



An Empirical Study on Social Media as a New World for Talent Acquisition a Factor Analysis Approach

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Abstract

In this digital age, technology become mandatory as it connects everyone around the world. Improvement of technology became revolutionised in the exchange of information. After the invention of blogging, social media began to be popular. One of the best ways to communicate with the people is social media. Six Degrees was the first recognizable social media site which was founded in the year 1997. Now there are many social media sites such as LinkedIn, Facebook, Twitter, Instagram, Google+ and others. Rather than, social media has come up with a new idea of recruiting candidates for the organisation. Acquiring talented candidates in person became a difficult task due to insufficient time and more expensive. To save time and cost, technology is used in this digital era. Now-a-days social media helps to acquire talented people for organisation. It became quite popular among head-hunters. Social media has become modern, easy and inexpensive to approach the prospects. Social media helps to identify potential job candidates in other geographic regions. Head-hunters can acquire a talented person from all over the world because of this revolution in technology. The descriptive study is to identify the most used social media site for talent acquisition and impact of social media on talent acquisition. 126 employers of IT/ITES companies from Chennai city were selected using convenience sampling to identify the factors influencing the use of social media in talent acquisition.

Keywords: Social media, Talent acquisition, head-hunters, Factor Analysis.

1. Introduction

Attracting a right talented candidate for an organisation is always critical. But once a right talented candidate is recruited, it helps in reducing time to finish the work. Hiring a wrong person to the organisation leads to a organisation loss. As of world became modern, attracting a talented candidate has also become modern. The purpose of an organisation is to attract potential job applicants to the organisation (Breaugh & Strake, 2002). To attract a right talented candidate there comes a new world called “Social Media” where youngsters are very familiar and common with it. The concept of hiring candidate from social media became popular because of growing availability of high speed internet access (Kaplan and Haenlein 2009). Right talented person can be anywhere in this geographic area, to find a right person, social media help to catch them from anywhere around the world. There are many social media such as LinkedIn, Twitter, Face book, Google+ and so on to attract a candidate. In face book there are 1.4 billion daily active users on average for December 2017 and 2.13billion monthly users as of December 31, 2017 (Face book, 2017). Catching a right talented person using social media is very easy as well as inexpensive. Head-hunters can get a large volume of candidates to hire. Usage of social media becomes a new trend. In the year of 2017, almost 2 billion users were using Face book, 700 Million users were using instagram. Everyone started to use social media as their communication tool which leads social media to create a new world.

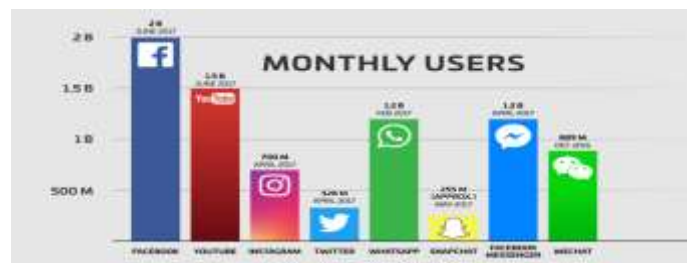


Fig: Source facebook now has 2 billion users... and responsibility(Josh Constine)

From this vast number of users, head-hunters can easily acquire a talented candidate for the job. Advertisement through facebook reaches average of 91 % (Face book for Business, 2014).

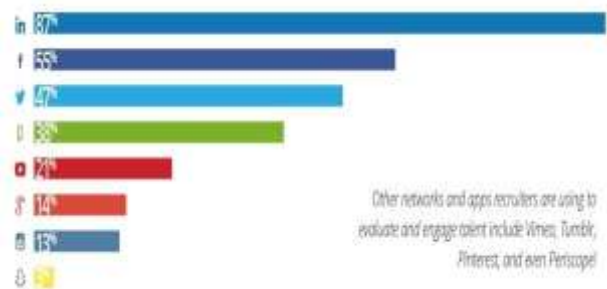


Fig: Source Welcome to the 2015 recruiter nation, Formerly known as the social recruiting survey, Matt singer (September 22, 2015)

It was understood that only 4% of recruiters don't use social media in the recruiting process whereas 92% of recruiters are using social media to acquire a talented person for the organisation (Matt singer, 2015). There is a increase in users of social media day by day. LinkedIn is the leading social network for recruiting because it is originally developed for professional purpose(Chamorro Premuzic & Steinmetz, 2013). There are so many advantages in talent acquisition through social media such as Transparency, increase employer brand and employer recognition and it's cost effective. Through social media employers can easily do background analysis such as work history and education. Head-hunters can gain lot of information about applicants which is helpful in hiring decision (Kluemper & Rosen 2009). Fifty percent of new hires originate from the internet (Gregory et al., 2013). Social networking site created a new world which leads to acquire talent and to have increased their employer brand. The main objective of this study is to identify the factors influencing the use of social media in talent acquisition.

2. Literature Review

Doherty (2010), found that organisation started to look social media as a talent acquisition tool due to cost pressures. Doucek et al.,(2012), stated that some of the social media like Facebook, LinkedIn are used more and more frequently in the area of talent acquisition. Eisele (2006), found that e-recruitment helps in reduction of costs, reduce hiring time, candidate volume is high and good quality of applicants. Lievens & harris(2003), analysed that internet makes it possible for candidates to react easier and quicker to a job posting. Cober et al., (2001), analysed that talent acquisition cost may be reduced by as much as 25%. Blacksmith & Poepelman (2013), found that head-hunters can now find idea candidates in minutes by searching key terms on LinkedIn. Bohnert & Ross (2010), states that social media can have an impact on screening and selection of potential employees. Head Worth(2011), analysed that public and private company all over the world were successful in recruiting a talented candidates in their talent acquisition process.

3. Research Methodology

Objective of this research is to identify the most used social media site for talent acquisition, to measure the impact of social media on talent acquisition and To identify the factors influencing the use of social media in talent acquisition. 126 Employers working for various IT/ITES companies in Chennai, Tamil Nadu were chosen using convenience sampling. Descriptive research was adopted. Primary data were collected through personal interview using questionnaire and secondary data was collected from previously published records, statistics, research reports and documents. The collected data were analysed using Regression, Percentage Analysis and Factor Analysis.

4. Results and Discussion

In order to identify the most used social media site for talent acquisition, Percentage analysis was used.

Model		Unstandardized Coefficients	Standardized Coefficients		t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.027	.164		12.345	.000

Reduces cost to hire	.597	.034	.845	17.591	.000
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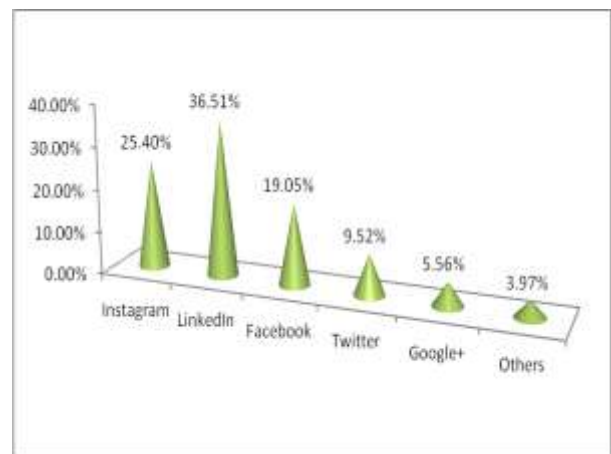


Figure 1:

From the analysis of figure 1, it was found that head-hunters use 25.40% of Instagram, 36.51% of LinkedIn, 19.05% of Face book, 9.52% of Twitter, 5.56% of Google+ and 3.97% of others being used to attract a talented candidate. It was clearly found that LinkedIn is the most used site to acquire a talented candidate. Impact of social media on talent acquisition, Regression tool is used.

Table 1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.845(a)	.714	.712	.213

a Predictors: (Constant), Social Media

Table 2: ANOVA (b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.035	1	14.035	309.443	.000(a)
	Residual	5.624	125	.045		
	Total	19.659	126			

a Predictors: (Constant), Social Media

b Dependent Variable: Talent Acquisition

Table 3: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.027	.164		12.345	.000
	Reduces cost to hire	.597	.034	.845	17.591	.000

a Dependent Variable: Talent Acquisition

From the analysis, it is very clear that R denotes the correlation between predicted and observed talent acquisition. Here in this case, R=0.84, since this is a very high correlation, it predicts talent acquisition. R square is 0.74, this means that the linear regression explains 59.7% of the variance in the data. From the coefficients table, it was found that, Y=2.027+0.597

From the overall analysis, it was found that there is an impact of social media on talent acquisition.

In order to identify the factors influencing the use of social media in talent acquisition, A factor analysis was used.

Factor analysis is used to identify which factor is highly important. In Exploratory factor analysis extraction, principal components are used and in rotation, proma with Kaiser Normalization were used for the analysis.

Table 4: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.745
Bartlett's Test of Sphericity	Approx. Chi-Square	2755.716
	df	465
	Sig.	.000

Based on the table 4, it is identified that internal coherence of the data was appropriate which is more than the base limit of 0.600 (KMO=0.745) while the Bartlett's statistic was significant at the 0.000 level(2755.716)

The result value of communalities extraction values of all the 31 variables were more than 0.4 which is the loading factor of criterion level.

Table 5: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings (a)
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	
1	22.188	71.574	71.574	22.188	71.574	71.574	20.759
2	3.612	11.653	83.227	3.612	11.653	83.227	16.635
3	1.535	4.951	88.179	1.535	4.951	88.179	15.014
4	1.184	3.820	91.998	1.184	3.820	91.998	10.351
5	.688	2.220	94.218	.688	2.220	94.218	8.435
6	.479	1.546	95.764	.479	1.546	95.764	14.348

Extraction Method: Principal Component Analysis.

From the table 5, it is understood that there are six main factors.

Table 6: Pattern matrix

Factors	Variables	Factor loadings for components
Comfortability factor	Work history and education	1.396
	online community focused on the organisation	1.056
	Reduces cost to hire	0.991
	Creative candidates	0.991
	showcasing company culture	0.821
	Identify potential candidate in other geographic regions	0.796
	Evaluate communication skill	0.730
	Faster recruiting	0.730
	Swiftness	0.729
	Can replace job boards	0.729
	Easily accessible	0.706
	Increase employer recognition	0.655
	Candidate volume	0.637
Perception of candidate	0.463	
Able to get high qualified candidates	0.429	
Technical Factor	Easy to detect false claim	1.166
	Easy to find early adapters	1.063
	Personal qualities	0.844
	Cost effective	0.699
	Easy to know passion	0.644
	Gain referrels	0.636
Clarity Factor	Passive candidates	1.068
	Easy to do background analysis	1.018
	Lower dropout rates	1.018
Supportive Factor	Current trend	1.099
	Target a specific job level	0.801

Efficiency Factor	to recruit	
	Shortens hiring time	0.934
	Increase employer brand	0.934
Environment Factor	common and familiar environment for young generation	1.049
	Higher response rate	0.486
	Easy to know ICT Skills	0.449

Table 6 showed the factors that are influence to use social media as a talent acquisition. All the factors loading values were more than 0.4 and loaded to their relevant scales. First factor comprises of 15 components and named it as a comfortability factor, second factor comprises of 6 components and named it as a Technical factor, third factor includes 3 components and named it as a clarity factor, fourth factor comprises of 2 components and named it as a supportive factor, fifth factor included 2 different components and named it as an efficiency factor and sixth factor comprises of 3 components and named it as an environment factor.

5. Conclusion

In this modern world, 97% of Youngsters were using social media. Social media has transferred the style of recruitment drastically. Social media plays a major role in acquiring a talented person. Social media helps to evaluate an individual. There are so many social media sites which are used to acquire a talented candidates such as Instagram, LinkedIn, Facebook, Twitter, Beyond, Data.com, GadBall, Meetup, Quibb, Ryze, Upspring, Google+ and others. Based on this empirical study, it was found that LinkedIn was the most used social networking site to acquire a talented candidate. There is no doubt that traditional recruitment methods will be replaced by social media sites in the future. Social media is available all the time and this results in creating visibility. Social media helps to gain knowledge about candidate. Hiring time reduces because of usage social media. Through social media, organization can increase employer brand and employer recognition. From this study, it is clear that there is an impact of social media on talent acquisition.

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