



RECRUITMENT & SELECTION PROCESS IN REAL ESTATE

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ABSTRACT

The main focus of this report is to analyze which are the most important factors that affect recruitment process and also to understand the attitude of employees towards recruitment and selection process. The report starts with introduction to industry, objectives of doing this report, theoretical aspects related to recruitment and selection process. Further this report consists of conclusion along with recommendations and the sample questionnaires which have been used for analyses has been attached as appendix.

Key words: Recruitment and Selection, Real Estate

INTRODUCTION

Recruitment

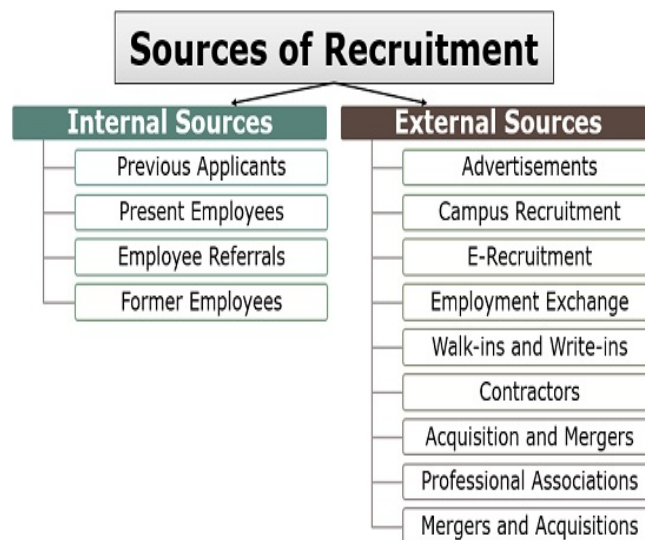
Recruitment is defined as a process to discover the source of manpower to meet the requirement of staffing and employ effective measures for attracting the manpower in adequate number to facilitate effective selection of an efficient workforce.

Recruitment Needs

There are three types of recruitment needs as follows:

- **Planned:** These types of recruitment needs arise from changes in organization and out of retirement policy.
- **Anticipated:** Anticipated needs arise due to movements of personnel. An organization can study the trends of movement by analysing internal and external environment and predict the recruitment need.
- **Unexpected:** Resignation, deaths, accidents, prolonged illness are the primary cause of unexpected recruitment needs.

Sources of recruitment



Selection

Selection is the process of identifying an individual from a pool of job applicants with the requisite qualification and competencies to fill jobs in the organization.

Real estate

Real estate is private property in the form of buildings and land. Real estate can be used for residential, commercial, or industrial purposes, and includes any resources on the land such as water or minerals. Real estate is often the most valuable investment a person owns, and the value of real estate is a key indicator of an economy's health.

Real Estate Industry



Four Types of Real Estate

There are four types of real estate:

1. **Residential real estate** includes both new construction and resale homes. The most common category is single-family homes. There are also condominiums, co-ops, townhouses, duplexes, triple-deckers, quad lexes, high-value homes, multi-generational and vacation homes.
2. **Commercial real estate** includes shopping centers and strip malls, medical and educational buildings, hotels and offices. Apartment buildings are often considered commercial, even though they are used for residences. That's because they are owned to produce income.
3. **Industrial real estate** includes manufacturing buildings and property, as well as warehouses. The buildings can be used for research, production, storage, and distribution of goods. Some buildings that distribute goods are considered commercial real estate. The classification is important because the zoning, construction, and sales are handled differently.
4. **Land** includes vacant land, working farms, and ranches. The subcategories within vacant land include undeveloped, early development or reuse, subdivision and site assembly.

Objective of Study

1. To study the identity of the recruitment & selection process in the organization as a whole.
2. To find out the employees as per company's vacancies.
3. To find out the various sources of advertisement of vacancies like- media (electronic or paper or both), posters etc.
4. To study the work environment and select the pattern of interview, which can help out to select the suitable employee for the organization.
5. To study the interpersonal relationship

RESEARCH METHODOLOGY

The purpose of the methodology is to describe the research procedure. This include overall research design, the sample procedure, the data collection method, and analysis procedure.

Primary Data

- Questionnaire: Corresponding to the nature of the study direct, structured questionnaires with a mixture of close and open-ended questions will be administered to the relevant respondents within the Personnel and other Departments of the organization.

Secondary Data

- Organizational literature: Any relevant literature available from the organization on the Company profile, recruitment & selection procedures, Job Specifications (Investoxpert), department-wise break up of manpower strength and the organizational structure.
- Other Sources: Appropriate journals, magazines such as Human Capital, relevant newspaper articles, company brochures and articles on www sites will also be used to substantiate the identified objectives.

Sampling Plan and Design

A questionnaire will be used for the purpose of research:

Questionnaire: To test the validity and effectiveness of the recruitment and selection procedures within the organisation and to test the validity and effectiveness of the policies and procedures within the organisation.

- The basic rationale of Questionnaire is to ascertain the perception of the non- HR departments in terms of the validity and effectiveness of the policies and procedures used by the organisation. It is also in line with the assessment of any suggestions/recommendations that the respondents from these Departments might have in terms of the use of an alternative source/device of recruitment and selection, than what already forms the current practice of the HR Department.

The respondents would comprise of personnel holding senior designations within certain typical Departments identified within the organization namely:

- HR
- Finance
- Operations
- Sales & Marketing

DATA ANALYSIS

The analysis of the various sources of recruitment and selection devices is presented on the following pages.

- The response entailed from the HR Department (as analysed from Questionnaire) represents current practice within the organization in terms of the sources of recruitment and selection devices used.

- The analysis of the response entailed from all the other departments (as analysed from Questionnaire) forming the sample, represents the perception of the respondents from these Departments in terms of the validity and effectiveness of the various sources/devices of recruitment/selection (specific to these Departments)

- The analysis further entails any suggestions/recommendations given by these non-HR Departments (forming the sample for administering Questionnaire), in terms of any recruitment source and/or selection device that should be deployed by the organisation apart from what already constitutes current practice (specific to these Departments)

LIMITATIONS

- Sample constraint.
- Time constraint.
- Respondents did not take the questionnaire method seriously.
- Respondents were very much reluctant in answer the question

CONCLUSION

REQUIREMENT:-

‘Necessity is the mother of Invention’ this is true everywhere. In the study first of all I tried to find out the cause of the process of Recruitment and selection. I got the answer from Investoxerpt that here in investoxerptr major cause for the process is its Expansion program as Investoxpert is growing vastly. Few other reasons are Replacement vacancy Retirement hardly takes place here.

SOURCES:-

An organization’s excellence depends upon its employee’s performance, which has not only to be maintained on a consistent level, but also must be improved constantly. All this can be achieved if suitable employees are selected, through proper Recruitment and Selection procedure.

METHODS:-For the recruitment and selection various test include for e.g. personality test and group discussion. As we all know that, in today’s highly

competitive age the biggest problem is of retention of its highly skilled employees in the organization. Recruitment plays a vital role in this regard.

RECOMMENDATIONS

The research in investoxpert has helped me in broadening my view. It has helped me to know that HR is the heart of every organization. It made me aware about how policies play an important role in the smooth functioning of any organization. But I have found that there is something that lacks in the company and which is possible to overcome.

Investoxpert is engaged in making maximum sales, providing satisfaction to its customers, as well as maintaining good relations with the corporate world. But it has not thought about maintaining a health relation with its employees. This is the reason that there was an increase in the labor turnover. Also, it has never given consideration to find the reason lying behind the same.

Employee retention is crucial to the long-term success of your business and therefore the ability to retain employees is a primary measure of the health of your organization. Of significant concern is the fact that unplanned employee turnover directly impacts the bottom line of a business.

The company can undertake the following steps to maintain long and existing relationship with its employees as well as a steady increase in sales:-

1. Employees should know clearly what is expected of them-

Continually changing expectations minimize employee's sense of internal security and create unnecessary stress. It is beneficial therefore to provide a specific framework, in which people can work.

2. Employees should be provided with quality management and leadership-

It is well documented that people leave their managers more often than they leave the company or the job. Turnover issues that cause an employee to feel undervalued by their manager include lack of feedback about performance, lack of clarity regarding earning potential, failure to hold scheduled meetings, and the failure to provide a framework for the employee to succeed. Ensure that the right people are in place to lead your teams, departments, business units and the organization as a whole towards success.

3. The company should compensate candidates applying for any position in the organization in case of external recruitment; this will give candidates a positive impression about the company.

4. The references given by the candidates at the time of selection should be brought into use and should be verified in order to avoid undesired candidates.

5. Job specifications should be disclosed at the time of recruitment and selection so that employees are well aware of the tasks to be performed by them and the expectations their seniors have from them.

6. Company should undergo personality test in order to judge the personality of the person applying for the job.

7. Company should have a round of panel interview so that decision of selecting a candidate is not based on personal biasness of the interviewer, interviews should therefore be followed by group discussion.

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2. Magazines

- India Today
- Today's traveller
- Business Today

3. News Paper

- Times of India
- Hindustan Times
- Economic Times

4. Web sites

- www.investoxpert.com

ANNEXURE

QUESTIONNAIRE ON RECRUITMENT & SELECTION FOR THE

EMPLOYEES

During the time of recruitment, among the given below sources, which one is most preferable for your company?

- a) Internal source b) External source.

Kindly mention the preferable internal & external sources used by your company for entry / junior level recruitment? [Rank them accordingly as per your preference]

Internal source Rank 1 Rank 2 Rank 3 Rank 4
 Transfer
 Demotion
 Retired employees
 Dependents &
 relatives of deceased employees.

1. Investoxpert go for campus recruitment for fresher's?

Yes [] No []

2. Does your company recruitment for the other state?

Yes [] No []

3. You are satisfied with the question and which are asked from the candidates at the time of interview?

Agree [] Partially agree [] disagree []

4. Manpower is based on previous production data?

Yes [] No []

5. Manpower is linked of vision of the company?

Yes [] No []

6. Interview test is done at the time in Investoxpert?

Yes [] No []

7. Interview conducted by Investoxpert is free from bias?

Yes [] No []

8. Company check all information which is given by the applicant before selection?

Yes [] No []

9. Is there any physical examination before selection?

Yes [] No []

10. You are satisfied with recruitment process in Investoxpert?

Yes [] No []

11. Investoxpert also recruitment the people for future needs?

Yes [] No []

12. Favoritism is done Investoxpert at the time of recruitment process?
 Yes [] No []
13. Does the recruitment and selection procedure affects the performance of the employees?
 Yes [] No []
14. Does the company recruit employees internally?
 Yes [] No []
15. Investoxpert also recruitment the people for future needs?
 Yes [] No []
16. Favoritism is done Investoxpert at the time of recruitment process?
 Yes [] No []
17. Does the recruitment and selection procedure affects the performance of the employees?
 Yes [] No []
18. Does the company recruit employees internally?
 Yes [] No []
19. Is the recruitment and selection procedure followed by the company appropriate?
 Yes [] No []
20. Does your company disclose the job specifications at the time of selection of a candidate?
 Yes [] No []
21. Does your company ask for references at the time of selection?
 Yes [] No []
22. What percent of the selection procedure does the written test contribute?
 Yes [] No []
23. Which type of interview methods does your company usually follow?
 Direct [] GD [] Other []
24. What percent of the selection procedure does the written test contribute?
 Yes [] No []
25. Which type of interview methods does your company usually follow?
 Direct [] GD [] Other []