CURRENT TRENDS IN HUMAN RESOURCE MANAGEMENT

Dr. Pravin Vitthal Yadav

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Title: Current Trends in Human Resource Management

Foreword

Dear Readers,

Since the early periods of the industrial revolution, technology has witnessed a dramatic progression from primitive steam engines to robotics and AI shaping up present-day shop floors. Albeit, people remain the most critical resource of any organization. The fact that economic efficiency can be achieved only when organizations optimize their human resource was realized long ago. But, how to optimize it continues to be the greatest *Yaksha Prashna-* intriguing the industries, managers, and academicians for a long.

Innumerable books have been written, experiments have been conducted, and research has been undertaken; man's endless pursuit to know the best way to manage his/her fellow beings continues in the realm of Human Resource Management. The book "Current Trends in Human Resource Management is a sincere effort from the author-editor Dr. Pravin V. Yadav to mobilize contemporary trends in HRM driving the industry.

Each chapter of this book seeks to present a critical review of its subject and to provide both practical and theoretical insights.

I am sure, the book would equip the students, teachers, and practicing managers with useful inputs in bringing the best out of human resources.

Wishing you a great reading....

Dr. A. B. Dadas
Director
Neville Wadia Institute of Management Studies & research,
Pune

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Artificial Intelligence (AI) Powered Recruitment Process

Dr. Pravin Vitthal Yadav

Introduction:

Selecting the right person for a job position has always been challenging task for recruiters. Numerous tools and techniques have been exploited, employers have made use of psychology, sociology, anthropology and cognitive science in order to master the art of precise selection. Today, recruiters are heavily relying on the latest technological trends, especially the Artificial Intelligence (AI) and Machine Learning. AI is helping recruiter save valuable time and filter out "unqualified" applicants at a very early stage. Instead of going through the piles of resumes, recruiters just have to consider the reduced and convenient output that their software spits out very rapidly after going through the job applications. These software basically compare every job application with the set of job requirements using keyword matching and historical comparison.

So, recruiters of nowadays have been blessed with a strong sidekick that helps them reduce the volume of menial work.

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What is AI recruiting and what is its purpose?

AI recruiting is the use of AI-powered software across recruiting processes. These software tools provide numerous ways to automate and streamline the recruiting process, allowing talent acquisition professionals and hiring managers to spend less time in time-consuming, repetitive and manual activities and more time where the talent acquisition process requires human intervention.

AI recruiting tools enable organizations to improve hiring practices by identifying more qualified candidates and sourcing additional candidates. The platforms can also improve the candidate experience by making it easier for job seekers to apply for open positions and communicate directly with the company. And in many instances, companies can integrate AI recruiting software with their existing applicant tracking system.

Common uses of AI technology in recruitment

Use cases of AI in the hiring process are many and varied, including process automation, resume and document reviews, and finding, hiring and sourcing candidates. More specifically, AI can do the following to streamline and improve the recruitment process:

- **Automate repetitive and time-consuming tasks.** Some parts of the recruiting process are repetitious, take time and don't necessarily require a human to add value to the process, such as scheduling interviews and reviewing resumes in bulk.

- **Provide automated communication channels.** AI-ba[_]
tools such as chatbots and SMS-based communicati[_]
enable candidates to communicate directly with the hir[_]
company without intervention from recruitment agenci[_]
- **Review large amounts of documents.** AI recruiting to[_]
review and verify large amounts of documents, which [_]
often time-consuming for HR and recruiters. The [_]
documents can be resumes or employee paperwork li[_]
identification and verification documents.
- **Source candidates.** AI can handle the tedious and tim[_]
consuming task of finding and qualifying potenti[_]
candidates who didn't apply for the advertised job.

Benefits of using AI for recruitment

AI's benefits throughout the recruiting process include reduce[_]
workloads, improved search and hiring processes, bett[_]
candidate experiences and less chance of bias. More specifically[_]
AI provides the following benefits:

- **Reduces the recruiting workloads.** Automation ca[_]
drastically reduce the workload for hiring managers an[_]
recruiters, enabling them to focus on additional recruitin[_]
activities.
- **Finds candidates more quickly.** By scanning and sortin[_]
multiple sources of candidates, AI can speed and refin[_]
the search process, create talent pools for future sourcin[_]
and save HR recruiters significant time.
- **Enhances the candidate experience.** AI recruiting tool[_]
that offer intelligent chatbots or text messaging, fo[_]

example, make it easier fo[_]
what they think are the com[_]
- **Neutralizes potential bias**[_]
devoid of opinions and pe[_]
eliminate conscious or [_]
recruiting process and pro[_]
section of qualified candida[_]
- **Improves the quality of hi**[_]
of sources for candidates, [_]
provide an improved candi[_]

Challenges of using AI for recru[_]

Along with the benefits come som[_]
tools can't solve or still need [_]
following:

- **AI tools can't replace h**[_]
recruiters are still needed f[_]
tools don't automate the [_]
example, someone is s[_]
candidate or interact with[_]
job requisition.
- **Chatbots can't handle** [_]
chatbots, as well as tool[_]
answer simple questions[_]
when encountering more[_]
work from a decision tre[_]
question from several po[_]
a query doesn't fit the c[_]
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example, make it easier for candidates to interact with what they think are the company's recruiting teams.

- **Neutralizes potential bias.** Built to be objective and devoid of opinions and perceptions, AI can reduce or eliminate conscious or unconscious bias from the recruiting process and provide the best possible cross section of qualified candidates.
- **Improves the quality of hire.** AI can cover a wider range of sources for candidates, identify better candidates and provide an improved candidate experience.

Challenges of using AI for recruitment

Along with the benefits come some challenges that AI recruiting tools can't solve or still need to overcome, including the following:

- **AI tools can't replace humans.** Hiring managers and recruiters are still needed for some tasks, and AI recruiting tools don't automate the entire recruiting process. For example, someone is still required to interview a candidate or interact with the person responsible for the job requisition.
- **Chatbots can't handle significant complexity.** Many chatbots, as well as tools with similar capabilities, can answer simple questions, but they often hit a roadblock when encountering more complex queries. Many chatbots work from a decision tree: A user selects the answer to a question from several possible responses. But sometimes a query doesn't fit the criteria and human interaction is required.

- **Suitable candidates can be missed.** Based on AI crite[...] and algorithms used for sourcing candidates or reviewi[...] large amounts of documents, suitable candidates tha[...] hiring manager would normally spot can be missed. Giv[...] that candidates offer different skills, characteristics a[...] experiences that are above and beyond educatio[...] qualifications and other criteria, a good candidate cou[...] simply go unnoticed, especially since recruiting ca[...] sometimes be quite subjective. A good candidate, f[...] example, may be lacking in some areas b[...] overcompensate in other areas, which AI may n[...] distinguish like a human could.
- **AI can learn bias.** Depending on the behaviour of th[...] users, AI can potentially learn and apply human biases.

AI Statistic in recruitment

1) 24% of companies utilize AI to hire talented employees.
2) According to a poll, 86.1% of recruiters, using A[...] technology have sped up the hiring process.
3) 68% of recruiters think the use of AI in the recruitin[...] process will eliminate unintended bias.
4) Overwhelmingly, 89% of HR professionals believe tha[...] AI will improve the applicant application process.
5) The majority of businesses, 92% of which are luxur[...] labels, claim they use or are utilizing recruiting tools.
6) More than 90% of individuals believe that some kind o[...] manipulation is possible with artificial intelligence. Only[...] 9% of individuals think AI is sophisticated enough to b[...] unmanipulated.

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7) AI is reportedly used in the hiring process by 65% of recruiters.
8) Only approximately 7% of people would be unhappy if they were recruited by AI instead of a person, and 76% would be OK with it.
9) More than 87% of individuals believe that AI is more helpful for hiring in certain industries than in others.
10) According to 35% of talent experts and recruiting managers, AI in talent recruitment is the most important development influencing how they hire.
11) Only 10% of businesses now use AI to find applicants, while 36% want to automate their hiring procedures; using AI ML in the next two years, based on a Carmichael Fisher survey.

Best practices to use AI effectively for recruiting

To make the best use of AI in recruiting, it's important to prepare in advance and adhere to basic ongoing best practices, including the following:

- **Identify areas that consume a lot of time, are costly and are handled manually.**
- **Adjust processes to accommodate AI deployments.**
- **Spot check the outcomes for accuracy once AI is deployed.**
- **Eliminate biased behaviour at the outset to ensure the AI system doesn't incorporate those biases.**
- **Monitor and measure performance to ensure the AI system is adding value to the process.**

Automation can never replace human intelligence. But, the [re is] also no arguing that the accuracy and dexterity it brings to [the] process are unmatched. When synchronized with automat[ion,] augmentation only makes the talent search more efficient. M[ake] sure to properly set up and utilize the tools available to you [for] optimal success.

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ABOUT THE AUTHOR

He is Assistant Professor at Anekant Institute of Management Studies, Baramati. He has 15 years rich experience in teaching & research esp., in the field of Human Resource Management. He has 15 research publications in Scopus Indexed / Care Listed/Peer Reviewed Journals.

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AFTERTHOUGHT

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Dear Reader,

I am sure, you are experiencing a mixed sense of awe, overwhelm and anticipation after having finished reading this book! Yes, the "Current Trends in Human Resource Management" penned and pivoted by an enterprising faculty of HRM, has encapsuled a gamut of insightful articles in this book. The authors of each of the articles have chosen most contemporary issues and woven wonderful articles replete with information as well as insights on their topic. Besides, the book at one end satisfies curiosity of the readers by revealing how cutting-edge technologies will be reshaping the HRM practices, on the other hand some of the articles raise subtle doubts as to whether the organizations and employees are diluting commitments of mutual welfare from the either side!!I hope the thoughts that have begun lingering in our minds after reading the book shall continue till we take some radical different decisions to nurture, retain and promote the Human Resource that is within our sphere of controlWith Warmest regards to the Authors, Editor, and all those who have contributed to this book.