

REDUCING TURNAROUND TIME IN RECRUITMENT AND SELECTION PROCESS FOR LATERALS AT FMCG INDUSTRY

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Abstract

Purpose- To understand that effective sourcing mechanism in recruitment demonstrates positive outcome in reducing the turnaround time from requisition to offer i.e., the no. of days beginning from the date a particular position opens till the date a candidate has been made an offer.

Design/Methodology/Approach: The is an Exploratory study which is conducted involving sample respondents selected from the population Human Resources professionals in the FMCG industry sector.

Findings: FMCG Industries are trying the best to improve upon the internal capability in sourcing rather than relying on the external sources like recruitment agencies, consultants etc. and tracking it with metrics such as Turnaround Time, conversion ratio, cost per hire, etc. which has direct implications on the overall recruitment process efficiency. The study also identifies the fact that a pinch of automation can improve the recruitment process optimization.

Practical Implication: The results of the study imply that in FMCG industries, streamlining of the recruitment funnel with the help of strengthening sourcing mechanism by building more on internal focus like employee referral program, having a central talent database and continuous tracking of recruitment metrics can reduce the Turnaround time.

Originality/value: Focusing more on strengthening the referral program helps in reducing the turnaround time.

Key words: TAT, Referral program, Internal talent pool, sourcing effectiveness.

Introduction

FMCG (fast-moving consumer goods division) is one of the largest industry in the Indian economy. The Indian FMCG industry is well known for its rapid and continuous change. Currently, this industry is the busiest it's ever been, and is projected to grow a further 10% by 2020. Within such an active market, it's incredibly challenging to find suitable candidates and fill positions quickly. In this dynamic industry of fluctuating demand and supply, talented and skilled professionals cannot be conjured out of thin air, given the intensity and enormity of demand for expert and experienced employees who can cater to the ongoing business scenario. The FMCG sector is a candidate-driven market. So finding candidates suitable for the job can be difficult, especially if it is unappealing and lengthy hiring method. It's vital to keep all the candidates engaged throughout this process. (Joy O. Ekwoaba, 2015) It is also stated that recruitment and selection greatly matters to the overall organizational performance. Better the efficient recruitment process, more is the organizational efficiency. Hence reducing the overall time to close a position should be an integral part of business in an FMCG industry. Lesser the turnaround time, the more is the probability that the organization will secure highly qualified candidates. Bad recruitment decisions which might incur more time, made during the selection process can cost an organization seriously, and vice versa. Analysing the Turnaround time enables an organization to find out the length of time it takes for a company to realize that they have the most qualified candidate. The bottlenecks in the recruitment funnel which causing the real delay and the speed at which the organization is flexible to act immediately when they get the right candidate. The average time to hire varies significantly for different industries and can vary from a few days up to five months. hence recruitment is the technique of selected candidates with relevant qualifications and who is fit with for the particular job to fill in an organization.

(Kumari, 2012) Selecting the suitable employees is important because it yields better performance and lower costs to the organization. To get right employees, companies quite often opt for lateral recruitment. Lateral recruitment process is quite relevant as it is a rich source of candidates with already experienced skillset. Also, this hire would also be well networked with other industry professionals. These are much sought-after people, who possess the desired profile, which companies search for via different sourcing channels. To get such employees, companies quite often opt for lateral recruitment. These are much sought-after people, who possess the desired profile, which companies search for via different sourcing channels. Sourcing is an effort made by the recruiting organizations to find and contact candidates who have not applied for a role or registered into a talent database. These candidates are essentially being searched in the market, and may not even have an online presence. These candidates are most probably highly sought after, and accordingly may not depend on lodging job applications for discovering future opportunities. These candidates are essentials of the job market that every organization wants to consider for staffing their role or position requirements. In India, Recruitment for laterals has three major sourcing channels- via consultants, employee referrals and different job portals Employee referral is the mechanism by which candidates are hired by reference provided by an employee employed in the same field. Employee referral is an internal system which the organization might use to influence more applicants from the social network of current employees. Organizations' role in encouraging their employees to refer their friends and other potential applicants to apply for open positions has become very common, most likely because referrals to workers are cost-effective and have important positive benefits for the worker and organization recruited. For example, workers hired by referrals were found to have longer retention, greater performance and more pre-hire awareness compared to employees hired by structured sources, and it took less time to close a role in the organisation. There is interest in trying to make sure that turnaround time does not vary a lot from the typical FMCG industry. But, to make the process as efficient and effective as possible, investing in hiring tools and solutions is an added advantage in reducing the overall time taken in recruitment process from requisition to offer. Also, to reduce the turnaround time, many of the FMCG industries in India are leveraging a talent database to ease the hiring process and close a job vacancy as soon as a vacancy or new position is created from the candidates whose data is already stored in the system. Talent database is the storage of candidates screened and hired before opening a job. If there is a vacancy one may contact these applicants even before the application is rolled out and make screening calls. It's a group of applicants who are pre-screened for some position – it's one of the most effective ways to minimize the recruiting time. Today the use of an Applicant Tracking System (ATS) allows simple contact between applicants, recruiters and recruiting teams to handle a lot of candidate data and for any applicant routing purposes. One may use already built templates and calendar blocking options but it will reduce the time spent on administrative tasks for interviews or some other hiring phase. ATS can also assist one source and keep track of metrics in just a few clicks through comprehensive reports and posting jobs to multiple work boards. Creating a talent pipeline is also seen as the most successful way to procure candidates. Also to strengthen the sourcing mechanism, finding out the best recruitment practices including hiring tools and solutions available in the market to be leveraged while optimizing the cost involved along with identification of recruitment metric that should be tracked on an ongoing basis to equip us better to improve on the hiring decisions and track progress towards goal. In most of the Indian FMCG Industries, turnaround Time (TAT) is measured along with other parameters such as Hit Rate, cost per hire etc. in an applicant tracking system or simply tracked manually. Hit rate or the conversion ratio is the ratio of total no. Of candidates selected or offered out of the total no. of candidates interviewed. The following is also tracked on a regular basis if not in the form of metric, which is The time it takes for a company to perform a job, the time it takes for the applicants to pass between stages (e.g. from the application stage to the telephone interview stage or from the telephone interview stage to the in-person interview stage, etc.), how much time it takes to recruit in comparison with the normal recruit time in related industries, the number of calendar days from the final selection till the offer rollout. A well-documented recruiting process thus prevents a company from slowing down and increases time for significantly recruiting because it allows the organization to know precisely what to do at each recruitment stage.

Literature Review

Recruitment is the identification and recognition of a position that needs to be filled out, determining work responsibilities, establishing all the criteria, deciding how and where to procure candidates for the position and then encouraging people to apply. Selection means identifying qualified applicants through resumes, conducting interviews, shortlisting candidates and, finally, choosing the most fit person for the job (Chanda, Bansal, & Chanda, 2010) Talent is a key aspect in human resource management. It helps an organization being competitive in a knowledge driven, talent constrained economy like in the FMCG sector in India. (Absar, 2012) Increasingly, FMCG organizations recognize that some professionally experienced personnel can be competitive source of advantage. Investment in staff working in the FMCG sector is extra. The industry focuses on recognizing not only the value of customer loyalty, but also employee satisfaction and their efficacy. (Bilgen, 2010) Brands under FMCG must continually adapt and deliver new ideas to meet the needs of customers. Recruitment being a primary Human Resource Management (HRM) function in an organization has a high significance in the FMCG company. Recruitment process in an FMCG organization is normally carried out in corporate as well as in business level. In Corporate level, Recruitment is a part of Organization's overall Human Resource Management (HRM) Strategies that are formulated through discussions and instructions of the board. Recruitment cycle is an vital aspect of any organization as it relies on the manpower for the future of the business. The recruitment process for the FMCG involves recruitment preparation, strategy development, quest, screening, evaluation and control. Company's HR department manages FMCG industry recruitment process. Recruitment department invites applicants and selects their profile for vacancies available. For most of the organization, (Mohapatra, 2017) the recruitment process can be structured into these three phase as per the organizational data obtained by Indian FMCG industries-

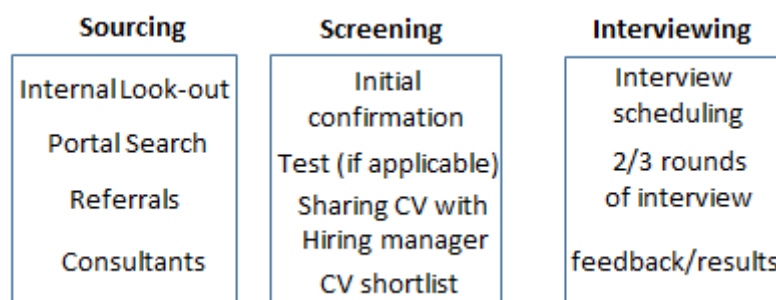


Fig. 1- The three phases of Lateral recruitment

In each of the structured phase of the recruitment phase, the internal process is specified according to each phase. The very first step of recruitment process is the Sourcing where a talent pool is created out of all available candidates which are potential hires for the newly created vacancy either by a new or replacement of a position Sourcing refers to the process of identifying, searching and contacting potential candidates. It also involves gathering valuable information about candidates, such as resumes and work samples.

In sourcing, companies generally look for internal candidates first to be moved either by internal job postings, transfers ins or promotions. (Ntiamoah, 2014) Recruitment and selection have become increasingly relevant, as companies see their workers increasingly as a source of competitive advantage. When they don't find a suitable candidate in the internal look out, the recruitment team resorts to other sources such as referrals made by existing employees along with posting job advertisements along with job description and job specification in the job portals. If still, no suitable candidates and potential hires are found, then help from third party vendors such as recruitment agencies and consultants are contacted to further help in sourcing quality fit candidates. After sourcing has been done, the next step is to screen the relevant and job fit candidates to be considered for the further steps. It begins with the initial confirmation from candidates if they are really interested for the job and would be a part of the further processes as with the movement of the process. Candidate screening is also a method where work applications are reviewed. This comes immediately after the acquisition of a candidate and includes skimming through curriculum vitae's and cover letters to find the nearest applicant-job-description matches taking into account credentials, experience, skill sets and expected candidate-organization fit. In this

process, candidate may have to undertake a written test or any other form of assessment as set by organization based on the requirement. After having screened relevant candidates from the sourced talent pool, the applicant's data in the form of resumes is shared with the hiring manager who is mostly the person to raise the requisition to fill the vacancy under his/her department/business cluster in the organization. The hiring manager then shortlist few of the candidate resumes who are subjected for the process forward in the recruitment process i.e., mostly the interviewing stage. At this stage, interview scheduling is done to know of the panel's and candidate availability to void rescheduling events which increases the time lag and hence adds to overall turnaround time. Interviewing is a major step in the hiring process for workers. When successfully done, the interview helps the employer to assess if the skills, experience and temperament of a candidate match the requirements of the work. This also allows the employer to determine whether a candidate will actually fit into the corporate culture. Generally, there are two to three rounds of interviews based on various functional and behavioural competency to determine the culture fit. After the interview rounds, the selected candidates will be made an offer of the job which also has a few processes associated with it where the documents are verified to have a background check done to avoid any fraud.

Research Methodology

Objective

- To Ascertain the Impact of Sourcing mechanism on Recruitment turnaround time.
- To Study the Impact of having a talent database on turnaround time.
- To Evaluate the Impact of Automation in screening and interviewing phase of Recruitment and Selection Process.

Streamlining the current recruitment and selection process of Indian FMCG industries by Identifying bottlenecks in the current process and Strengthening sourcing mechanisms by leveraging internal employee for referral programs. Recruitment and Selection process at any FMCG organization basically has 2 forms of recruitment which is campus recruitment and lateral recruitment. Here the scope of study is limited to the lateral recruitment as this form of recruitment process only is vulnerable in overall turnaround time right from the requisition of a vacancy to the offer being made to the candidate and eventually handing over the appointment. Hence the very first objective of this study is finding out all the bottlenecks in the recruitment process of a few of the FMCG industries in terms of the time associated in their recruitment and selection process. The second objective is to strengthen the sourcing mechanism which is the root and genesis of the entire recruitment funnel. This paper does include some ways to institutionalize the internal capability and reducing reliance on external recruitment agencies and third vendor parties by leveraging employee referral program and increasing its awareness and visibility and also by having a central talent database available beforehand where constant engagement is followed to boost the connectivity of the candidates with the company as a whole and hence the passive seekers too will be in a good position to apply for the company if there is a job opening posted by the company. Hence the overall objective is to collect data from the HR professionals in the FMCG industry in order to study the effectiveness of a sourcing channel in terms of turnaround time and hit rate, establish the fact that automation with the help of some additional features also reduces the time to hire. The study has been done mainly on the basis of primary data collection and secondary data along with the information available from books and published works and reports to find out the best solution for the prerequisites. The primary data sources for the study were mainly the Questionnaire survey filled by the senior leaders from different industries including six FMCG industries and inputs from the internal stakeholder, HR-BP of each business cluster and functions across employees from different Practices and functions. The secondary data sources were mainly from the applicant tracking system (ATS) data of different industries, journals, articles and research papers. To understand the recruitment process for laterals at the Indian FMCG organizations, a survey was taken with the human resources professionals in these FMCG organizations on the basis of the recruitment process for laterals.

Sample Selection

The sample selected is on the basis of random sampling from 10 Indian FMCG industries. A sample of two HR professionals from each of these organization is selected for the survey and analysis of the company data has been done with the help of the questionnaire. The aim of the organizations is to employ quality candidates and reduce the processing time in recruiting by improving the Recruiting Sources performance. The study also aimed to find out the efficacy of the employee referral system relative to other recruitment sources and to test the level of employee referral knowledge and satisfaction among the employees.

Hypothesis 1

H0: Turnaround time in hiring is independent of the sourcing mechanism of recruitment process.

H1: Turnaround time in hiring is not independent of the sourcing mechanism of recruitment process.

Hypothesis 2

H0: There is no significant association between the use automated hiring solutions and reduction in the turnaround time from requisition to offer.

H1: There is a significant association between the use automated hiring solutions and reduction in the turnaround time from requisition to offer.

The hypothesis is tested by using Chi square test of independence. The actual value is calculated using SPSS software v 21

Result and Analysis

Now to identify the time consumed in each of the phase in recruitment funnel, as discussed above, a comparator analysis where the turnaround time associated with each and every bucket is done for ten different industries mainly in the FMCG space.

Industrial Analysis of TAT

Recruitment Funnel	HUL	Marico	Nestle	ABG	Britannia	Mahindra	P&G	Bajaj	Reliance	ColPal
Sourcing	Internal Look Out	5	7	4	5	7	3	5	3	
	Portal Search	1	2	1	0		1	3	2	
	Referrals	0	2	1	0	3	1	2	3	7
	Consultants	2	3	-	-		1		4	2
Screening	screening resumes	1		2	3		2		2	
	Test assesments	1		-			1		-	
	Sharing CV	0	7	1		7	1	5	5	7
	Cv shortlist	2		3	2		1		3	
	Scheduling interview	2		4			1		7	
Interviewing	1st Round Interview	3	7	4			3	7	4	
	feedback/results	3			10	10			2	7
	2nd Round interview	3	7	3			5	7	3	
	Feedback/results	2							2	
	3rd round interview	-	-	-	-	3	5	-	-	-
	feedback/results	-	-	-	-				-	-
	4th round interview	-	-	-	-				-	-
offer	feedback/results	-	-	-	-				-	-
	Negotiation	4								
	Document verification	3	10	7	5	5	1	7	1	2
TAT (No. of days)	32	45	30	25	35	21	31	20	37	26

Fig.2- Turnaround time from Requisition to Offer for 10 Indian FMCG organizations

It is noted that six of the industries are having a TAT of around 30-35 days and hence it can be identified which bottlenecks in the recruitment funnel is taking more time or what step in a phase is problematic or can be

resolved and optimized to lower the overall turnaround time. As discussed above according to the five phases of recruitment and the various steps involved in each of the phase, the data collection is done to get to a common problem situation faced by these Indian FMCG organizations.

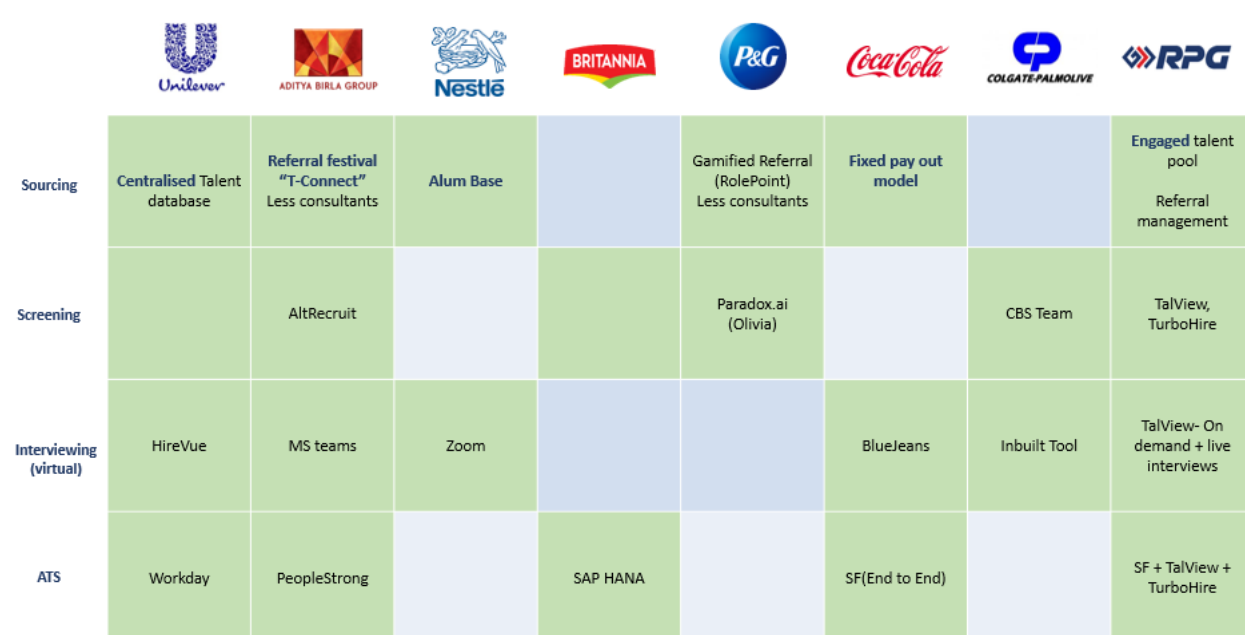


Fig. 3- Benchmarking insights of Different FMCG industries adoption of the different process of the recruitment funnel.

Now, each phase of recruitment funnel is taken in sequence starting with sourcing mechanism

Sourcing

The major three sourcing channels for lateral recruitment as per the survey results were the consultant’s/recruitment agencies, referral programs and job portals that is LinkedIn and naukri (at the FMCG organization at Bangalore). Here as per the study results of the year 2019-2020, an average data for these FMCG organizations is calculated regarding the no. of hires in each sourcing channel, overall turnaround time associated with each sourcing channel, the conversation ratio, i.e., the Hit rate of each channel along with the occurred cost of sourcing.

Hypothesis 1

H0: Turnaround time in hiring is independent of the sourcing mechanism of recruitment process.

H1: Turnaround time in hiring is not independent of the sourcing mechanism of recruitment process.

Chi-Square Tests

	Value	Df	Asymp. Sig (2 sided)
Pearson Chi-Square	51.101 ^a	12	0

Likelihood Ratio	30.625	12	0.001
Linear-by-Linear Association	9.245	1	0.001
N of Valid Cases	150		

Table-1

15 cells (75.0%) have expected count less than 5. The minimum expected count is .04.

Symmetric Measures

		Value	Approx. sig.
Nominal by Nominal	Phi	0.738	0.000
	Cramer's V	0.432	0.000
N of Valid Cases		150	

Table-2

As shown in the table 1, The significance value is .000 Since the significance level is less than 0.05, the relationship between both variables are not independent of each other's effect. Therefore, we conclude that the turnaround time in hiring is not independent of the sourcing mechanism of recruitment process. Thus we reject the null hypothesis. The Phi value is 0.738 and Cramer's V value is .432. Phi value and Cramer's V value is more than .05 therefore strength of the relationship of two variables very strong.

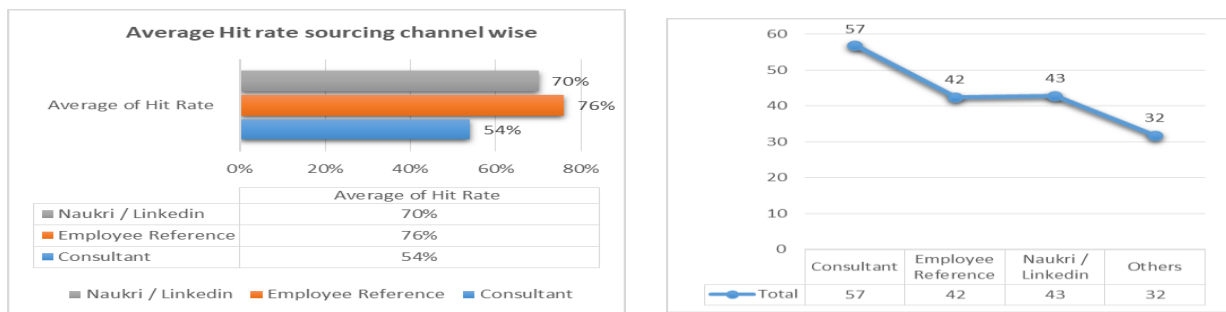


Fig. 4.5- Average Hit Rate/Conversion ratio for the three lateral sourcing channels of lateral recruitment, Average Turnaround time taken in case of the three sourcing channels- Consultants, portals (Naukri/LinkedIn) and employee referrals

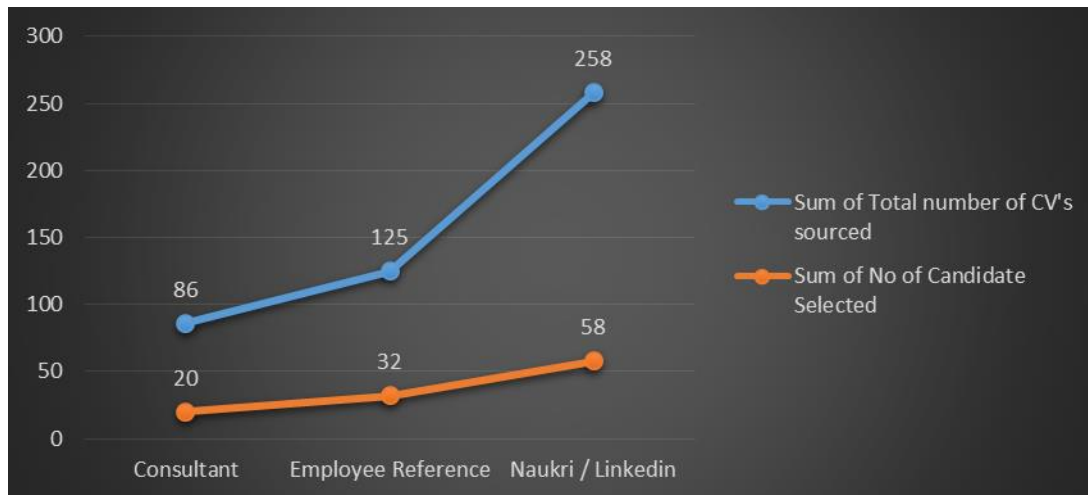


Fig.6- Depicts that the ratio of total no. of screened candidates out of the three sourcing channels to the total no. of selected candidate from that sourcing channel is highest for referrals.

It is seen that consultants among the three sourcing channels had proved to be the least effective in terms of sourcing cost, hit rate and turnaround time. Hence hiring done by recruitment agencies/consultants in these organizations were found out to be least effective in the financial year 2019-20. Hence plotting in the basis of a success matrix, we can relate the effectiveness of the sourcing channels-

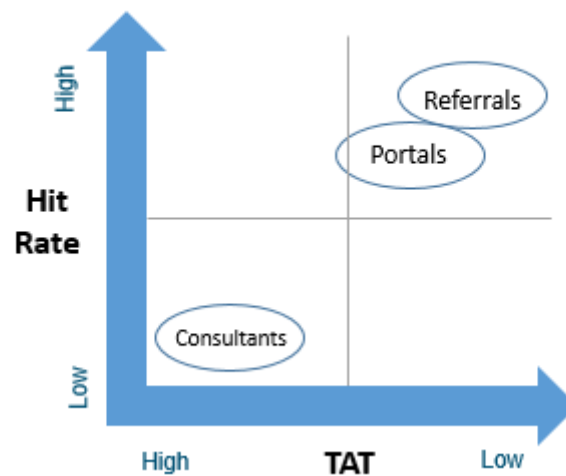


Fig.7 – Success matrix of the three sourcing channels in terms of turnaround time and Hit rate

Hence, the bottleneck in the sourcing channel phase of the recruitment process is specifically the consultant's/recruitment agencies which take the highest turnaround time to fill a vacant position.

Employee Referral Process

As Referrals had been the most effective source for lateral recruitment at most of the FMCG organizations in terms of CPH, Hit Rate and turnaround time, there is a need to focus on strengthening the employee referral process in organizations. Employee referral services should align themselves with the main recruiting strategies. As regards the referral program or initiative, there should be transparent contact. Employees need to learn about new job opportunities, exact qualifications and the associated incentives. The process should be employee

friendly – it shouldn't take much effort to refer or they won't be allowed to participate. The process also rewards the employees within the promised time frame for successful hires. However, it is proved in research that majority of employees refer to be seen as a valuable colleague rather than just the reward amount. It measures regular intervals of return on investment in referral system. Employee referral programs visibility and awareness should be increased in all the managerial and non-managerial cadre of employees to enhance the results. Announcement of the referral program in the form of a festival as done by few of the organizations like Aditya Birla Group's "T-connect" and Cap Gemini's "Referral premier league" where a select date is scheduled to announce all referral policies through an in-mail circular system, sometimes using a comic form of display message to create a buzz in the entire system about the presence of the employee referral program

Central Talent Database

To enhance the internal repository database to enhance internal capability to avoid falling-back on consultants in case of demand Upsurge, an engaged central talent pipeline would save a lot of extra time if used efficiently and effectively. It is to create a dynamic sourcing model where a candidate central database for these organizations would be present to track candidates from multiple sources (careers page, multiple recruiter's email Id, Referrals, etc.) at one place, and constantly engaging with the active and passive candidates. Along with it, (Salehudin, 2018) having an Alumni Base as talent pool for Rehiring purpose and also to seek referrals from them will add to the internal capability. Many a times, if a person has left the company, it is not the case that the person had not been content with the previous employer but it can be many other factors for which the person might want to re-join the company in future. Hence, they too serve as a source of talent pool. Constant engagement with the candidates in the database is also a new trend. This pool can also consist of candidates who did not get selected yet can be a good talent source for further job openings and roles. A small survey was undertaken to reinstate the fact if engagements on the basis of regular textual mails will help candidate feel more connected to the organization as a potential employer

Screening

The main issue with this phase according to the survey result is with the process of manual screening where the initial confirmation of candidates is taken over a phone call which adds to the time crunch and may vary from one or two days to till a week.

To tackle the problem of manual screening of large no. of CVs database and initial confirmation of candidates taken over a phone call which consumed the most time, some organizations develop Application Tracking System (ATS) to provide the required information to improve the recruitment process and emphasized that technology does not allow the recruiters to collect all the relevant information and required data from one place and all the data is not available from ATS. At times the ATS would come up with these features or even if not, can be integrated with tools to get equipped with features such as-

- Resume Indexing/parsing, to build an appropriate candidate pipeline. It is a process that transforms data from an unstructured form of resume into a structured format. Resume parser, also called CV parser, is a program that analyses data from a resume / CV and transforms the data into machine-readable output. With the aid of resume parsing tools, data can be automatically stored and analysed
- Stack ranking of candidates, to rank the profiles basis relevancy, to get best fit. It is a ranking system is creating categories and scoring every candidate that you screen within those categories.
- Recruitment Chabot Screening for Initial info gathering via customizable chat bot. It has the conversational skills which would do the pre-screening of candidate where the basic information like if the candidate is really interested for the job, candidate previous salary and expected salary and basic educational qualifications etc., can be gathered via chat bot.

Hypothesis 2: To test the significant association between the use automated hiring solutions and turnaround time from requisition to offer.

H₀: There is no significant association between the use automated hiring solutions and reduction in the turnaround time from requisition to offer.

H₁: There is significant association between the use automated hiring solutions and reduction in the turnaround time from requisition to offer.

Chi-Square Tests

	value	Df	Asymp. Sig.(2- sided)
PearsonChi-square	36.450a	3	0.000
Likelihood Ratio	37.233	3	0.000
Linear-by-Linear association	13.503	1	0.000
no. of valid cases	150		

Table 3- depicts that automation solutions helps reducing hiring time.

It shows that the significance level which is 0.000 is less than 0.05. Hence we can reject the null hypothesis and can accept the alternative hypothesis at 95% confidence level. Therefore, there is a significant association between the use of automated hiring solutions and reduction in the turnaround time from requisition to offer.

Interviewing

In this phase, the major problem that is the maximum time is consumed due to the event of rescheduling due to Panel/ candidate’s Unavailability which is the major point of contention in the Interviewing phase in recruitment process. A lot of the time, it delays as the candidate and the interviewing panellist or the hiring manager have different slots available for the same. For lateral recruitment, the candidate is often an experienced personnel and to get a time fixed with that person for an interview, travelling to the interview location demands the process to occur at the weekends or as per the convenience of the candidate. Also, if the candidate has applied for a higher managerial position, the interviewer is mostly from an even higher cadre for which getting the availability might also be an issue. Hence the event of interview scheduling and the occurrence of rescheduling of interviews has been the major time consuming area in the interviewing phase of recruitment process. To tackle the issues of frequent rescheduling of interviews and panel/candidate unavailability, we need to implement Automated Interview Scheduling and Calendar integration to facilitate Reminders before the scheduled interview alongside adoption of 1st round Live video interaction which can be recorded wherever possible and can be conducted anytime, anyplace, any device. When it Takes around 10 days in conducting 2 round of interview, whereas it should take a week for 1 round. Hence a cultural shift is required where hiring managers could be made more aware of the time taken in the interviews for which the HR dept. has to send an appreciation note to the Hiring manager achieving the Target of “1 week” for the purpose of positive reinforcement and sensitization of target. This goes on to affirm that job seeking population of today are very comfortable and convenient in online mode of interviews. Therefore, a dire need to train the young job seekers for facing online interview has arisen.

1st round Interview for laterals	No. of candidates	Average days to conclude 1st round
In-face Interview	260	8.92
video Interaction	132	3.01

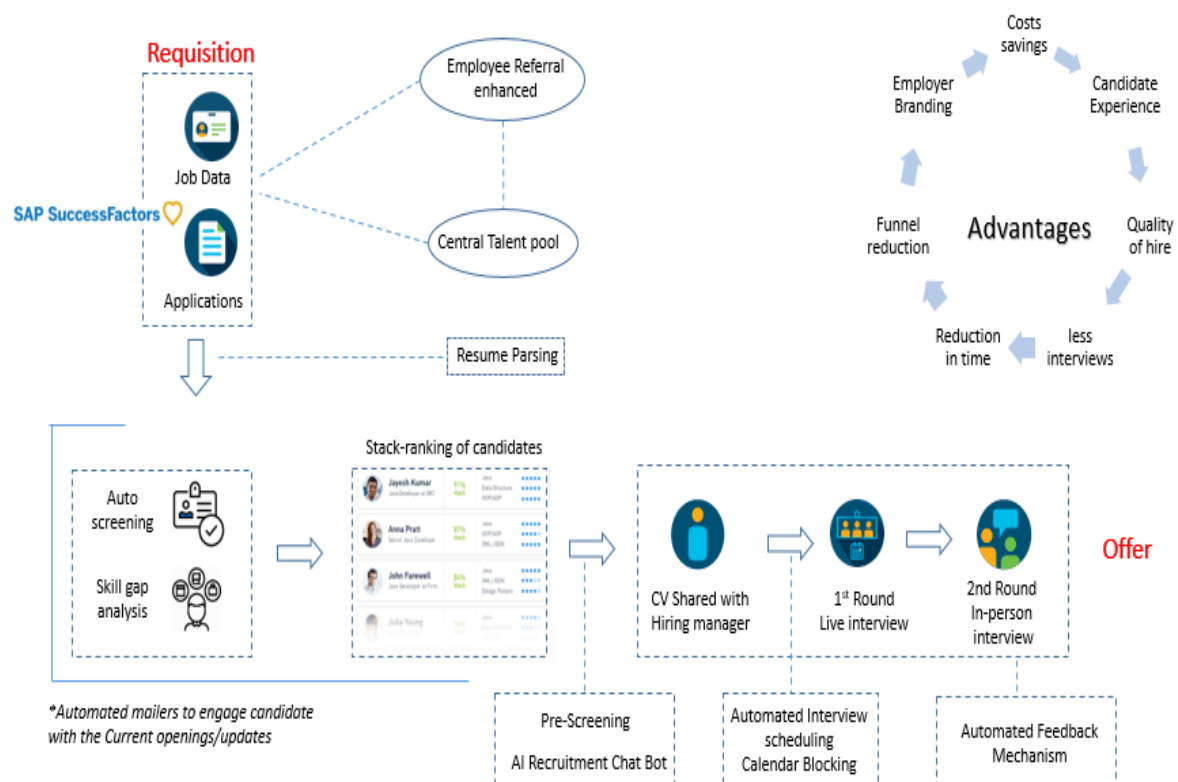
Table-4- Depicts the time taken to conduct the 1st round interview for laterals.

Shifting from in face interviews to the online mode of virtual interviews for the very first round which is mostly based on functional competency and technical domain which is normally taken by someone from the HR team and not the hiring manager (Departmental), it becomes quite convenient for the interviewer as well as the candidate as there is no requirement to travel to the location to give interviews and hence can be taken from anywhere, with any device and at any place. It reduced the no. of days in calculation of turnaround time by 1/3rd and hence is the prescribed mode of interview for the further recruitment as it is cost effective and also saves time.

Recruitment Process Optimization

The recruitment process if optimized with the above recommendations, that is after having a talent pool from enhanced employee referral and engaging central talent database in applicant tracking system or any other software's used by the company will help filter candidates with the help of additional tool's feature of resume parsing which would make the recruiter very easy to evaluate a candidate which is also aided by stack ranking of candidates. Following which, pre-screening is to be done with a recruitment chat bot to replace the initial call screening done by recruiters. After having shared the CV with the hiring manager, there would be an automated interview scheduling and first round live video interaction. The process would end by an automated feedback mechanism. This entire recruitment framework of recruitment is opted by the FMCG organization and as a result, the turnaround time did reduce by around 12 days in the first quarter of 2020 in the lateral hiring.

Fig.8- Recruitment process optimized in the studied FMCG company which reduced the overall turnaround time



Discussion

It is observed that the selected Organization has achieved less turnaround time, from 42 days to 30 days of recruitment and selection process after optimizing the recruitment with enhanced referral program and adoption of a central talent database. Hence strengthening sourcing mechanism significantly reduces overall turnaround time in hiring. Also, the adoption of automation in the second and third phase of recruitment which is the screening and interviewing significantly reduced overall time to hire. Hence integration of an FMCG organization applicant tracking system with additional hiring tool and solutions which can provide features like stack ranking of candidates, resume parsing, chat bot with the help of an AI and shifting from face-to-face interview to ongoing live video interview sessions will reduce the overall turnaround time. If organizations follow this optimized recruitment process, the process would be more efficient in saving the overall time to hire. It is suggested that the organization should leverage less of external sources like recruitment agencies, consultants etc. in order to save time. It is also seen that if the organization encourage the existing employees to refer friends from their network whom they know is culture fit for the organization, it will be beneficial in the long run and if the organization implements virtual recruitment tools and solutions, it is quite needful in the current scenario and specially in the FMCG sector where attrition is relatively fluctuating on the higher side.

Conclusion

The research was done to validate the effectiveness of the Sources of Recruitment which could reduce the turnaround time from requisition to offer specifically concentrating on the internal capability like depending on Employee Referral program and having a central talent database. A good number of papers were taken up to review and understand the literature on the prevalent networks and techniques of organizational recruitment to conclude this report. The survey gained an understanding of important critical factors affecting choice of right channel or organizational recruitment sources. The analysis of data in the sampled organization also revealed that the Employee Referral is viewed as the best lateral recruitment source in the Indian FMCG organization since it has the highest conversion rate and lowest turnaround time. It is also found that automation in recruitment process specially with features such as stack ranking of candidates, resume parsing and recruitment chat bot has a significant impact on reduction of overall turnaround time in recruitment process of the Indian FMCG organizations.

Limitations

There are two main reasons for which the reliability of the recommendations isn't at a common ground for all the FMCG industries. First one is the conserved responses from the HR professionals regarding the confidential internal data of the company and second one is the location/geographic variation among all the ten benchmarked FMCG industry as different location posed different internal challenges for which the results were a bit skewed and not as the same for majority of the companies. Hence the recommendations apply to the FMCG industries in a varying degree as organizations deals with different kinds of business within FMCG category and hence the organization's values and culture differs to a certain extent.

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