HARMONY

Connecting the human element with business..

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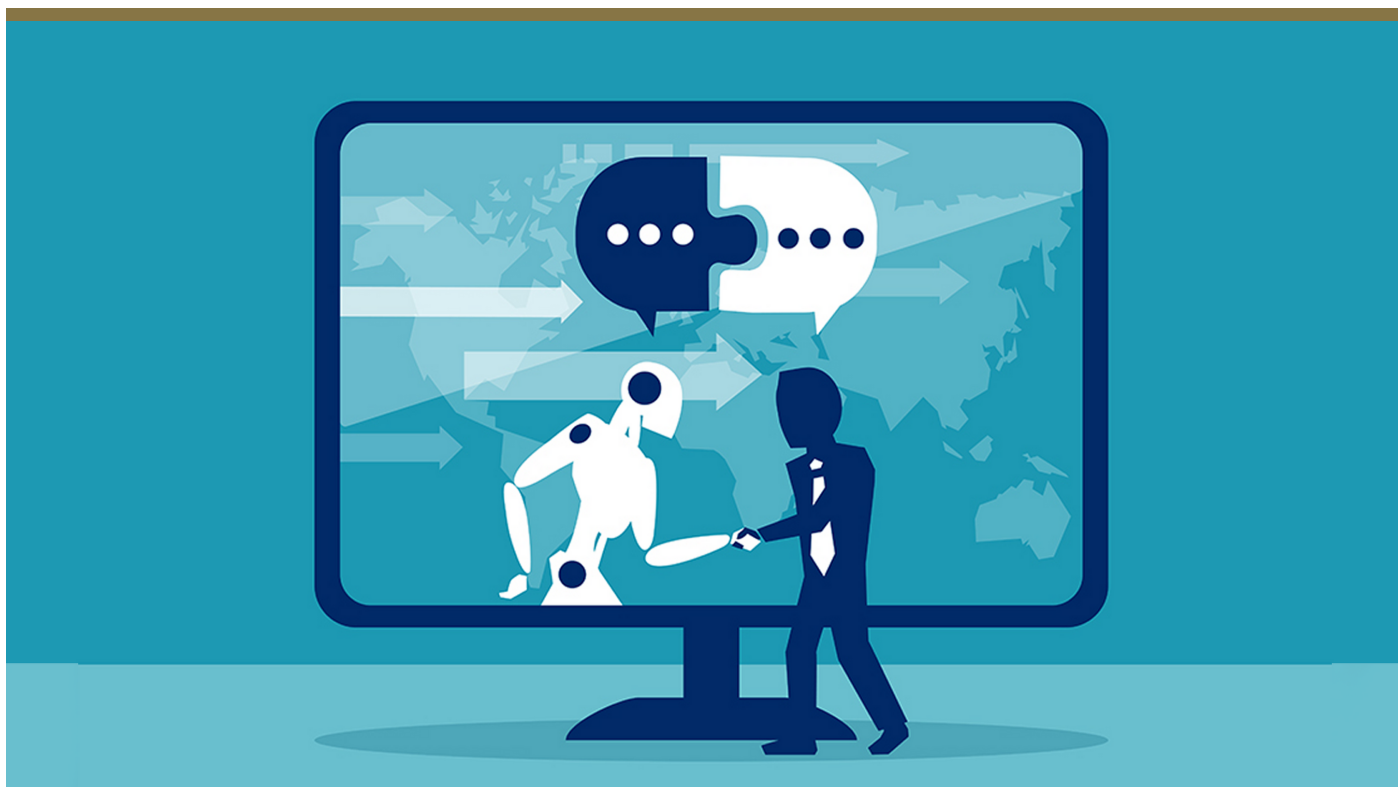
Impact of AI on Recruitment

Artificial Intelligence (AI) is the talk of the town and it has hugely impacted the Recruitment Industry too.

When it comes to recruiting techniques, Artificial intelligence is already playing a huge role in the way businesses find new talent.

Its rise has been so meteoric it's being reported in the world's leading media publications. Forbes, for instance, ran an article in January titled How AI is Changing The Game For Recruiting. In this piece, it acknowledges recruitment is one of the toughest jobs modern businesses have. AI could alleviate a large proportion of the hard work.

Streamlining the process is essential. That's one thing AI is exceptionally good at.

Recruiters have started using AI to make their jobs easier, quicker and more efficient.

Efficiently screening resumes still remains one of the biggest challenges in talent acquisition. With 52% of talent acquisition leaders saying that the most difficult part of recruitment is identifying the right candidates from a vast sea of applications.

It is being said that in the future years, finding top talent will depend on a recruiter's ability to intelligently automate their workflow.

How is AI used for Recruitment?

It is basically the use of artificial intelligence and the power of computer and machine learning in the field of recruitment.

Its main purpose is time-saving and it does so by automating tedious and repetitive work.

Screening Boosts

AI conversational tools aid in the screening process.

AI-powered conversational tools can also give the screening process a boost. Since these tools are always learning, they're ideal for when going back for a second look at candidates who applied in the past. AI tools can store essential data on all applicants, saving time and effort when you're ready to reach out to them again. Companies that use AI tools have reduced their cost per screening by 75 percent.
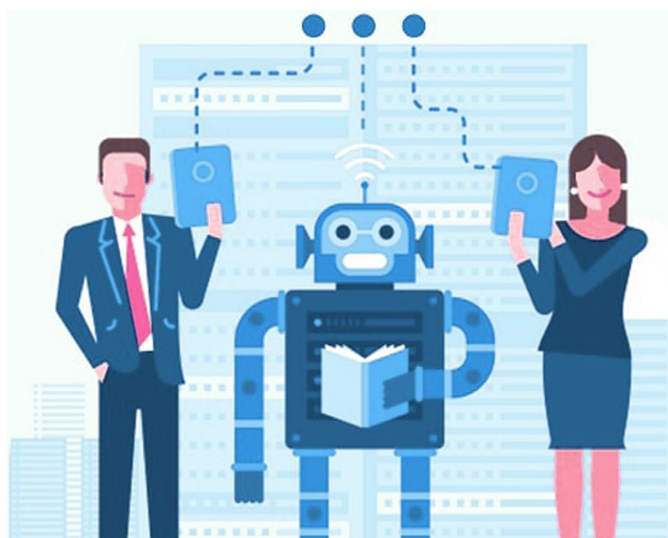
Benefits of AI

1. Timesaving: Screening resumes and shortlisting eligible candidates take a huge share of a recruiter's time. AI successfully automates these high-volume repetitive tasks.
2. Enhancing Quality of Hiring: AI uses data to create an algorithm to associate the candidates' experience, knowledge, and skills to the requirements of the job thus ensuring the best possible fit.

Challenges Faced

1. Lot of Data: To be of any importance and to ensure mimicking of human behavior, a huge pool of data has to be fed to an AI Software.
2. Scope of Bias: AI finds patterns in human behaviors. So quite naturally, whatever unconscious bias humans have will creep into the AI's algorithm as well.
3. Prevalent Skepticism: Recruiters are afraid to try out completely innovative software like AI for crucial tasks like screening candidates.

SYMPHONY SAMACHAR

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- "India technology units of MNCs on a hiring spree" - **Economic Times**
- Top three IT firms' hiring up 44% at 72,000 in FY21- **Economic Times**
- Recruitment activity logs 2% drop in March over previous month: Report - **Economic Times**
- India Inc's hiring sentiment strong for next six months, shows Naukri.com survey - **Economic Times**
- IT hiring records strong comeback with 33% month-on-month growth in February: Naukri JobSpeak - **Economic Times**
- National Recruitment Agency to start conducting online test for govt jobs from September: Jitendra Singh - **Economic Times**