

Use of Digitalization in Talent Acquisition

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Abstract: *The integration of Artificial Intelligence (AI) and Machine Learning (ML) technologies in sustainability reporting has brought about a transformative shift in regulatory practices, particularly in the realms of environmental, social, and governance (ESG) metrics. This paper explores the profound implications of AI and ML in revolutionizing regulatory reporting processes, focusing on their role in streamlining data collection, analysis, and narrative crafting for more efficient and impactful sustainability reporting. By leveraging AI and ML tools, organizations can enhance the accuracy of predicting financial indicators such as Return on Equity (ROE) and Return on Assets (ROA) of public enterprises in Europe based on ESG indicators and other economic metrics. Furthermore, this research investigates the impact of ESG initiatives on the financial performance of public European enterprises and discusses how these factors contribute to the advancement of Corporate Social Responsibility (CSR) policies and practices. Leveraging a combined approach of ML techniques and inferential models, this study aims to provide insights into the transformative impact of AI and ML in sustainability reporting, emphasizing ethical considerations and transparency in their utilization.*

Keywords: *Artificial Intelligence, Machine Learning, Sustainability Reporting, Environmental, Social, Governance, Regulatory Reporting, Financial Performance, Corporate Social Responsibility, Predictive Analytics, Ethical Considerations.*

Introduction

Digitization is a process of digital transformation of retrieving the best talent in an organisation. This strategy is used by the talent acquisition team of organisations nowadays. This research article has provided a keen way of providing the knowledge and importance of incorporating digitization in talent acquisition. This is the era of digitization, every sector or every single industry is trying to utilize the enormous

tenacious power of technologies to empower the process of digitization (Rossato & Castellani, 2020) [25]. This research article has given profound information about the process of identifying the best talent by the talent management team. An organisation always holds a motto of incorporating the top talents into the company, the ultimate result of this approach is the assurance of competitive advantages to an

organisation. Within an organisation there are multiple posts are there and the talent acquisition

team has to deal with this vast amount of talent management process.

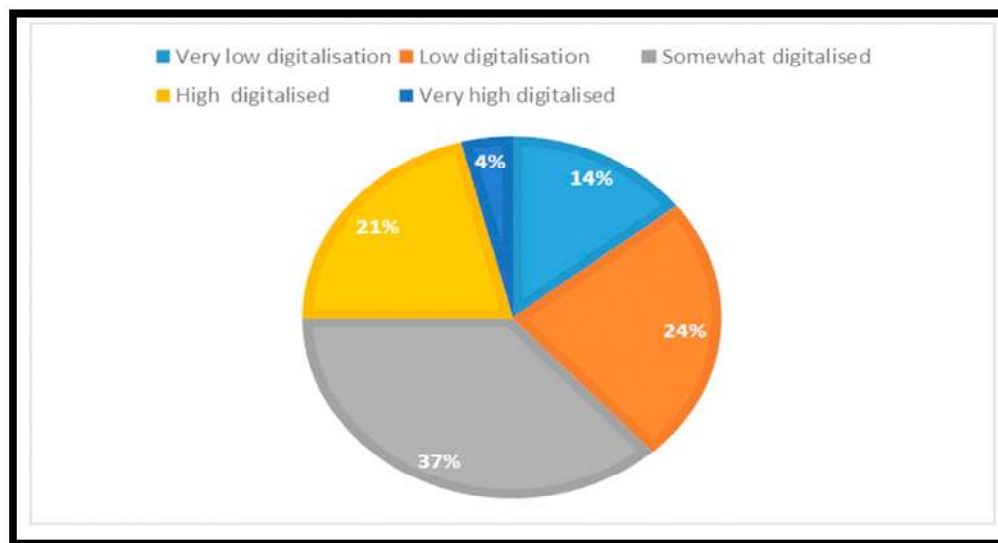


Figure 1: Digitalisation levels within companies

Source: Martinez Moran et al. 2021

Literature Review

Digitalization

Agostini, Galati & Gastaldi (2020) [1] said that digital technologies have the potential to spread the idea that workers are becoming more and more creative in their work and are becoming more and more innovative in their work, which requires continuous improvement. Managers can be leveraged by these technologies to improve the process of innovation and to identify and adopt the right technological tool. Vasiliev et al. (2020) have covered the digitization issues that have been affecting the workplace environment. Digitalization has helped to save tonnes of time which was once spare during the data transfer process, and saved the cost for performing the work operations. Around the world, there has been an emergence of the careful study of digitalization so that all the negative effects in an organization can be reduced and all the positive effects can be enhanced.

Mammadli & Klivak (2020) [14] said in the article that Digitalization and its impact can be felt across the private sector and public sector of an economy. ICT technologies have induced digitisation penetration in our daily lives, including payment options and most advanced e-government websites. Ritter & Pedersen (2020)[23], Digitization and digital technologies have changed a company's actions in the market, such as marketing, selling its products, and promoting brand and equity. If a firm has yet to employ the digitization process in its business model, overall capacity may be demeaned.

Talent Acquisition

Pillai & Sivathanu (2020)[20] said that talent acquisition is the process through which human resource professionals identify the professionals, source them, screen them, shortlist them, and finally interview them. Due to the complexity and long-term talent acquisition process, HR managers have been working exclusively towards AI technologies for conducting HRM. The research article has found that for the process of

talent acquisition, AI technology has been used effectively, has made the process cost-effective, helps in handling the competitive pressure, and provided relative advantage to the organization in general. Mukul & Saini (2021)[17] have researched how social capital can address the challenges of talent acquisition.

James (2021)[11] has said that worldwide, an understanding has been developed: the adoption of educational institutions of the talent acquisition aspects for better human resource management. Many of these institutions have made a separate department for talent acquisition whose primary duty is to hone the employees' skills, recruit new and young talents and retain talented employees. Prasetyo et al. (2023)[22], Human resource management worldwide has been adopting the new discourse for the acquisition of talents. It has been done by making crucial rectifications in the selection process and overall employees' developmental process. Grebstad (2022)[10] has said that GenZ has been classified as those youths who were born between the years 1995 to 2010, which is considered as the newer generation who will be contributing to the workforce. For better talent acquisition, GenZ is going to be the target of most organizations around the world.

Digitalization and Talent Acquisition

Dorasamy (2021)[8] has said that in the digital age, the flow of information has been lucid and easy to carry out from one platform to the other. In the competitive age of digitalization, attracting the best talent in the market has become difficult and complex. For talent management in the global arena, Digitalization can be used for connectivity in the face of globalization, multiple capacity development and many more. Deebea (2020)[6] states that states that the current period is under the transformative stage, where digital tools and data analytics have flourished organizations. This research study has tried to understand strategic management and talent acquisition in the organization and the proper retention of those employees.

Shufutinsky, Beach & Saraceno (2020)[27], for decades, the world has been under a continuous

stage of technological revolutions. These technological developments have paved the way for the world of technology to enter its 4th revolution. The primary concern and threat due to immense technological advancements includes job losses. Recently, when AI tools were introduced in the market, many tech companies had laid off their employees and kept only the most productive and talented employees. Hence, for better talent acquisition for any organization in the era of Industrial Revolution 4.0, it will be crucial to adapt to modern technological advancements.

Sharma & Khan (2022)[26] have said that over the past few years, the HRM has seen tremendous improvement. The department's primary role has been designated towards the administrative works, management of the personnel and payroll of the employees. The research article has further discussed the role of Big Data analytics technological integration in shaping HR practices and will help eventually in the decision-making process. Adoption of Big Data analytics will eventually help in "ethical considerations, necessitating comprehensive data privacy measures and safeguards against biased decision-making" for any organization.

Problem Statement

Talent acquisition has become difficult for organizations because of issues like talent shortage in the market, attracting the right candidate, elimination of all kinds of biases, skill shortage and lack of technological tools access. These are some of the problems which organizations in talent acquisition are facing and the most terrifying issue is the lack of technological access. The research article addresses this technological gap that the organization faces for better market talent acquisition.

Objectives

- To analyse the impact of Digitalization on talent acquisition
- To evaluate the role of Digitalization in talent management

- To investigate the digital tools that can be used for talent acquisition

Hypothesis

H1: Digitalization and talent acquisition have a theoretical and pragmatic relationship.

H2: Digitalization and talent acquisition have no theoretical and pragmatic relationship.

Independent Variable: Digitalization

Dependent Variable: Talent acquisition

Scope

Digitization will enter a new era of information gathering and business management in the coming years. Competitiveness will increase in the future in the field of business, and the most difficult question in the minds of every human resource manager will be managing their talented employees to provide them with the best productivity. Talent acquisition, on the other hand, helps an organization to diversify its workforce, helps in future resource planning, and helps for employer branding. For the seamless team management and recruitment process of employees, the digitalization process needs to be included, and this study will help with that usage of talent acquisition.

Methodology

This research article has adopted a secondary qualitative research design and thematic analytical approach. The qualitative research design method has multiple roles; the aim of the qualitative research design is to get a view of different aspects of humans that are complex in many terms (Nightingale et al. 2022)[18]. The human experience is understood on a deeper level through the implementation of a qualitative research design approach. The perspectives of humans in different scenarios and human experiences based on societal contexts are well analyzed by implementing a qualitative research design approach. There are multiple emotional outcomes within the employees of an organisation regarding the implementation of technologies within the core process of that

organisation. Implementation of a qualitative research design approach has helped to gain an understandable knowledge about these emotional patterns. This study is focussed on the implementation of qualitative research design; the process includes several different techniques, such as interviews, observations, etc. Qualitative data were employed from sources like authentic websites, peer journal articles, news articles and reports published by intergovernmental organizations. Secondary sources that employed Google scholar were most of the journal articles related to Digitalization and Talent acquisition were selected. For collection of secondary statistical figures and stats, the official website of Statista has been employed. Those websites have been checked with the appropriate keywords, which are Digitalization and talent acquisition.

This research study has also incorporated a secondary data collection technique under the process of data analysis. The data that has been collected in this research work are from authentic journals and from significant sources only. In this domain of research, preference is given to the identification of the usefulness of digitalisation in the process of talent acquisition; information is gathered and analyzed across different fields in this domain of research (Johnson, Stone & Lukaszewski, 2020)[12]. The pre-existing academic sources, such as reports, papers, and industry publications are incorporated to extract significant information the secondary data collection technique properly selects and evaluates the data to ensure the reliability, and credibility of this research study. Also, there are several advantages in selecting secondary data collection techniques, such as cost-effectiveness and time efficiency. This technique significantly reduces the need for data collection. Thus it reduces the research cost to perform research work and extends the research timelines. This research work is critically assesses the reliability of the data by considering the data collection methods. The secondary data collection method is an integral process of research work to validate research findings.

Findings

The impact of digitalisation on Talent Acquisition

The process of attracting the best talent within the business has changed throughout the past decade and is still passing through an evolutionary process within organisations. The digital revolution has shaped the process of talent acquisition and revolutionized the way of attracting businesses, assessing, and hiring top talents. There is a multifaceted impact of digitalization on talent acquisition, it redefines recruitment strategies and helps in streamlining the hiring processes (Bashynska, Prokopenko & Sala, 2023)[4]. The reach of the talent management team and the recruitment efforts has widened within an organisation. In the realm of digitalisation, various job portals and social media have dismantled the geographical barriers, this enables companies to access a global pool of applicants.

This particular approach is possible to take by the talent management team of an organisation, and this has increased the diversity of talent, this has not only opened the door to accessing diversifying talents but also facilitated the identification of the specifically required skill sets that were previously much harder to find. To implement effective talent acquisition strategy leading premium watch manufacturing company Rolex has opened its training centre in Geneva in which the company take up 30 years of commitment for training (Rolex, 2020)[24]. It not only helps the company to enhance skills of its human resources but also escalate effective talent acquisition within its working periphery. The company have invested large financial resources towards implementing necessary technologies in this talent acquisition program. Another, successful watch manufacturing company Citizen Watch Co., Ltd expend a total amount of 5.7 billion Japanese yen in making effective infrastructure in their R&D department to enhance talent acquisition (Statista Research Department, 2023)[29]. It showcases the increasing inclination of the company to expand in digitalization to enhance talent acquisition and management in the global market.

Moreover, a recruitment process that is data-driven is powered by several digital tools has successfully transformed the talent acquisition strategies taken by the talent management team of an organisation. Potential candidates are now more easily identified through the application of advanced analytics techniques and tools, and Artificial Intelligence (AI) driven algorithms (Tambe, Cappelli & Yakubovich, 2019)[32]. A vast amount of candidate data is successfully shifted to identify the best talents. Within the process of talent management digital technologies are incorporated into every step of the recruitment process. The revenue of the applicant tracking systems segments was reach to 1.4 billion in 2020 (Vailshery, 2023)[35]. It signifies the higher financial expenditure of the leading companies in the applicant tracking systems segment's for improving talent acquisition. At the very first step Applicant tracking system or ATS and AI-powered screening tools has made the recruitment process easier by assessing the resumes of the candidates, watching the skills, and predicting the success of the candidates depending upon the historical data (Talwar & Agarwal, 2022)[31]. The usefulness of digitalisation has not only bounded to talent acquisition managers to identify the best candidate but also has become useful for job seekers so that they can properly evaluate and easily perform research by reviewing company websites and can identify potential employers as well.

Companies are nowadays prioritizing the online employer brand, which enhances transparency, values, and culture to attract top candidates. Furthermore, the emergence of remote work has been seen in the previous years as potentially accelerated by the process of digitalisation, this approach has altered the hiring dynamics process. Apart from the core domain-based technical skills the companies are also seeking communication, and self-management skills possessed by the candidates (Dhanpat et al. 2021)[7]. Remote work has gained greater adaptability among both candidates and talent managers. Remote on boarding and virtual interviews through online

platforms have become a common place for people engaged in the process.

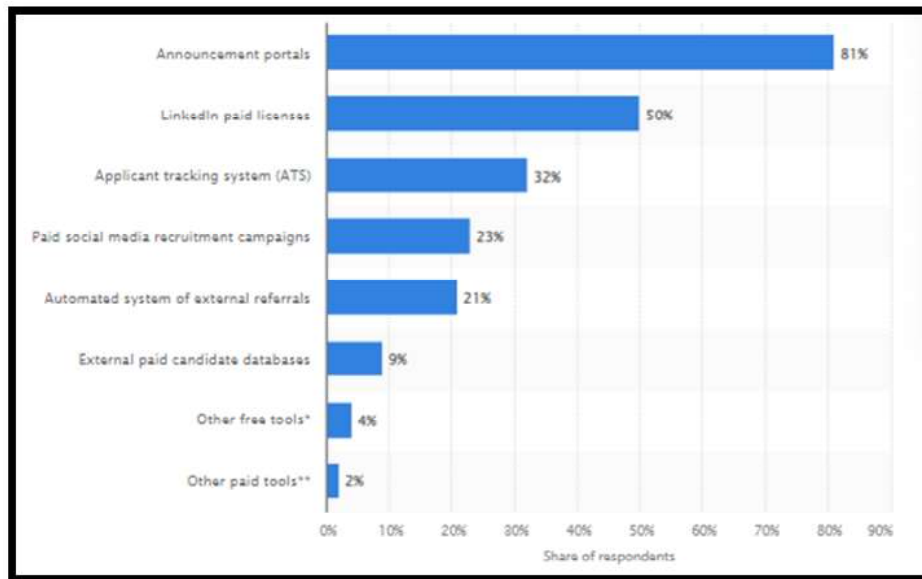


Figure 2: Tools that support the recruitment process

Source: Statista, 2023

The role of digitalisation and Big Data in talent management

The process of talent management has been transformed by digitalisation and Big Data. This revolutionizes the process of organising, attracting, and developing the workforce. The HR process has been streamlined by incorporating the integral process of technologies. Talent managers or HR have become capable of making enhanced decision-making processes and optimizing employee experiences. The main role of digitalisation in talent management is sourcing and recruitment. Through the use of Big Data in talent management, talent managers are leveraging the use of digital job boards, social media, and ATS systems (Shukla, Mishra & Agnihotri, 2023)[28]. Big data analytics techniques have helped to identify the trends and patterns within candidate profiles. This approach has facilitated more accurate predictions of candidates through analyzing the candidate profiles.

Algorithms that are AI-driven are facilitating the resume screening process, this saves time for talent managers and allows the professionals to focus on more high-value tasks, such as engaging themselves with top applicants. Unilever has been taken effective steps forward in investing in block chain technology to escalate the performance of the company in talent acquisition process. Calpod another successful company in recent market has also taken positive step ahead to adopting block chain technology to ensure data security of the participants in talent management process. 92% medium scaled companies globally have adopted talent management applications to recruit most effective human resources within workplace till 2019 (Statista Research Department, 2022)[29]. The use block chain enhances the data security of each member within recruiting process to ensure effective data security and disruption free recruitments.

Moreover, digitalisation has transformed the management process. With a real-time feedback

system and through a profound data analytics approach talent managers are getting the ability to provide timely support and guidance to the employees, this enables them to enhance a culture for continuous growth within a company. The employment of digitalisation within an organisation not only helps to retrieve the best talent for that company but also develops a targeted plan for the employees to nurture the talents of that company (Agustian et al. 2023)[2]. Big data also significantly influences the process of employee engagement within an organisation. Big data analytics has helped to perform sentiment analysis of the employees, the Big data tools collect and are used to analyze feedback of the employees. Although sentiment analysis is performed to understand the emotional patterns of the employees working in a specific organisation, this for instance further helps the job seekers and recruiters both to understand the work culture of a specific company and the recruiters get a clear view of candidate type that is suitable for their company.

Employee satisfaction is enhanced by the talent acquisition authorities by identifying potential issues among the candidates and designing the process that helps in enhancing employee satisfaction (Kaleem, 2019)[13]. Furthermore, the development through learning initiatives has been influenced by the digitalisation process. AI-driven recommendations and personalized training modules are produced by the talent managers for the potential candidates based on employees' skills; This allows the talent acquisition managers to analyze the effectiveness of the training programs in shaping the recruitment process.

Digitalisation creating new opportunities for talent acquisition managers

Talent acquisition professionals are able to access new opportunities through digitalisation. As an example, a new demand has been created because of the rise of social media to the social media recruiters. The recruiters are responsible for using social media in order to identify and engage potential candidates in the recruitment process.

The field of data analytics is proposing another new opportunity for talent acquisition professionals (Nocker & Sena, 2019)[19]. Data analytics is the process of tracking the performance of the recruitment process, the main aim of this approach is to identify the areas of improvement. The data is also used to create predictive models to identify the best candidate for a particular position. The talent acquisition team fosters widespread access to a large number of candidate profiles. The recruiter's reach has exponentially grown due to online job boards, networking sites for job seekers and HR managers, and different talent platforms. Amazon is one of the most successful retail companies who have been taken initiatives towards exploring the technological market to avail a large business growth internationally. Hence, it become highly essential for the company to take initiatives towards making to undertake an empirical steps in making talent acquisition to enhance company's performance in technological industry. Amazon has gained an apex position of using artificial intelligence to make effective recruitment and talent management process within its diverse working periphery (Tilley, 2017)[33]. The company have been expending a large amount of financial resources in enhancing company's technological infrastructure to enhance company's talent acquisition and management. In 2022, Amazon has expense 73.2 billion U.S. dollars in making technology enhancement process (Coppola, 2023)[5]. It helps the company to gain an empirical success and competitive edge over business rivals in the international market place.

These varieties of platforms have exposed a large number of opportunities to recruiters so that recruiting professionals can access a significant number of candidates, with accompanying diverse skill sets, and belonging from diverse backgrounds, this approach reduces geographical limitations too. Moreover, the incorporation of AI-powered tools in the recruitment process automates the initial process of candidate assessments, based on criteria that are previously determined, thus the initial

recruitment process gets streamlined and saves time for the talent acquisition managers. Talent acquisition managers become more capable in recruiting successful potential candidates, by accessing Big Data analytics tools within the recruitment process (Dubey, et al. 2019)[9]. Through the use of Big Data analytics tools, talent acquisition managers are able to draw a keen understanding of the behaviours of the candidates, the preferences of the candidates, and current market trends. The informed-making process is facilitated by this data-driven approach; this aspect helps the talent acquisition managers to alter their recruitment strategies.

The recruitment process is optimized by refining job descriptions, and it helps to align the whole process to meet the market needs, this also takes account into the candidate's personal preferences. In addition, virtual communication tools have transformed the process of recruitment. Conducting video interviews, online task assessments, and virtual job fairs has incorporated talent acquisition as a common process (Marcus et al. 2023)[15]. Hiring candidates remotely has become more profound and beneficial than performing a physical hiring process. Talent acquisition managers are becoming capable of exposing the company culture through several virtual sites, or social media platforms. This aspect has helped the talent acquisition managers to select a suitable candidate more easily as only those candidates that found themselves aligned with the company ethics are applying for an open job role.

Specific Tools Used in the Process of Talent Acquisition

There are a series of strategic processes that the talent acquisition managers grab with the aim of identifying, and on boarding top potential talents for the organisation. Several tools and techniques are incorporated into this process, thus it ensures the effectivity and accuracy throughout the whole process. The first significant tool is the Applicant tracking system or ATS. This tool significantly streamlines the process of

recruitment (Prakash, 2021)[21]. This helps to manage the potential candidate data and track the progress of the candidate throughout different stages of the recruitment process. There are some significant ATS tools such as Workday, and Greenhouse these tools allow recruiters to post job openings, screen resumes, schedule interviews for candidates and manage communications with the candidates (Amor, 2023)[3]. There are recruitment marketing platforms that play an important role in attracting top candidates. These tools though served as marketing tools but were used in the process of talent acquisition. LinkedIn is one of largest talent acquisition application or platforms used by a large number of global companies in recent day's market. In 2015, the revenue of LinkedIn was 668 million U.S. dollars (Vailshery, 2022)[34]. It showcases the high inclination of the companies of using LinkedIn for effective talent acquisition.

Leverage different marketing techniques to promote the brand of the employer and engage potential talents. There are a variety of organisations, such as SmashFly, Phenom, or Beamery helps organizations to create compelling and attractive job advertisement. The career site experiences of the candidates are optimized and help to boost candidate relationships through personalizing content and targeting campaigns. Professional recruitment sites and social media have become important tools within the realm of talent acquisition. Several platforms such as LinkedIn, Twitter, and even forums that are niche specific such as GitHub are enabling recruiters to actively look for potential talents, and build relationships with the candidates (Zulli, Liu & Gehl, 2020)[37]. There are social media monitoring tools such as Hootsuite or Buffer that help to manage several social media profiles, it helps in scheduling posts, and analyze the rate of engagement of the candidates. The AI-powered analytics and predictive tools use the power of data to make the decision-making process easier within the recruitment process. These AI tools use historical data from previous hiring processes and establish future talent needs.

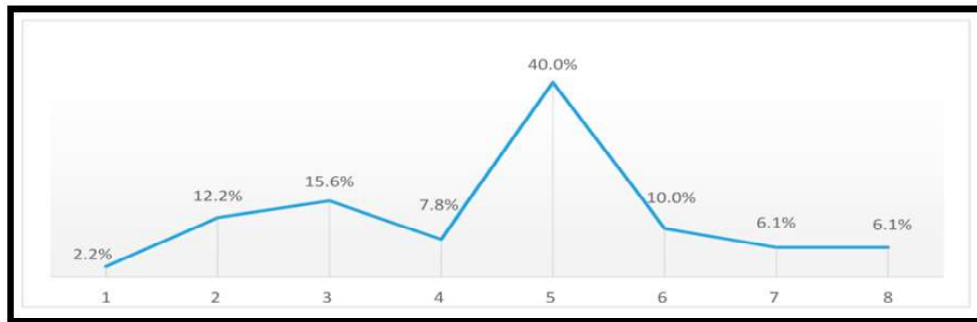


Figure 3: Digital tools level

Source: Martínez-Morán et al. 2021

Discussion

The applied qualitative research methods in this research article have helped to understand that talent and profits are directly related. A business cannot be successful or operating at its full capacity unless the company is staffing the employees possessing the full capacity. Companies are these days more willing to invest in the recruiting process as per the result of the qualitative data analysis process. Though companies are investing more in the process of recruitment there are several issues such as, if the talent acquisition managers are doing these things in a significant way that helps to attract potential candidates, as per the result of the qualitative approach, it is understandable. This research study has helped in understanding the process of finding the best-fit candidates, and the importance of building brand equity by proposing a great experience for each individual candidate, and not bounded in implementing to just one hiring candidate.

The result of the secondary data analysis has also helped to highlight the fact that an organizational transformation is not only bound to human transformation rather goes beyond human transformation and needs the intervention of digital transformation. The result of the secondary data analysis in this research article has offered significant guidance on the operational transformations of the organisations. The results of the qualitative research approach

have driven an understanding that talent acquisition managers have to draw a profound vision at the very beginning of the hiring process and then incorporate the tools needed to retrieve the results within the hiring process. The study has also identified that the experience of a candidate is directly linked to the experience of the recruiter. While recruiters are using digital tools for recruiting purposes, they spend more time making connections with potential candidates and propose them to join the organisation. This study has shown that incorporation of hiring tools has helped talent acquisition managers maintain a transparent hiring process for the organisation, which ultimately helps to maintain the company image to the job seekers.

Conclusion

In conclusion, it is significant to highlight that using digital tools or adopting digitalisation within the process of recruitment not only has an impact in incorporating potential candidates into the organisation but this approach also opens various doors for an organisation to sustain, maintain, and balance within the realm of business. Organisations by accessing several useful digital tools can maintain the image of the organisation to the employees as well as to the job seekers, and the organisations also by integrating the best talents within the organisation can stay ahead in competitions with respect to their peers. Hiring the best talent is

significantly a complex process and the management team is not able to handle this kind of complexities and data submitted by a huge number of candidates. However there are other negative consequences the talent acquisition team has to face, that is errors made by humans. While the motto for a team is to choose the best for that industry it is undeniable that the process has to go through a significant amount of human-made error.

The study in this research article is a significant one that has helped to understand the process of overcoming these obstacles within an industry while performing the process of talent management within an organisation. The study has also illustrated the importance of incorporating digital technologies or digitalization within every department of an organisation, especially the talent management department. This article has given a profound knowledge of digital technologies and the role of getting candidates' ideas skills, knowledge, and expertise in a precise domain within the operational departments of an organisation. Digitalization is a useful approach that recruiting managers are utilizing to ensure the company's success, by accessing a large pool of candidates from around every corner of the world.

Future scope and limitations

This research has been carried out with the help of secondary data through peer-reviewed journal articles. In future this research can be carried out by collecting primary data by carrying out research surveys on the population or by carrying out interviews with human resource managers. This will help to understand the real time usage of Digitalization for the talent acquisition process in an organization. This research article is not specific to any country which is the limitation of this research but in future if it is carried out with the help of primary data it could be done in each country to understand the technological usage for better talent acquisition.

Summary

This research article had aimed to understand the use of Digitalization in the process of talent acquisition. For performing this the overall research has been carried out in five distinct sections. Introductory part had provided a brief background about Digitalization and talent acquisition. The objective of the study is to understand the impact of Digitalization for talent acquisition, its role in talent acquisition and the popular digital tools which are helpful for talent acquisition. With the help of secondary qualitative analysis, it has been found that Digitalization has a positive impact on talent acquisition, its role has been proved to be instrumental in talent acquisition and AI powered analytics is the tool that has helped a lot in the talent acquisition process.

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