency.

7. Offer competitive compensation and benefits packages to attract top talent.

CONCLUSION:

Recruitment and selection are crucial processes in finding and hiring the right candidates for a job. By following effective strategies and best practices, organizations can increase their chances of attracting and selecting top talent. It's important to have a clear understanding of job requirements, utilize diverse recruitment channels, conduct thorough interviews and assessments, check references, and ensure fairness and consistency throughout the process. By continuously evaluating and improving these processes, organizations can build a strong workforce that contributes to their success. Effective recruitment and selection processes are vital for organizations to find the right talent. This ultimately contributes to the success and growth of the organization.

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