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Managing People

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Talent Management

About Talent Acquisition



- Talent acquisition is “is the process of hunting the right people as per the criteria of the job required” (Ahmed, 2020)
- Talent acquisition arose as a broad end-to-end focus (Tripathy, 2014)
- Strategic Tools:
 - Positive, ‘sticky’ culture
 - Social media
 - Successful communication

Networking Events & Job Fairs



- Companies can demonstrate their brand and culture
- draw a diverse group of job seekers, including both active and passive candidates (Zhang & Liu, 2018)
- Large candidate pool
- Show off organisational culture
- Possible under qualified candidates (Liu et al, 2019)

- **Provides flexibility and agility**
- **Different backgrounds and in varying locations(Geissinger et al, 2017)**
- **Save money by avoiding benefits (Oberhofer & Peters, 2018)**
- **Lack of long-term commitment**



Freelance **Recruitment**

- Enable current employees to suggest someone for a specific post, leading to homophily
- Reduce turnover rates
- Lead to higher productivity
- Decrease business expenses
(Hoffman, 2017)



Employee Referrals

Focus on corporate and social responsibility



- Improves the larger community in which it operates and generates wealth for its shareholders (Stobierski, 2021)
- CSR includes aspects such as employee health and mental wellbeing
- Creates respect and dedication (Asemah et al, 2013)

Establishing a positive company culture



- Increases competitiveness and attracts high-skilled individuals
- Increases ‘cultural fit’ → shortening adjustment periods
- Reduced stress, increased performance and better morale reduces turnover and acquisition expenses (Kohll, 2018)

- Working from home
- Better productivity and company culture
- Reduced working hours
- Improved work-life balance
- Beneficial for natural resources (Price, 2017)



**Being
flexible with
employees**

Monetary

- 1. Bonuses**
- 2. Stipends**

Financial incentives can retain top employees (Bachmann et al, 2022) and increase accountability, perceived fairness and employee energy (Bachmann et al, 2022)

Non-Monetary

- 1. Leadership opportunities**
- 2. Vacation Trips**

These types of monetary incentives can improve organisation perception (Quader, 2021) and can help attract target employees (Sittenthaler, 2019)

In Conclusion

- Talent acquisition has become the lifeforce of all organisations
- To achieve a successful talent acquisition system, organisational managements can utilise a variation of long and short-term strategies such as freelance recruitment and CSR focus, in addition to monetary and non-monetary incentives.



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