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A Study on Improving the Offer-to-Joining Ratio of Job Seekers at VISTONSOFT TECHNOLOGIES

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ABSTRACT

In order to investigate the reasons behind the lower joining ratio of job seekers, an interview was conducted with staffing professionals in the human resource department of companies that consistently achieve acceptance rates ranging from 80% to 90% for their job offers. These organizations represent exceptions to the findings of a survey conducted by the National Association of Colleges and Employers, which reported a general acceptance rate of only 68% for job offers. Recruiters consider their efforts successful when job offers are accepted and job seekers actually join the company. In today's competitive job market, where candidates often receive multiple offers simultaneously, recruiters need to employ effective strategies to ensure that job seekers choose their offers. This, in turn, will significantly improve the offer-to-joining ratio for the company. Thus, the primary objective of this project is to identify techniques that can enhance the joining ratio of job seekers. In addition to this, the secondary objective of the study is to determine the reasons why job seekers are not accepting job offers. By designing questionnaires to address this secondary objective, we aim to obtain insights from the candidates themselves, enabling us to identify the specific factors hindering job acceptance. Through this process, we will be able to pinpoint the areas that require improvement and devise effective methods to enhance the joining ratio of job seekers at Vistonsoft Technologies, located in Chennai.

INTRODUCTION

In the current business landscape, organizations face the challenge of achieving higher productivity with limited resources. Employees, who significantly contribute to an organization's profitability, represent the largest fixed cost. Previously, individuals used to work for one or two organizations throughout their entire careers, typically spanning 20-30 years. Organizations also used to embrace the concept of lifetime employment. However, due to the unpredictable business environment, such notions are fading away. Consequently, organizations must adapt methods not only to enhance productivity but also to control costs.

On the human resources front, productivity can be enhanced by attracting top talent at a reduced expense. This objective entails implementing effective recruitment and selection methods and establishing initiatives to retain and develop employees. Furthermore, it is crucial to conduct quantitative assessments of the effectiveness of recruitment and selection processes to support this argument. Although the field of quantitative measures for improving HR effectiveness is still developing, a few approaches and metrics have been devised and implemented in various organizations. The most prevalent method for recruiting managerial, professional, and skilled manual positions is through local newspaper advertisements, followed by advertising in trade press publications. National newspapers are the third most commonly utilized medium.

The utilization of the internet for recruitment has experienced consistent growth. For the first time this year, more than half of the organizations reported using the internet for recruitment purposes. Our comparison sample validates this trend, showing a more than 50% increase in the proportion of employers using the internet between our 1999 and 2001 surveys. Online recruitment, once practiced by only a minority of organizations, has now become a mainstream activity.

OBJECTIVES OF THE STUDY

PRIMARY OBJECTS

To identify the effective methods to increase the offer joining ratio of job seekers with reference to Vistonsoft Technologies

SECONDARY OBJECTIVES

- To identify the reason for dropping an offer.
- To understand the expectation of job seekers out of an offers.
- To assess the factors that decides the offer acceptance of job seekers

- To study the expectation of three categories (low level, middle level and senior level) of candidates.
- To provide suitable suggestions to improve the offer joining ratio of job seekers with reference to Vistonsoft Technologies

REVIEW OF LITERATURE

In the search model, the process of transitioning from unemployment to a new job is influenced by the rate at which job offers are received and the probability of accepting a job offer by both the unemployed worker and the employing firm. The job offer arrival rate can be either endogenous, determined by the intensity of job search, or exogenous, driven by labor demand in the relevant market segment. Mixed cases may also arise where an exogenously determined base level of the offer arrival rate is influenced by individual search intensity. The potential effects of unemployment insurance (UI) benefits on the arrival rate can occur if the intensity of job search is responsive to benefits and if the arrival rate of job offers is sensitive to search intensity. However, if the arrival rate is solely exogenous, any effects of benefits must operate through their impact on the probability of accepting a job offer. This probability, given the arrival of a job offer, depends on the wage offer relative to the individual's reservation wage. Several empirical studies have provided estimates of the acceptance probability.

D.Muthukumaran(2005) : Studied on retention practices followed Ambattur Clothing Factory Ltd. The main objective is to study the retention practices followed to retain the employees. They had used the structured questionnaire with 25 items in it and administer the sample of 75 people. Researchers used percentile method . Exploratory Research with sample random sampling method was used. The result of the study shows the recruitment practices done through personnel references is the key factor to the retention of employees in the organization.

K. Girja Devi (2004) : Studied of the effectiveness of recruitment in Fenner India Ltd. TZhe objective of the study is to understand and help the process of recruitment and its effectiveness . Questionnaire methods were administered among the 50 employees containing 35 items . The researcher to manipulaqte the data used sample random sampling and percentile method . The result of the study shows effectiveness of the recruitment process in finding the appropriate candidate foe the organization .

T. GopalanSrinivasan (2004) : Made a study on the effectiveness of recruitment and selection process in GAVS Information System Pvt Ltd. The objective of the study is to find out the effectiveness of the selection and recruitment process done in the organization . Questionnaire methods were administered for a sample od 50 containig 35 items . Pie and bars diagrams are used in the manipulation of data so collected . The result showed that proper selection process helped in building the effectiveness of the recruitment program .

S. Vijay Kumar (2003) : Attempted to study on recruitment effectiveness among the IT professionals in Dax Network Pvt Ltd . The objective of the study is to find the effectiveness of the present recruitment process and to suggest improvement on the same . The sample size of 40 employees was randomly selected . The questionnaire method was used to collect the required data . The questionnaire contain 25 items . Pie and bar diagrams are used . Percentile methods are used to manipulate the data collected . The result concluded with various suggestions to be implemented to make the requirement process much more effective .

P. Swami Nathan (2002) : Studied on retention practices among the employees of Futura Info Tech Private Limited , Taramani Chennai . The objective of the study is to analyze the retention practices followed to retain the employees in the organization and to provide suggestions to improve the practices . A structure questionnaire is distributed on sample random sampling basis to 50 employees . The questionnaire contains 30 . The result of the study concluded with a brief analysis of the retention practices and suggestions to improve the process

RESEARCH METHODOLOGY

HYPOTHESIS:
- Based on availability of review of literature in the field of recruitment the investigators has formulated the following hypothesis for the present study and they are as follows.
- There will be no significant difference between the joining ratio and personal factors of the job seekers.
- There will be a significant difference between the joining ratio and personal factors of the job seekers.

RESEARCH DESIGN:
This project consisted of descriptive researchers. The descriptive research is used by questionnaire method.. By this, the job seekers are questioned through mail by sending framed questionnaires to their mail. The observational findings were obtained through the researcher's personal observation of the respondents reply, after analyzing the reply.

Sample universe
The sample universe is the entire group of items the researcher wishes to study and about which they plan to generalize. The sample of this study is the job seekers with mininum experience of 2 years and above 8 years of experience in IT sector. Universal sampling is done in this study.

Sample size
Sample size is 34 job seekers

ANALYTICAL TOOLS

ANALYSIS USING KARL PEARSON'S CORRELATION

Correlation analysis is the statistical tool used to measure the degree to which two variables are linearly related to each other. Correlation measures the degree of association between two variables.

$$r = \frac{N\sum XY - \sum X\sum Y}{\sqrt{N\sum X^2 - (\sum X)^2}\sqrt{N\sum Y^2 - (\sum Y)^2}}$$

Null hypothesis (H0): There is positive relationship between prefer the offer with better take home salary and prefer the offer with better career growth.

Alternate hypothesis (H1): There is negative relationship between prefer the offer with better take home salary and prefer the offer with better career growth.

Correlation

		I prefer the offer with Better take home salary	I prefer the offer were I can get better career growth
I prefer the offer with Better take home salary	**Pearson Correlation**	1	.844**
	Sig. (2-tailed)		.000
	N	134	134
I prefer the offer were I can get better career growth	**Pearson Correlation**	.844**	1
	Sig. (2-tailed)	.000	
	N	134	134

**. Correlation is significant at the 0.01 level (2-tailed).

$$r = \frac{N\sum XY - \sum X\sum Y}{\sqrt{N\sum X^2 - (\sum X)^2}\sqrt{N\sum Y^2 - (\sum Y)^2}}$$

r = 0.844

INFERENCE: Since r is positive, there is positive relationship between prefer the offer with better take home salary and prefer the offer with better career growth.

ONE-WAY ANOVA CLASSIFICATION

Percentage = (no of employees/total no of employees) 100

Null hypothesis (Ho):

There is a significance difference between priority to CMMI level status of company and prefer project with better technology

Alternate hypothesis (H1): There is no significance difference between priority to CMMI level status of company and prefer project with better technology

Descriptive

I gave priority to CMMI level status of company.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Strongly Agree	67	1.49	.504	.062	1.37	1.62	1	2
Agree	44	2.80	.594	.090	2.61	2.98	2	4
Neutral	17	4.00	.000	.000	4.00	4.00	4	4
Disagree	6	4.50	.548	.224	3.93	5.07	4	5
Total	134	2.37	1.115	.096	2.18	2.56	1	5

Test of Homogeneity of Variances			
I give priority to CMMI level status of company			
Levene Statistic	df1	df2	Sig.
28.422	3	130	.000

ANNOVA

I give priority to CMMI level status of company					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	131.938	3	43.979	171.149	.000
Within Groups	33.405	130	.257		
Total	165.343	133			
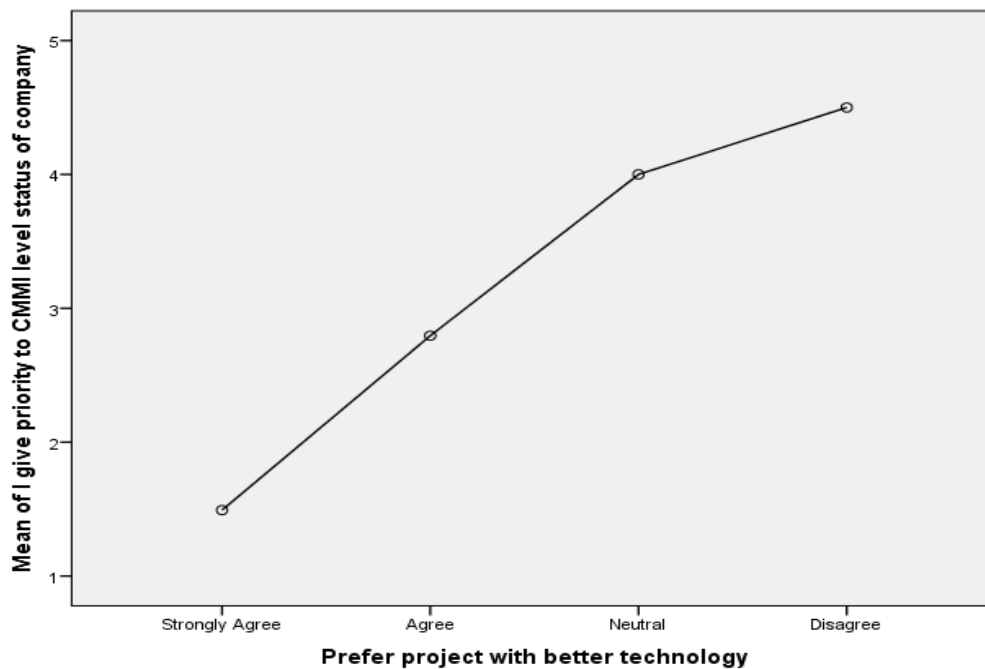
Tabulated value = 2.70

Calculated value= 171.149

       F = F cal >F tab   F= 171.149> 2.70

         Hence, the alternative hypothesis [H1] is accepted.

INFERENCE:

      Since the calculated value is greater than the tabulated value, we accept the alternate hypothesis and hence there is no significance difference between priority to CMMI level status of company and prefer project with better technology.

Chi square test

CHI- SQUARE TEST I – ($\psi 2$)

Chi-square is the sum of the squared difference observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.
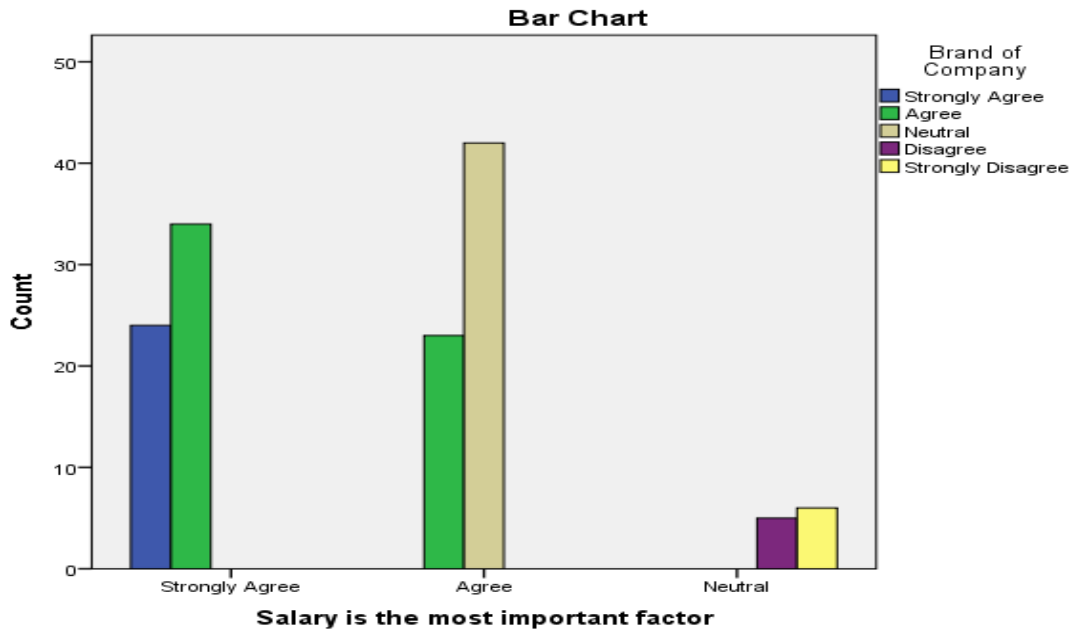
Null hypothesis (Ho):

There is no relationship between salary is the most important factor and brand of company.

Alternate hypothesis (H1):

There is relationship between salary is the most important factor and brand of company.

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	208.021[a]	8	.000
Likelihood Ratio	169.303	8	.000
Linear-by-Linear Association	94.656	1	.000
N of Valid Cases	134		

Bar Chart

Degree of Freedom= (5-1) *(5-1)

$\quad$ = 4*4= 16

Calculated value = 208.021

Tabulated value = 26.296

$\quad$ Z = Z cal >Z tab

$\quad$ Z= 208.021>26.296

Hence, the Alternate hypothesis [H1] is accepted

INFERENCE: Since the calculated value is greater than the tabulated value, we accept the alternate hypothesis and hence there is a relationship between salary is the most important factor and brand of company.

FINDINGS

- 62.5% of the respondents are male.
- 48% of the respondents are software engineers.
- 37% of the respondents have an experience of 5-8 year.
- 48.5% of the respondents agree that salary is the important factor to accept the offer.
- 42% of the respondents agree that brand name of the company is very important for the respondents to accept the offer.
- 45% of the respondents agree that relationship with the point of contact (HR) is one of the important factors to accept an offer.
- 58% of the respondents strongly agree that they prefer the offer with better role in an organization.
- 60% of the respondents strongly agree that they prefer the offer in an organization with a better work culture.
- 35.5% of the respondents were neutral in their thinking in order to accept the offer which is nearer to their locality.
- 34% of the respondents confirm that they accept the offer which is based on the CMMI level of the organization.
- 45% of the respondents will accept the offer in the company where the employees are paid with better salary components.
- 50% of the respondents will accept an offer in an organization only if they are provided a project with a better technology.
- 37% of the respondents were not ready to accept the first offer provided by the company.
- 41.5% of the respondents were very much ready to accept the offer where there are onsite opportunities.
- 43.5% of the respondents were neutral in their thinking in order to accept the offer in a company where joining bonus is provided.

- o 50% of the respondents will accept the offer only when they are provided with dayshifts.
- o 37.5% of the respondents will accept the offer in a company when they are provided with a better job profile.
- o 39% of the respondents strongly agree to an offer with better designation.
- o 41.5% of the respondents agree that they like to join a company with better project domain.
- o 50% of the respondents strongly agree that they like to join the product based company.
- o 46% of the respondents strongly agree that they like to join the company were they get permanent position.
- o 40% of the respondents agree that they accept the offer based on the project phase.
- o 40% of the respondents agree that they prefer an offer with better take home salary
- o 40% of the respondents agree that they prefer the offer were they can get better nonmonetary benefits.
- o 50% of the respondents strongly agree that they accept the offer were they can get better career growth.

CONCLUSION

The respondents exhibit readiness to accept job offers that provide better job roles and work culture. Factors such as technology, project opportunities, and career growth also influence their decision to accept an offer. Specifically, they are highly inclined to accept offers from product-based companies offering day shifts. The respondents' expectations include competitive salaries, joining bonuses, and favorable salary components. They prefer companies with a strong brand value and a positive HR relationship with employees, seeking permanent positions within the organization. The acceptance of offers is primarily determined by factors like onsite opportunities and the project domain. Additionally, the quality of the job profile, project phase, and CMMI level of the company impact offer acceptance. Non-monetary benefits and a higher take-home salary also play a role in the decision-making process.

This study aims to identify effective methods for increasing the offer acceptance rate among job seekers, focusing on Vistonsoft Technologies. The research collected and analyzed responses from job seekers, leading to valuable suggestions for Vistonsoft Technologies' management to improve the overall offer acceptance rate.

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