BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT STUDIES

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INTERNAL GUIDE   ***EXTERNAL GUIDE***

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SUMMER INTERNSHIP REPORT

ON

AN OVERVIEW ON VIRTUAL RECRUITMENT IN WOCIALLY

SUBMITTED BY

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OF

BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT STUDIES, BHUBANESWAR

UNDER THE GUIDANCE OF

DR. BONITA MITRA, ASSISTANT PROFESSOR (HR), BIITM

IN PARTIAL FULFILLMENT FOR THE AWARD OF THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION

BATCH 2020-2022

DECLARATION

I, **IPSA PRIYADARSHINI**, student of **BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT STUDIES** do hereby declare that, the project report entitled "**AN OVERVIEW ON VIRTUAL RECRUITMENT IN WOCIALLY**" is based on the study undertaken by me, to the best of my knowledge and belief it has not been published earlier elsewhere or presented to any University/Institution for award of any degree, diploma or other similar title.

Date:

Place: Bhubaneswar   **IPSA PRIYADARSHINI**

CERTIFICATE

wocially
India's Social Commerce

Certificate

Of Completion Internship

This Certificate is Proudly Presented to

Ms.IPSA PRIYADARSHINI

High Five for successfully completing Human Resources Internship

From 3rd June 2021 to 3rd August 2021

We sincerely appreciate your efforts and Contribution during the project, you'all always remain special to us #wociallyintern

8/8/2021

DATE

Jatinthawani

SIGNATURE

CERTIFICATE

This is to certify that **IPSA PRIYADARSHINI** bearing the Regd. No-: **2006258095** has done the project work on "**AN OVERVIEW ON VIRTUAL RECRUITMENT IN WOCIALLY**" and submitted the report in partial fulfillment of Master of Business Administration to BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT STUDIES under my supervision and guidance. Her report is the record of original work done by her. To the best of my knowledge, no part of the content of this report has been submitted for any degree by her or anybody else to any other university or institution.

Date:

Place: Bhubaneswar   Signature of Internal Guide

ACKNOWLEDGEMENT

Apart from my own efforts, the success of any project depends largely on the encouragement and guidance of many others. I take this opportunity to express my gratitude to the people who have been instrumental in the successful completion of this project.

I would thank the entire **Management of Wocially** for giving me the wonderful opportunity to work on 60 Days internship project in their esteemed organization. I am highly obliged **to Mr. Prashant Shringi, HR Manager** for giving me this project and guiding me throughout my summer internship research. His encouragement, time and effort motivated me to work sincerely in this project.

I would like to thank **Prof. (Dr.) P.K. Tripathy, Principal, BIITM**, for giving me a chance to gain exposure in the corporate world.

I would like to thank, **Mr. K. Chandrasekhar, Placement Head,** BIITM for giving me a chance to gain exposure to such a wonderful company.

I would like to thank my project faculty guide **Dr. Bonita Mitra**, Assistant professor (HR), BIITM Bhubaneswar for her constant follow-up, support, encouragement and guidance to complete this project within the allotted time frame.

Date: **IPSA PRIYADARSHINI**

Place: Bhubaneswar   Registration no: 2006258095

EXECUTIVE SUMMARY

This study is intended to help Wocially decide upon the steps to be taken for Virtual recruitment so that the growth of the company keeps on improving. Primary data have been used for analysis. However, secondary source has yielded preliminary information.

Research conducted was descriptive in nature. Descriptive research helped me to develop the concept to clearly establish priorities, to divulge adequate information which helps me in decision making and thus essential for making the study a success.

A structured questionnaire was used to obtain required information about Virtual process of Recruitment to attract a competent and talented pool of candidates. and its findings help in understanding the challenges, advantages, difficulties and outcomes of Virtual Recruitment. I have used random sampling for my survey. Care was taken that the respondents were as diversified as possible.

A sample size of 70 respondents was taken from Wocially HR department. I collected data and analyzed them. I have critically analyzed each and every question in the questionnaire and then given the managerial implication. This analyzed data was later converted into pie chart for convenience. This also made it easy to draw conclusion-based research and provide a presentable format for the report. Later on, the information was compiled to form a presentable report. Along with this I also learned Various recruitment processes at Wocially. A better strategy to attract employees to apply for the job and various processes to overcome the challenges and difficulties of Virtual Recruitment.

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CHAPTER-I

INTRODUCTION

INTRODUCTION: -

Covid-19 has affected business processes worldwide, with hiring being no exception. The pandemic made it critical for companies to modernize their recruitment processes rapidly and innovatively. To counter health risks posed by the pandemic, organizations have shifted to remote operations and are in the process of revamping the way they hire new talent. Many organizations have moved from physical to virtual hiring by leveraging the right technology. Virtual recruitment, which was born out of necessity in the crisis, is slowly becoming the go-to method for keeping the ball rolling.

RECRUITMENT: -

- Recruitment is the process of finding and hiring the best and most qualified candidate for a job opening, in a timely and cost-effective manner.
- It can also be defined as the "process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organization".
- It is one whole process, with a full life cycle, that begins with identification of the needs of the company with respect to the job, and ends with the introduction of the employee to the organization.

DEFINITION: -

- According to Edwin B. Flippo, "It is a process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organization."

- In the words of Dale Yoder, Recruitment is the process to "discover the sources of manpower to meet the requirements of the staffing schedule and to employ effective measures for attracting that manpower in adequate numbers to facilitate effective selection of an efficient working force."

RECRUITMENT PROCESS: -

The five steps involved in recruitment process are as follows:

- Recruitment Planning
- Strategy Development
- Searching
- Screening
- Evaluation and Control.

SOURCES: -

- The candidates may be available inside or outside the organization. Basically, there are two sources of recruitment i.e., internal and external sources.

- **Internal Sources:**

  Internal sources include promotion, transfer and in certain cases demotion. When a higher post is given to a deserving employee, it motivates all other employees of the organization to work hard. The employees can be informed of such a vacancy by internal advertisement.

- **External Sources:**

  External sources of recruitment refer to the sources that lie outside or exist external to the organization.
    - Sources of external recruitment include:
    - People joining an organization, specifically through recommendations.
    - Employment agencies (e.g., naukri.com) or employment exchanges.
    - Advertising
    - Institutes like colleges and vocational schools (e.g., campus selection)
    - Contractors
    - Hiring unskilled labor
    - List of applications
    - Temporary workers

VIRTUAL RECRUITMENT: -

Virtual recruitment describes a hiring process that takes place remotely, without meeting the candidates face to face. Instead, recruiters rely on technology to host video interviews, virtual events, surveys, and assessments to evaluate their applicants remotely. While face-to-face interviews shouldn't be undervalued for the honest, personal connections they facilitate, virtual recruitment strategies are becoming increasingly common, especially when social distancing measures apply. So, let's explore the advantages of virtual recruiting. Virtual Recruiting is the process by which recruiters reach out to the candidates virtually. Even before the pandemic period, many firms have familiarized virtual recruiting for remote candidates. The basic aim of the process is getting the best candidates for your organizational needs but without any physical constraints. Virtual hiring enables you to reach out to a large number of candidates

and cut down excessive recruiting turnovers. Here, technology replaces the face-to-face interviews and make things happen faster than that of traditional hiring methods.

STEPS IN VIRTUAL RECRUITMENT PROCESS: -

Here is the list of steps taken during a Virtual recruitment process:

- Assessing the recruitment criteria
- Organizing
- Formulating a hiring strategy
- Constructing a vacancy description
- Online advertising, publicizing, and promotion of the position
- Intake meeting with recruiters and hiring managers
- Online candidate verification
- Interviews
- Evaluation of the candidate
- Decision
- Reference check
- Position offer
- Final hiring
- Onboarding

TOOLS TO USE FOR VIRTUAL RECRUITMENT PROCESS

➢ **Virtual Recruiting Software**

o Recruiting virtually might be difficult at times, but with the appropriate software in place, it can be a simple procedure, even if the finalized employee is someone you've never met face to face.

o Virtual event platforms are one way to collect applicant information at scale. This is done through registration and other user data. The companies can migrate this collected data to their applicant tracking systems. It comes with all the features you need to form virtual teams.

o As everybody continues to work from different places, or checks into meetings from home, virtual meeting software becomes increasingly important. Many systems involve sharing your screen with the team to help in your presentations.

- ➢ **Virtual Recruiting Fair Platform**

  - o Virtual recruiting fairs help in many ways when it comes to the improved virtual hiring process. Virtual recruiting fairs help reach a larger pool of candidates. At the same time, they are best in offering multifunctional features to educate people about companies/open roles/application processes.

  - o Some of the top multifunctional features include webinar, chatrooms, virtual meeting spaces, exhibit booths, etc. They also help in building a strong brand awareness and connect with job seekers in an environment that is built for success.

- ➢ **Video Interview Tools**

  Most people are familiar and comfortable with video interview tools by now. Free video conferencing platforms like Skype, Zoom or WebEx benefit interviewers and applicants alike by fostering remote meeting options. Additionally, functionalities like chat, file sharing and screen share within these platforms help to further enrich the interview experience.

- ➢ **Candidate Satisfaction Surveys**

  Developing applicant satisfaction surveys is an excellent approach to improve your hiring process and employer brand. Online survey tools such as Survey Monkey and Google Forms make it simple to collect this important information from applicants. In this manner, you may enhance the pace of your recruiting process even further.

- ➢ **Skill Testing Tools**

  Skill testing technologies like eSkill and Interview Mocha assist to evaluate candidates' hard skills before they come in for interviews, allowing candidates to take technical skill tests at their own pace and guaranteeing that hiring managers don't spend time with unsuitable applicants.

- ➢ **Background Check Tools**

  Background checks are a crucial part of the hiring process. Online background check solutions like HireRight and Checkr may be far faster than traditional background check services.

ADVANTAGES OF VIRTUAL RECRUITMENT: -

❖ The biggest advantage of virtual recruiting is the ability to continue recruiting efforts even in challenging situations, such as:
  I.   When it is not safe to meet face-to-face
  II. When candidates and recruiters are separated by long distances

❖ Offering virtual hiring options ensures there are always alternatives when face-to-face meetings are not possible.

❖ In some cases, candidates may prefer a virtual interview instead of an in-person interview. Offering virtual meetings as an option can not only improve the candidate experience, but it can help recruiters save time.

❖ Virtual recruiting enables recruiters to screen more candidates in a shorter timeframe, especially when they are empowered with other online tools like assessments, templates, and automated applications.

❖ Finally, virtual recruiting can help to remediate bias in the recruiting process. Candidates who previously would have been looked over due to their location become potential hires when you can meet them virtually. When paired with other digital recruiting solutions, such as AI recruiting software, organizations can eliminate bias even more.

RELEVANCE OF THE TOPIC: -

- This study also will highlight the significance of Virtual recruitment.
- This study describes the SWOT analysis of Wocially.
- This study described the Porter's Generic Strategies of Wocially.
- This Study describes the PESTEL Analysis of IT Services Industry.
- This study also describes PORTER'S FIVE FORCE MODEL applied on IT Services industry.

OBJECTIVES: -

- To Study about the concepts and processes of virtual recruitment.
- To Study the needs and importance of virtual recruitment in this Pandemic situation.
- To Study the current virtual recruitment process adopted by Organizations.

RESEARCH METHODOLOGY: -

- Methodology is the systematic, theoretical analysis of the methods applied to the field of study. It comprises the theoretical analysis of the body of methods and principles associated with a branch of knowledge.

- **Statement of Problem:**

   This study was intended to understand the virtual recruitment process at Wocially. Also, tried to understand the challenges, advantages, disadvantages. and outcomes of the virtual recruitment process. This research was intended to understand the effectiveness of virtual recruitment in the current pandemic situation.

- **Research design:**
   Type of research: Quantitative research
   This research is a quantitative research method as it helps us in providing statistical data obtained from HR professionals and HR interns regarding various challenges, advantages, disadvantages and outcomes of the virtual recruitment process. This quantitative data has helped in understanding the effectiveness of the Virtual Recruitment process.

- **Type of research design:** Descriptive Research design. Here the Research Design is the Descriptive method. The Descriptive Method describes the characteristics of the population or phenomenon studied. Descriptive Research Design includes Observational studies, developmental design, and research surveys. The Descriptive Research method can be carried out by collecting data with the help of Surveys as well.

- **Population**: The data has been collected from:
   - HR interns interning in Wocially.
   - HR professionals working in Wocially.

- **Sampling Technique:** The sampling technique that has been used for the research is Simple Random Sampling technique. The Simple random sampling is a sampling technique where every item present in the population has an equal and even chance of being selected in the sample. In this sampling technique, the selection of items is entirely dependent on probability, and thus this sampling technique is also known as a method of chances.

- **Sampling Unit:** The sampling unit in this research includes two categories of individuals:
   a) HR interns interning at Wocially.
   b) HR professionals working at Wocially.

- **Sampling size:** The total sampling size taken for the collection of data is 70 where: 5 Human Resource Professionals and 65 Human Resource interns interning at Wocially were selected for the surveys.

- **Age group:**

  The data collected for the research includes:

  1. HR interns interning in Wocially (age group of 20-25 years)

  2. HR professionals working in Wocially (age group of 28-40 years).

- **Data collection**

  Data was collected by using a combination of Primary and Secondary data.

❖ Primary data:

  The Primary data was collected by carrying out two surveys via Google forms: one among Human Resource professionals working at Wocially and the other, among Human Resource interns interning at Wocially. The Survey acts as an essential tool for obtaining Primary data. Surveys are a popular market research tool to collect feedback from respondents that helps us in obtaining a much wider perspective regarding the concept among the population studied.

❖ Secondary data:

  Secondary data is the data available on research papers, magazines, newspapers etc. Secondary data for the research was acquired from research papers published in journals.

o This secondary data is collected from various sources like:

  ➢ Company Web sites of Wocially.
  ➢ Published articles on Wocially.
  ➢ Various social media account of Wocially
  ➢ Various data available on research papers, magazines, newspapers etc. related virtual recruitment.

SCOPE OF THE STUDY:

This project study is helpful in following aspects:

1. It helps to understand the company's present situation.

2. To know Various recruitment process taken by the company in pandemic.

3. This study also helps to know that the current strategy adopted by Wocially for growth.

LIMITATIONS OF THE STUDY:

Certain difficulties were experienced while conducting the study. The limitations of present study as follows:

- ➢ The study was conducted within a very short period of 7-8 weeks which were the most significant limitations.
- ➢ Respondents may give biased answers for the required data. Some of the respondents did not like to respond.
- ➢ Due to covid-19, we cannot go to the company as a major limitation.
- ➢ As Wocially is a startup company only limited data available about the company in website this is the most significant limitations.
- ➢ study included 70 HR professional and HR interns because of time limit.

EXPECTED LEARNING OUTCOMES:

The expected learning outcomes from the study as follows:

- This study helps to understand the concept of virtual recruitment.
- Helps to learn, what are advantages and disadvantages of virtual recruitment at any organization.
- To know what are various strategies followed by Wocially to achieve the objective of the organization.
- To know, how recruitment process affects the productivity of Wocially.

CHAPTER-II

COMPANY PROFILE AND INDUSTRY ANALYSIS

INTRODUCTION: -

Wocially is the India's Social Commerce Platform where user can do multiple thingslike Video, Marketplace, Jobs and etc. They are introducing an Exclusive Social and Commerce Platform for all our Lovely Indians. This is made in India for Indians. Where you can Share, Discover, learn multiple things in a single platform like Photos,Video, News and Blogs, Marketplace, Games, Video call and, Chat, Jobs, Events, 3rd party Ecommerce, Business directory, Funding, Movies and Many More.

VISION: -

To be recognized as one of the most representative and effective leading global organizations engaged in the promotion of Small and Medium Enterprises (SMEs)

MISSION: -

Mission is to help create an enabling business environment either directly or indirectly for sustainable development of SMEs worldwide

GROWTH OF COMPANY YEAR ON YEAR: -

2021-2022= Penetrate on Tier 3 Cities, Market capture in B2B provider.

2022-2023= Automatic Process to B2B Manufacturing, Wholesaler, Services Provider where one can get the business

SERVICE BASKET: -

1. Digital Marketing service

Digital services are one of the core businesses of the company. The company made a unique social media platform where all customers can share their requirements and share pictures of different products.

Wocially is a social commerce platform where buying and selling of goods or services directly with in social media platform. This model movies social media beyond its traditionalrole.

Social media marketing is a form of internet marketing that involves creating and sharing content on social media networks to achieve your marketing and branding goals. Social media marketing includes activities like posting text and image updates, videos and other content that drives audience engagement, etc.

2. Automatic Software Management Service:

The main of this IT services is to reduce the internal cost of the company/firms. IT servicesrefer to the application of business and technical expertise to enable organizations in the creation, management and optimization or access to information and business processes.

3. Human Resources Management Service:

The firm's services include HR Advisory, HR Outsourcing, HRMS tool, HR Audit, Talent Acquisition, Employee learning, Compensation Benchmarking, Payroll management & statutory compliances.

FUNCTIONAL UNIT OF WOCIALLY: -

- The structure of an organization determines how employees, teams, and work responsibilities are organized in order to meet final needs and goals.
- In a functional organizational structure, the employees are divided into departments characterized by the similarity of the tasks and the projects are carried out within the individual departmental units.
- Wocially has different functional units, such as the Human Resources, Finance, Marketing, IT, etc.

❖ **HUMAN RESOURCES (HR): -**
- Human Resource is managed by **Mr. Prashant Shringi**,
- Recruiting people to the company have to make sure that the people they recruit have theright skills, experience, and qualifications based on what the company needs Aside fromrecruitment and staffing.
- HR is also in-charge of major areas like compensation and benefits, training and learning, labour and employee relations, and organization development and since the success of any organization lies in its people. Human Resources in considered as the most critical asset of a company.
- In Wocially Human resources (HR) is the division of a business that is charged with finding, screening, recruiting, and training job applicants, as well as administering employer-benefit programs.
- HR plays a key role in helping companies deal with a fast-changing business environmentand a greater demand for quality employees.
- Additional human resources responsibilities include compensation and benefits, recruitment, firing, and keeping up to date with any laws that may affect the company andits employees.

❖ **MARKETING AND ADVERTISING: -**

- Marketing and Advertisement department is managed by **Ms. Neha Sharma**
- She takes care of developing product packaging, pricing, as well as creative materials for the company's target Customer. To do this, the department may carry out research and do surveys to have a better understanding of what customers need.
- A business needs to have customers to grow, so to gain customers, business need to have effective marketing and advertising strategy set in place. This is where the Marketing and Advertising Department comes in.
- This Marketing and sales department plays a vital role not only in promoting business as well as its mission and vision.
- Marketing department promotes the business and drives sales of its products or services. It provides the necessary research to identify your target customers and other audiences

- The responsibilities of the Marketing and Advertising Department includes: -
  - ✓ Defining and managing the brand
  - ✓ Social media management and monitoring
  - ✓ Content creation for Wocially website
  - ✓ Communicate with customer for feedback.

❖ **INFORMATION TECHNOLOGY: -**

- Information Technology is managed by Mr. Jathin Thawani

- Their main tasks include:
  - ✓ Providing various forms of support so employees can make the most effective use of IT resources that are relevant to the business.
  - ✓ Managing information security to protect the IT infrastructure and corporate data from viruses, cybercriminals, and other threats.
  - ✓ Data management which includes the collection, storage, and distribution of data to employees who need to access them.
  - ✓ Development and operation of the network to support effective communication and collaboration within the company
  - ✓ Website maintenance

- An IT (information technology) is the department within a company that is charged with establishing, monitoring and maintaining information technology systems and services.
- At an even more basic level, by implementing the governance for the of network and operating systems, the IT department enables the company's employees to communicate collaborate and automate routine tasks, and generally provide teams with the functionality they need to perform their duties.

❖ **ACCOUNTING AND FINANCE: -**

- Accounting and Finance is managed by Mr. Digvijay Patail.
- Finance Department is the part of an organization that is responsible for acquiring finds for the firm, managing funds within the organization and planning for the expenditure of funds on various assets.
- It is the part of an organization that ensures efficient financial management and financial control necessary to support all business activities.
- The two primary responsibilities of Finance have to do with the money that is going in (Accounts Receivables) and money that's going out (Accounts Payable). They are also the ones in charge of Payroll, making sure that all employees are paid accurately and on time.
- Reporting and financial statements that can be used for budgeting, forecasting and other decision-making processes are also being handled by this department. If owner plan on automating your business, accounting apps and software can help make your business more productive.

BUSINESS MODEL OF WOCIALLY: -

Wocially follows two distinct forms of business model, that is

- Business-to-Business model
- Business-to-consumer model.

- Business-to-consumer model
  - ✓ Through this business model, Wocially offers tons of services such as profile enhancement, resume writing, recruiter reach, and various other premium job openings.

- Business-to-Business Model
  - ✓ Through this model, the company provides end-to-end recruitment services to numerous corporate companies including big and small.
  - ✓ This service gives the vacancy listing, resume database excess, SMS marketing, and others; to the companies. A large portion of revenue is generated through the Business-to-Business model.

REVENUE MODEL OF WOCIALLY: -

Wocially works as an intermediate between the job seekers and providers and brings out the best deal. Some of the ways Wocially makes money are listed below.

- Advertising
  - ✓ When a company has any job openings, they bring them to Wocially for a better selection of candidates. Wocially displays the company's job openings on its homepage and gets a huge number of visitors. Wocially earns its money when a user clicks on the company's news.

- Email Marketing
  - ✓ The companies with the job openings contact Wocially to send out the job vacancy to the candidates through email. Companies give money for each email sent.

- Database Sales
  - ✓ Wocially holds the information about all the registered candidates including their resume, contact details, profile, and others. Wocially sells this database to companies with job openings. Through this, they earn suitable money.

SWOT ANALYSIS

The idea behind SWOT is simple: for every campaign or project, marketers' analysis their strategies based on four specific quadrants (strengths, weaknesses, opportunities and threats).

Strengths: -

- Easy to use Application.
- Dedicated Team member.
- Well defined hierarchy level resulting quick decision making.

Weaknesses: -

- Wocially is a new Start-up Company, so many customers can't believe in the company.
- Wocially cannot become active on different social media platforms.
- Low profit Margins on products.
- Mismanagement in the company.

Opportunities: -

- In India, there are so many mobile phones & internet users, so it's a huge market for Wocially.
- Some start-up company needs handholding support, so Wocially have a great opportunity.
- Wocially is India's own social media platform.

Threats

- Government policies.
- So much competition is in the market, so it is very defective to gain market share
- One of the biggest threats is the security issue of using social media platforms.

Porter's Generic Strategies: -
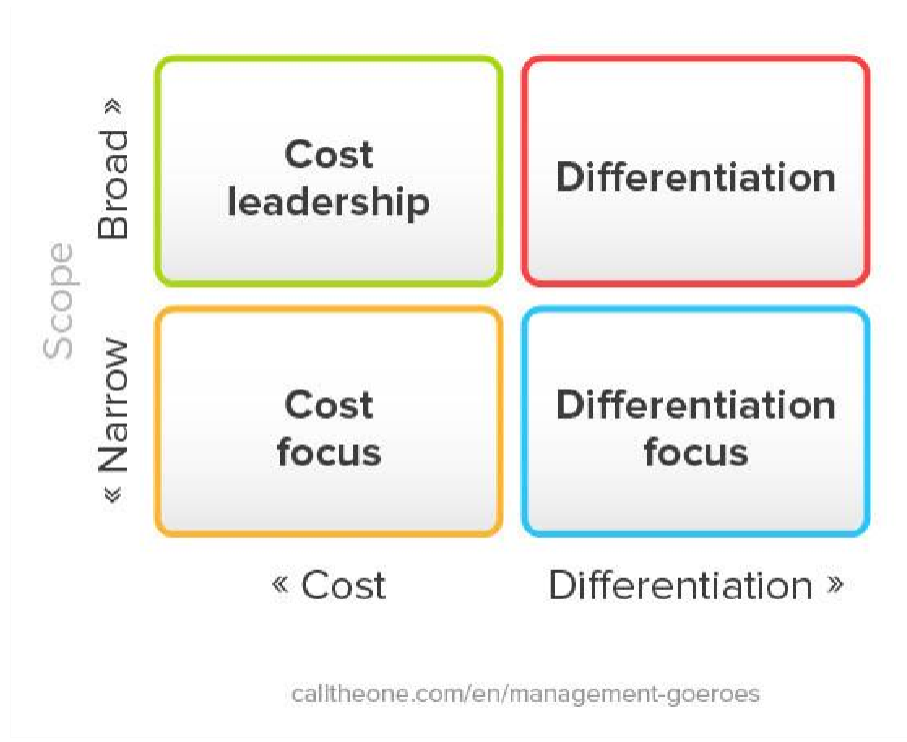
- Wocially is a social commerce platform.
- It also but wocially charge very minimal amount for it's all the services.
- As Wocially provide services to customer with the lowest price. Also, Company is too small to serve a border market.
- So Wocially follows **Cost Focus** Strategy.

INDUSTRY ANALYSIS

Wocially Industry: - IT Services

History of the Indian IT Services Industry

The Indian IT services sector has been there from the early post-independence era. company like Tata Consultancy Services and Infosys were setup in 1968 and 1981 respectively. However, there wasn't much contribution at that point of time. Then in 1991, the Indian economy opened up and allowed foreign players to come in. That also provided access to Indian IT services companies to find customer across the seven seas. The profile of the Indian IT Services has been undergoing a change in the last few years, partly as it moves up the value chain and partly as a response to the market dynamics. Ten years ago, most US companies would not even consider outsourcing some of their IT projects to outside vendors. Now, ten years later, a vast majority of US companies use the professional services of Indian Software engineers in some manner, through large, medium or small companies or through individuals recruited directly

## Growth of the Indian IT Services Industry

Indians soon became one of the most favoured destinations for outsourcing IT work. This was primarily due to the following reasons:

➢ Our education system was in good shape, we had educated and skilled engineers. It is estimated that India has over 4 million technical workers, over 1,832 educational institutions and polytechnics, which train more than 67,785 computer software professionals every year. The enormous base of skilled manpower is a major draw for global customers

➢ English as a language was not a barrier as our engineers spoke well. India has the second largest English-speaking scientific professionals in the world, second only to the U.S

➢ And lastly, the 12-hour time difference mean that, companies were able to work round the clock.

➢ India provides IT services at one-tenth the price. No wonder more and more companies are basing their operations in India.

o The Indian IT services industry has seen tremendous growth. India's leading IT service suppliers like Infosys, Wipro and TCS are providing varied products, showcasing leading ideas in blockchain and artificial intelligence to clients using innovation hubs, research and development centers. Overall, in 2017, the industry provided direct employment to nearly four million people and indirect employment to more than ten million. India is the world's largest sourcing destination, accounting for approximately 55 percent of the US$ 185-190 billion market in 2017-18. In 2019, the TCS' revenue reached almost INR 1.5 trillion (USD 21 billion), thus making it the largest India-based IT services company that year. The competent IT services market of India have attracted significant investments from major countries.

As per the data released by Department for Promotion of Industry and Internal Trade, the computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth USD 43.58 billion between April 2000 and December 2019 and ranks second in inflow of FDI overall. Recently, Tata Consultancy Services undertook a partnership with US based pharma company Walgreens Boots Alliance and grabbed a contract worth INR 10,650 crore (USD1.5 billion). In 2020, the Indian IT & Business Services market was valued at USD 13.41 Billion. The IT Services market contributed 77.06% and grew by 5.97% in 2020 compared to the 8.91% growth in 2019.

Growth Forecast for Indian IT Services Industry

- Further, as per IDC, the IT & Business Services market will begin picking up momentum gradually from 2021 onwards due to increased spending in areas like cloud, application modernization, artificial intelligence, automation, etc.

- The IT & Business Services market is projected to grow at a CAGR of 7.18% between 2020-2025 and reach US$18.97 billion by the end of 2025.

- IDC classifies the IT & Business Services market into three primary markets – Project-Oriented, Managed Services, and Support Services. For 2020, managed services segment registered the highest growth rate at 6.85%, followed by project-oriented services at 5.92%, and support services at 4.51% respectively


Source: IDC 2021

28
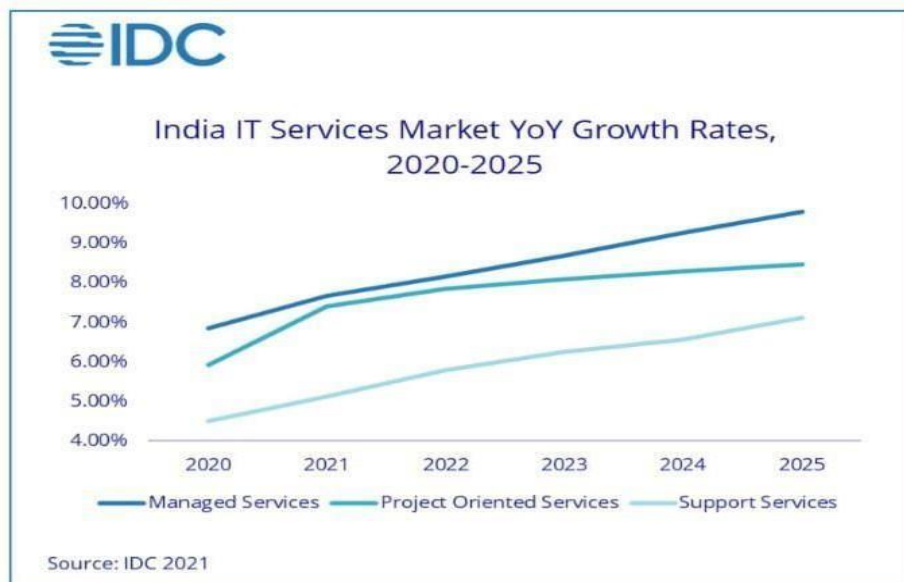
Major Players in IT Services Industry

- TCS
- Tech Mahindra
- HCL Technologies
- Infosys
- Mindtree Ltd
- Larsen & Toubro infotech Ltd
- Accenture

Market Size: -

- IT services market - is dynamically developing and penetrates many areas of our life. Demand for IT services is growing. The pace of IT services distribution is increasing year after year. More and more countries become active players on the IT services market. In this regard, both scientists-analysts and business representatives treat this matter with great attention. At the same time, a great number of various national and regional programs for the development of this industry is being developed
- IT services with 99 billion U.S. dollars had the largest market size among the various sectors of the Indian IT market in fiscal year 2021.
- The total market size of the Indian IT market, including eCommerce, is $235 billion.
- This did not include the hardware sector. On a year-over-year basis, themarket grew by over two percent in fiscal year 2021 market grew by over two percent.
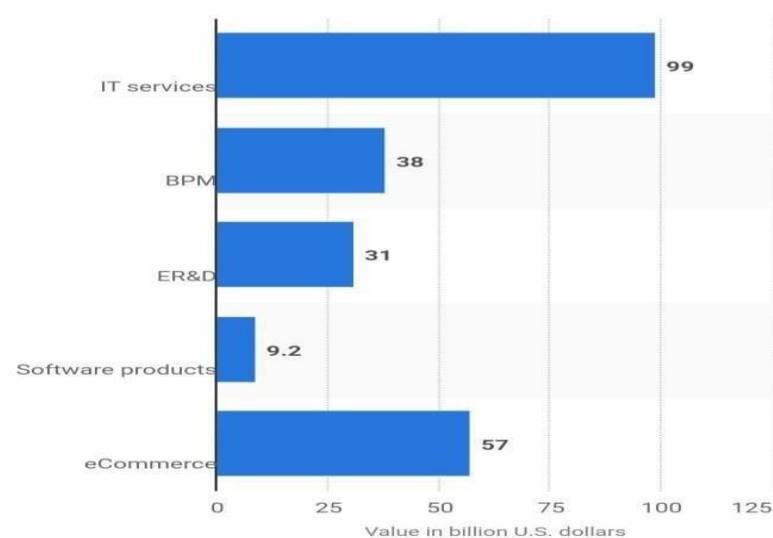
PESTEL Analysis of Indian IT Services Industry

- PESTLE stands for Political, Economic, Social, Technical, Legislative and Environmental.
- It is a strategic planning technique that provides a useful framework for analyzing the environmental pressures on a team or an organization.
- It is a part of the external analysis when conducting a strategic analysis or doing market research and gives a certain overview of the different macro environmental factors that the company has to take into consideration.
- It is a useful strategic tool for understanding market growth or decline, business position, potential and direction for operations.

☐ **Political factors**–

- These are factors that include government rules and regulations on any business environment.
- Factors such as customer protection law, terrorist attracts or threats and competitive regulations are also known to impact operations of any business regardless of status.
- The Indian government has been supportive and on the front line on the growth of IT services. The government has decided to contract IT job to IT companies developing new and more opportunities for the company and the IT industry in general
- The Indian government has made it easy and strengthened the Information Technology act, 2000 to provide a comprehensive legal environment.

- **Economic factors**–
-
  - Global recession, increasing working pay, competition from other IT companiesan increased contract fee is a number of factors that impact the IT services industry.
  - Currency fluctuation and devaluation has affected the industry greatly during the recession time. Recession has been one of the core factors that affect global economy.
  - It causes low attribute rate due to job layouts and cuts. The decline in the financial and banking industry has led to a decline in revenue and this has affected the IT services industry greatly.

- **Social factors**–

  - These are factors that range from employee rights, race nationality of the IT Company of choice, language barrier or other common social factors.
  - Due to the large number of people in India who can speak in English, this has helped fostering good relations in the industry and on the global platform.
  - Many institutions in the country offer IT course creating jobs for many people at lower costs.

- **Technological factors**–

  - India offers lowest tariffs in the world.
  - Today, India has the second largest telephone network after china offering 4G, enterprise telephone services, WI-MAX and VPN.

- **Legal factors**–
  - India has come up with great Acts that have made it easy for the IT services industry to develop on.
  - It has become easy for IT companies to carry out electronic using legal infrastructure made possible by the Legal Aspects and Policies IT Act 2000.

- **Environmental factors**–

  - Environmental conservation and protection is an issue that has been causing a lotbuzz and it has gained prominence with time.
  - Deteriorating environmental balance has been threatening the sustainability of life and nature.
  - IT Services industry has also been affected by floods, earthquake, cyclone and tsunami.

Five Forces Analysis of Indian IT Service Industry
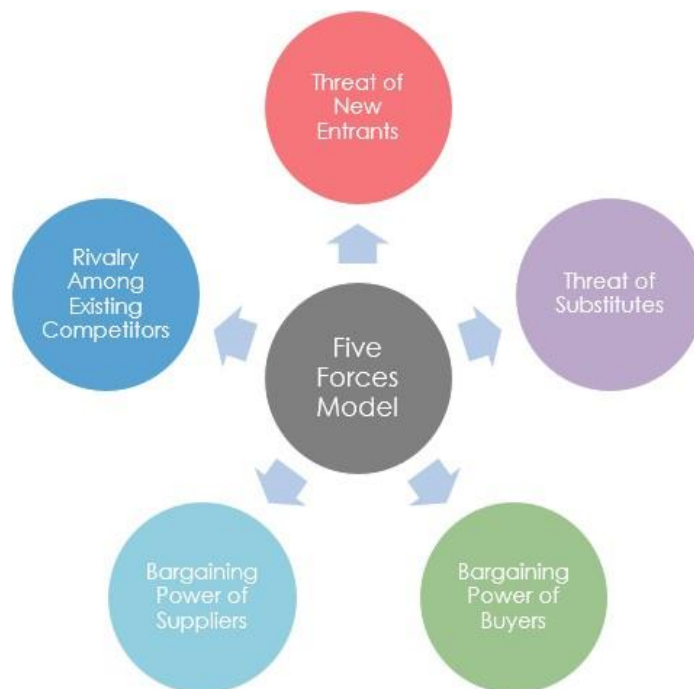
Threat to new Entrants

- Threat to new entrants is pretty low in the Indian IT service landscape.
- One of the major reasons being that the deals that come in have a certain ticket size. And not every company will be able to deal with a project at that scale. Moreover, there are about 4-5 players which have built the capability to deal with multi-million-dollar deals.
- The start-up culture is there, but these start-ups play in a very niche field. Thingslike Fintech, AgriTech to Deep Neural Networks are the areas these start-ups deal with.
- So, in a way there is barrier to entry created by the large corporations which makes it difficult for any new entrant to come in and take the project.

Bargaining Power of the Customer

- The bargaining power of the customer is high.
- That is primarily because of the Indian IT services companies that are capable of handling work of that nature and size.
- Thought there are only a handful of them, the customers have a sizable option to choose from as each company gets something different on the table.

Bargaining Power of the Suppliers

- The bargaining power for suppliers is very low and since high-standardization exists there is little scope of suppliers having any clout.
- The suppliers consist of IT Infrastructure providers (Servers, computers etc.), Recruitment firms, Office Space Suppliers etc.

Industry Rivalry

- The industry rivalry is a **high** force in the Indian IT Services industry landscape. there are only a handful of large IT services companies and there is rivalry between them in terms of the deals they win, the market share they grab, the bottom line they are able to showcase.
- In way this high industry rivalry has also helped the Indian IT services sector to grow as it paved way for innovation and each company came up with innovative solutions.

Threat of Substitutes

- At the current economic condition when the economies of the world are slowing down, there is **high chances of substitution**.
- Other world economies like Philippines are bidding for IT services projects globally as they are able to provide the work at a cost cheaper than the Indians. the companies that are giving the projects to the Indian IT services industry, can do a backward integration and setup their own IT solution company.

For instance, IBM, Accenture etc. These companies were primarily consulting companies at one point and today they boast of their IT solution arm. Both of them having off shore centers to cater to the world

CHAPTER - III
COMPETITOR ANALYSIS

Wocially serves as a job portal the biggest Competition is from Naukri.com, LinkedIn, Monster.com, indeed

> **Naukri.com: -**

About :-

Founder	Sanjeev Bikhchandani
Founded	March 1997; 24 years ago,
Headquarters	Noida, India
Parent Company	InfoEdge India limited
Tagline/ Slogan	India's no. 1 job site
Employees	1001-5000
USP	Naukri.com has availability of huge database of potential employees as well as employers
Products	Resume Database, Job Postings, Branding Solutions, e-Apps, Career Site Manager, Cloud Products
Services	Online employment

> **Key Features of Naukri.com**

> The key features that come with Naukri.com for its registered customers include:
> - Custom Application Process
> - Company Branding
> - Automated Screening Process
> - Actual communication and notification to the employees
> - Employee referral automation
> - Integrated tracking

- **Target Audience of Naukri.com**
  - Naurki.com has around 15,000 major clients. Its registered customers are categorized under job seekers and job providers.
  - The company majorly focuses on people between the age of 25-35 years old. Those who need a good job and searching for it around.
  - Naurki.com provides them an easy way to search for a job they prefer and get themselves ready for it
- **Business Model: -**

  Naukri.com works on both B2B and B2C business model by offering companies the access of applications or resumes and by giving job opportunitiesto applicants.
  - Business-to-consumer model
  - ✓ Through this business model, Naukri.com offers tons of services such as profile enhancement, resume writing, recruiter reach, and various other premium job openings.
  - Business-to-Business Model
  - ✓ Through this model, the company provides the RESDEX product which offers end-to-end recruitment services to numerous corporate companies including big and small.
  - ✓ This service gives the vacancy listing, resume database excess, SMS marketing, and others; to the companies. A large portion of revenue is generated through the Business-to-Business model
- **Users: -**

  With more than 29.3 million registered users and over 47,000 recruiters, Naukri.com is the trusted choice for recruitment in India.
- **Revenue Sources**: -

  Subscription fees and advertising are two ways the website generates revenue.90 percent of the revenue earned is from the recruiters (B-2-B). 10 percent of the income sources are from jobseeker services
- **Revenue**: - Estimated Annual Revenue $121.7M
- **Market Share**: -Naukri.com is ranked No. 1 in the Indian job market with a **62%** market share

- **Strengths and Weakness of Naukri.com**
  - ❖ Strengths of Naukri.com
  - o The site design has received great acceptance among Indians.
  - o It has the experience of being in the market for almost a decade.
  - o It ranked as India's number one job site on all parameters — page view, reach, and traffic.
  - o It has a very committed team.
  - o It is known to have one of the best work atmospheres.

  - ❖ Weaknesses of Naukri.com
  - o It has a large number of employees and hence the company incurs a high cost for managing salesforce.
  - o There is a high level of attrition.
  - o Employer Branding on Naukri.com is hardly visible which is a major product flaw on the portal

LinkedIn: -

About: -

Founder	Reid Hoffman
Founded	May 5, 2003; 18 years ago,
Headquarters	Sunnyvale, California, U.S.
CEO	Ryan Roslansky
Parent	Microsoft
Employees	20,000 (2021)

- ➢ LinkedIn is an American business- and employment-oriented online service that operates via websites and mobile apps. Launched on May 5, 2003.
- ➢ The platform is mainly used for professional networking, and allows job seekers to post their CVs and employers to post jobs.
- ➢ **User**: - As of June 2021, LinkedIn had 756 million registered members from 200 countries and territories.
- ➢ **Business Model: -**The business model of LinkedIn is a freemium model where the core features are provided for free, but the company charges money for extended features torecruiters as well as job seekers to aid job search.
- ➢ **Revenue: -** Revenue is 10 billion dollars (2021) & net income is 159.2 million dollar.
- ➢ **Market Share**: -

    The share of LinkedIn in India's social media market was relatively low atabout 0.25 percent as of July 2021.

- ➢ **Strengths and weakness of LinkedIn**:
  - ❖ Strengths of LinkedIn
    - ▪ LinkedIn is known for credible professional accounts including companies, professionals & aspirants.
    - ▪ Its main features help in effective filtering of searches, finding business contacts & connecting with them.
    - ▪ Professionals looking for career growth & employment are very active on the platform.
    - ▪ LinkedIn has more than 500 million active users worldwide.
  - ❖ Weaknesses of LinkedIn
    - ▪ Allegations against the company for invasion of privacy through email has hurt its brand image.
    - ▪ Fake profiles & alleged data leaks have hurt LinkedIn in the past.

Monster.com: -

About: -

Founder	Jeff Taylor
Founded	January 1999; 22 years ago
Headquarters	Weston, Massachusetts, U.S.
CEO	Scott Gutz
Parent	Randstad Holding
Employees	4000

- ➢ Monster is a global online employment solution for people seeking jobs and the employers who need great people.
- ➢ Tagline/ Slogan: Right Jobs, right candidates; Your calling is calling

- ➢ **Monster India: -**
  Headquartered in Hyderabad, Monster India started its operations in 2001 and has presence in 11 other cities of India viz., Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Ahmadabad, Baroda, Chandigarh and Cochin.

- ➢ **Revenue Model:** -
  - o Charging Employers

    - ▪ One of the significant revenue generation streams is from charging employers to make an account on the website. Hence, it is beneficial to charge employers to gain access to millions of resumes being posted on the website.

  - o Hosting Ads

    - ▪ Monster.com is widely used by candidates and employers, advertising on this website can give brands exposure to a wide range of audience. This, in turn, generates revenue for the website

o Resume Evaluation

▪ monster.com helps candidates by evaluating their resumes. However, the site charges more to get one's resume assessed by an expert.

➢ **Revenue**: -

Monster India's estimated annual revenue is currently $50.6M per year.

➢ **Strengths and Weaknesses of Monster:**

❖ Strengths and Weaknesses of Monster

▪ High global presence

▪ Well-built network across various countries

▪ Provides multiple search option

▪ Provides suggestions and recommendations to job seekers on resume, interview, salary negotiations etc.

▪ Monster is the largest job search engine in the world, with over a million job postings at any time and over 150 million resumes.

❖ Weaknesses Of Monster:

▪ Lack of a clear differentiator: Though Monster.com was a pioneer in the field of online recruitment they did not do anything much to create a clear differentiation for the brand.

▪ Unclear pricing strategy: Monster did not have a very clear pricing strategy for itself and this confused both job seekers and job providers. Later they introduced a low-cost pay for performance component to its duration pricing plan which backfired badly in the long run.

▪ Morphing from a leader to a follower: Though Monster.com was the first of its kind of business model after competition picked up it was almost as if the company had lost its spirit of innovation. In the past few years when the brand has started its decline, there has been nothing innovative from their end and have mostly been initiating successful trends of their competitors.

Indeed: -

About: -

Founders	Paul Forster & Rony Kahan
Founded	November 2004; 16 years ago,
Headquarters	Austin, Texas, U.S Stamford, Connecticut, U. S
Parent company	Recruit Co.Ltd
Employee	10,694
Services	Online Recruitment

- ➢ **Indeed,** is an American worldwide employment website for job listings launched inNovember 2004. Indeed.com is a free job posting website. It connects recruitersand job seekers from across the globe.
- ➢ **Revenue Sources: -**
- o **Targeted job advertising** – Their current major source of revenue is the targeted advertising that their website serves.
- o **Sponsored listing** – Jobs can be sponsored by employers to show up on thetop of specific search results.
- o **Indeed, Resume Search** – Job seekers can get professionally made resumes from the company for a small fee
- o **Branded company pages** – Companies can create a branded feature page oftheir own on Indeed and show all their job listing on a single page.
- ➢ **Revenue:** Estimated Annual Revenue is $ 2.9 Billion.
- ➢ **Strength and Weaknesses of Indeed:**
- ❖ Strength of Indeed: -
  - o It offers free services to job seekers with different free tools such as a CV builder and templates.
  - o It offers free services to employers and competitive pricing on paid services.
  - o Employers can search for candidates quickly and with customized search options.
  - ❖ Weaknesses of Indeed: -
  - o It offers free services to job-seekers with limited functions such as limited formatting and ATS optimization services.
  - o Some recruiters and employees have complained against scams and fraudulent hiring activities on the platform.

CHAPTER-IV
CUSTOMER ANALYSIS

- Wocially arranges Virtual campus drive for students. The customer of Wocially are those people who are searching a suitable job as well as internship and on another hand those organizations who wants to recruit candidates for their vacancies.

- The company is presently operating from Mumbai but it organizes Virtual campus drive where students from all over India and companies from all over India are participating in this virtual campus drive.

- **THE COMPANY'S MAIN TARGET CUSTOMER**: -
  - Educational Institutions who want to placed their student.
  - Fresh graduate from any stream who are looking for the job.
  - MBA Student who are looking for internship for their experience.
  - 1–3-year experienced candidate who want to change their job.
  - Organizations who want to recruit candidates for their vacancies especially Startups and small organization who can give job in a package of 3-4 lakh rupees per Annum not more than that.

- ❖ How Wocially helps students to find the job: -

  - Creating profile: - Wocially guide job seeker to create their profile. Creating a profile on Wocially is free.
  - Complete and update profile: - Recruiters search for profiles to hire. Completed profiles have higher chances of getting contacted by recruiters.
  - Get job recommendations: - Wocially sends relevant jobs based on profile data.
  - Apply to jobs: - When a candidate applies to a job, wocially send application to the recruiter and also send updates to the candidate when the recruiter takes any action on application.
  - Get shortlisted: - When profiles get shortlisted, recruiters can contact and take the interview in the Wocially application.

- ❖ How Wocially helps Recruiter: -
  - Creating profile: - Wocially guide recruiter to create their profile and to create company page. Creating a profile on Wocially is free. After creating the company page the recruiter can post the job.
  - Whenever a candidate applies for the job, the recruiter gets the notification, after shortlisted the candidates the recruiter can take the interview in the wocially application.

- The customer feedback is for the company is very much essential because the company is a service provider. This feedback is posted on the company website for other visitors also.
- Wocially is giving full response to the queries of the customers to maintain good reputation in the market.

CUSTOMER RELATIONSHIP MANAGEMENT: -

❖ Customer relationship management is a practice business use to build and maintain positive relationships with current and prospective customers.

❖ A CRM strategy focuses on establishing and maintaining connections with customers with the goal of building brand awareness and loyalty. Sometimes known as the consumer life cycle, CRM allows businesses to create a specific vision and implement company-wide plans to retain customers through consistently satisfying experiences.

❖ Effective CRM seeks to predict consumer expectations in order to create better interactions between consumers and a brand. CRM strategies also involve using positive customer relationships to sell more products based on the customer's needs.

❖ Companies typically implement CRM strategies through a software platform. CRM technology helps organize customer databases and generate reports about a variety of consumer activities.

❖ It also offers access to CRM information across departments. A complete CRM strategy combines technological tools and traditional marketing strategies, like customer segmentation and target audience campaigns, to maintain relationships with clients.

BENEFITS OF CRM FOR BUSINESS ORGANISATIONS

✓ Increase sales and brand name recognition

✓ Help provide customers with a positive experience across all company channels

✓ Assist businesses in identifying and maintaining loyal customers

✓ Offer a strategic way to interact with both potential and returning clients

✓ Help companies find better leads for sales opportunities

✓ Provide data points that can be used for marketing initiatives

✓ Allow companies to plan for future customer relationship goals

✓ Make customers feel a rapport with a business and build trust with a brand

CUSTOMER RELATIONSHIP MANAGEMENT USED BY Wocially

1. **Collection of Data: -**

   - All Recruiters and job seekers need to create an account in Wocially platform which makes it easier for job seeker to find the suitable job and helps recruiter to find suitable candidate for their organization.
   - These accounts also provide Wocially an opportunity for target marketing i.e., customers can be emailed with offers and promotion based upon search.

2. **Personal data storage:** -

   - When a recruiter or job seeker makes an account all its personal details, account information, address and contact details are stored for future use. This benefits the organization for better customer service.

3. **Recommendation: -**

   - When a user is logged in his account, Wocially recommends a number of products to the customer in which he might be interested.
   - This recommendation is based on the assessment of the past buying behavior of the customer.

4**. Customer support: -**

   - In case of any issue the customer calls the customer, service operator who has complete access to the information of the customer's account etc. This helps to solve the issue quickly.

CHAPTER - V

ACTUAL WORK DONE
ANALYSIS AND FINDINGS

ACTUAL WORK DONE: -

- ❖ In the initial days after induction program, I was assigned with the task to send emails (proposal letter) to various college TPOs for the collaboration with wocially.

- ❖ After that I was assigned to collect contact details of HRs of various organization from different job portals.

- ❖ Mr. Prashant Shringi gave us training to evaluate resumes and take the interviews of the candidate who applied for internship.

- ❖ Then a few resumes of different candidates were provided to me. After that I scrutiny the resumes.

- ❖ Then called the candidates whose resumes are shortlisted for interview and selected few candidates for doing internship in wocially.

- ❖ I was assigned with the task to send emails (proposal letter) to HRs of various company proposing for the collaboration with wocially and had telephonic conversation with the HRs of various organization and explain them entire registration process of Wocially.

- ❖ Lastly, I had conducted a survey with help of detailed structured questionnaire consisting 8 questions through Google forms, the no. Of respondents are 5 HR professionals and 65 HR interns.

- ❖ The purpose is of this survey is to know the Effectiveness of virtual recruitment in wocially.

These are some of the major observations noted after surveying HR Professionals and HR interns at Wocially.

1. Which method of recruitment helps in generating a competent pool of candidates?

Particulars	Frequency Percentage (%)
Virtual recruitment	90
Job fairs	4.3
On campus recruitment	2.9
Traditional ways of hiring	2.8
Total	100

1. Which method of recruitment helps in generating a competent pool of candidates ?

70 responses
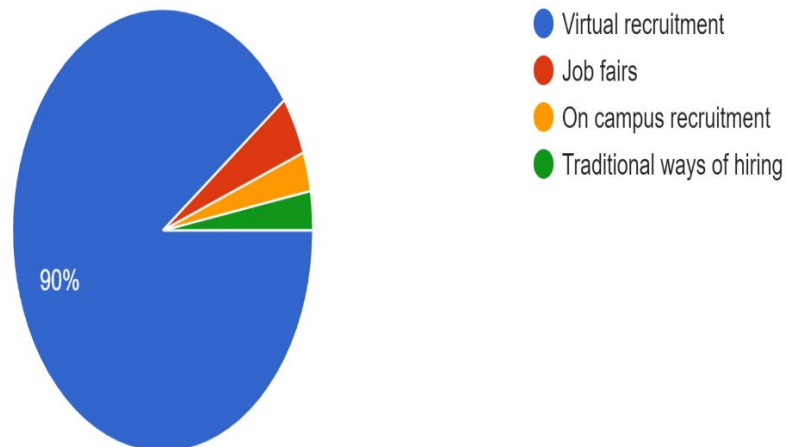
Interpretation: -

Virtual recruitment is the most effective method of generating a competent pool of candidates (90%) and also Traditional ways of hiring are the least effective method of generating a competent pool of candidates (2.8%).

2. Which is the major benefit of Virtual recruitment?

Particulars	Frequency Percentage (%)
Cost effective	7.1
Clear communication	5.8
Better reach	5.7
All of the above	81.4
Total	100

2. Which is the major benefit of Virtual recruitment ?

70 responses
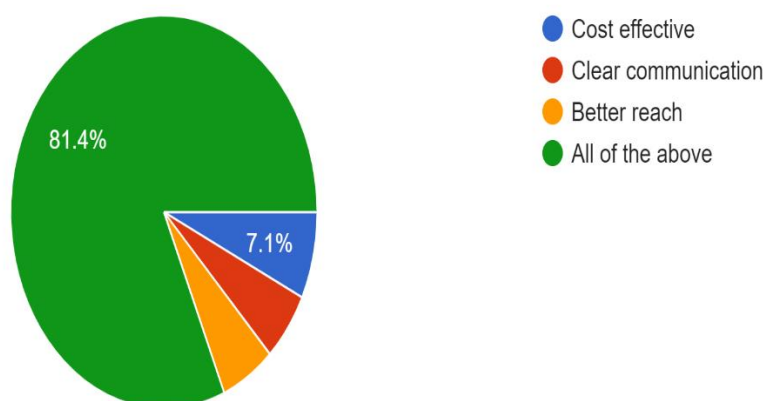
Interpretation: -

81.4% respondents believe that major benefits of virtual recruitment mainly include all of the following: Cost-effectiveness, clear communication and it helps in creating a better reach among interested applicants .7.1% respondents believe that the major benefit of virtual recruitment is cost-effectiveness, 5.8% respondents believe that clear communication is a major benefit. 5.7% that better reach is the major benefit of virtual recruitment.

3. Do you agree Virtual Recruitment is beneficial in pandemic situation?

Particulars	Frequency Percentage (%)
Strongly agree	60
Agree	28.6
Neutral	10
Disagree	0
Strongly disagree	1.4
Total	100

3. Do you agree Virtual Recruitment is beneficial in pandemic situation ?

70 responses
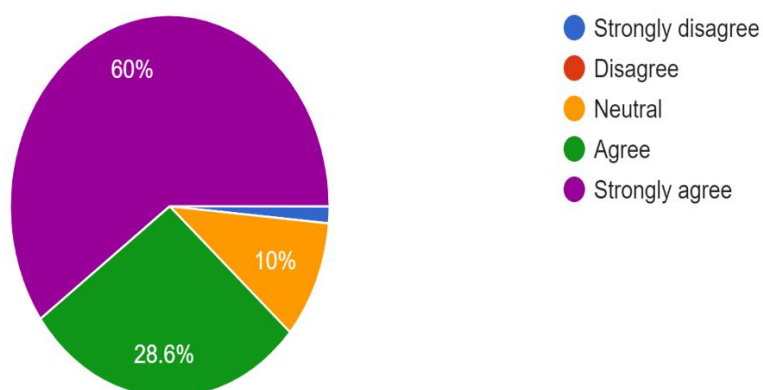
Interpretation: -

60% who were surveyed Strongly agree that the virtual recruitment process is beneficial in the current pandemic situation.28.6% respondents agree with the usefulness of Virtual Recruitment in the current pandemic situation. 10% have a neutral opinion whereas 1.4% strongly disagree with the same.

4.Which Job portals do HR recruiters and job seeker use commonly?

Particulars	Frequency Percentage (%)
Naukari.com	21.4
Wocially	8.6
Monster	18.6
LinkedIn	41.4
indeed	10
Total	100

4. Which Job portals do HR recruiters and job seeker use commonly ?

70 responses
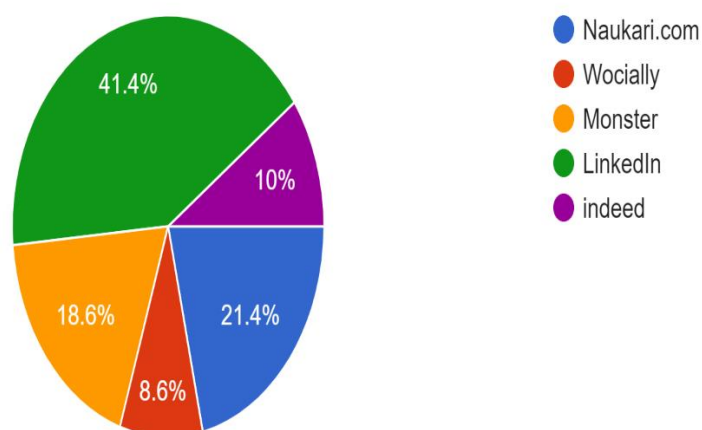
Interpretation: -

41.4% use LinkedIn for searching applicants for job positions. 21.4% prefer the use of Naukri portal. While 18.6% use Monster for searching applicants for job positions. 10% use Indeed for searching applicants for job positions. While only 8.6% use Wocially for searching applicants for job positions.

5. Do you agree that Virtual recruitment increases the pool of resumes and reduces recruitment cost?

Particulars	Frequency Percentage (%)
Strongly agree	71.4
Agree	17.1
Neutral	11.4
Disagree	0
Strongly disagree	0
Total	100

5. Do you agree that Virtual recruitment increases the pool of resumes and reduces recruitment cost ?

70 responses
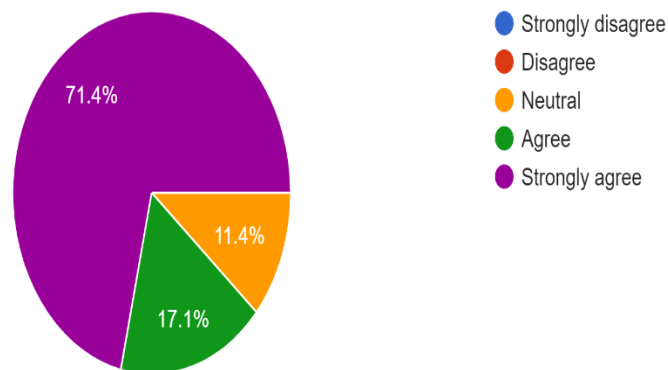
Interpretation: -

71.4% who were surveyed Strongly agree that the virtual recruitment process reduces the recruitment and Selection cost and does increase the pool of resumes. 17.1% agree that virtual recruitment process reduces the recruitment and Selection cost and does increase the pool of resumes.11.4% have a neutral opinion.

6.In order to carry out an effective E-Recruitment process, what are the parameters taken into consideration while recruiting candidates?

Particulars	Frequency Percentage (%)
Education Qualification	28.9
Work experience	5.3
Technical Skill	2.9
All of the above	62.9
Total	100

6.In order to carry out an effective E-Recruitment process, what are the parameters taken into consideration while recruiting candidates?
70 responses
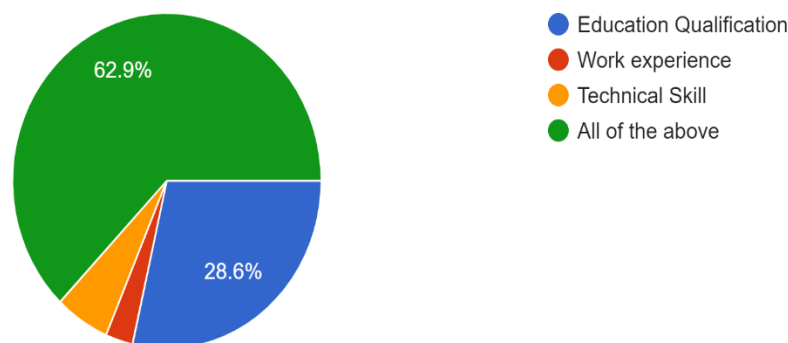
Interpretation: -

62.9 % respondents agree that All of these are the important parameters taken into consideration while recruiting candidates . while 28.6% respondents agree that Education qualification is the important parameter taken into consideration while recruiting candidates. 5.3% respondents agree that Work experience is the important parameter taken into consideration while recruiting candidates. 2.9% respondents agree that technical skill is the important parameter taken into consideration while recruiting candidates.

7.Do Organizations necessarily require a third-party agency to check references of employees?

Particulars	Frequency Percentage (%)
Strongly agree	8.6
Agree	55.7
Neutral	35.7
Disagree	0
Strongly disagree	0
Total	100

7.Do Organizations necessarily require a third-party agency to check references of employees?
70 responses
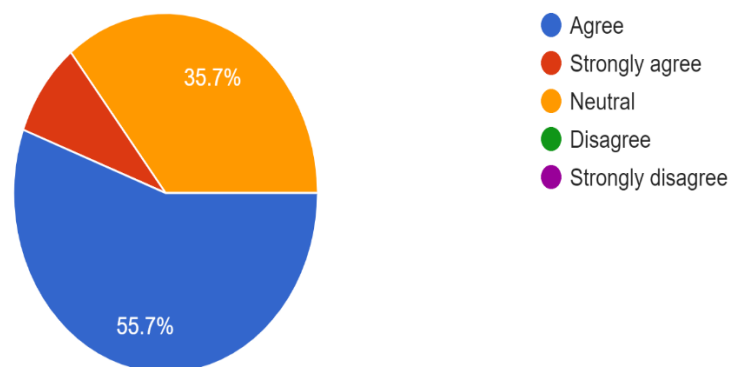
Interpretation: -

About 55.7% of the total population of HR professionals, who were surveyed agree that Organizations necessarily require a third-party agency must be hired for a background check of employees. whereas 8.6% of the total population of HR professionals who were surveyed strongly agree with the same. Around 35.7% of the total population of HR professionals have a neutral opinion on the same.

8.What do the employees/new hires expect from the Organization?

Particulars	Frequency Percentage (%)
High Salary	7.1
Growth and development opportunity	5.7
Job Security	11.4
Skill enhancement	4.3
All of the above	71.4
Total	100

8.What do the employees/new hires expect from the Organization?

70 responses
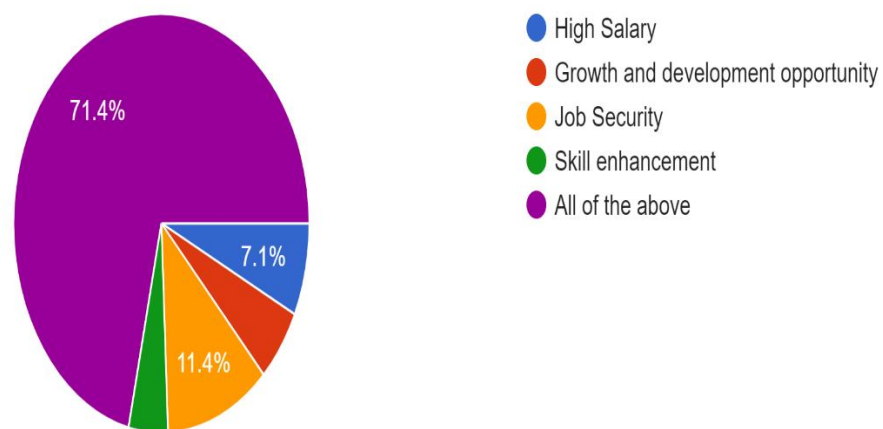
Interpretation: -

71.4% respondents believe that employees/new hires expect all the parameters from their current Organization. 5.7% believe that employees/new hires majorly expect Growth and Development opportunities from their current Organization. 11.4 % expect Job stability and job security, whereas 7.1% expect a High Salary from their current Organization.

FINDINGS: -

Some of the major findings from my internship include:

- ❖ Most of the HR professionals believed that virtual recruitment is the most effective method of generating a competent pool of candidates and most of the HR professionals agree that Virtual Recruitment is beneficial in the pandemic situation.
- ❖ The major benefits of Virtual recruitment mainly include cost-effectiveness, clear communication and it helps in creating a better reach among interested applicants.
- ❖ Virtual Recruitment process reduces the recruitment and Selection cost and does increase the pool of resumes.
- ❖ Most of the HR professionals use LinkedIn for searching applicants for job positions and that the major parameters are taken into consideration while recruiting candidates are educational qualification, Work experience and technical skills.
- ❖ HR professionals believed that Organizations necessarily require a third-party agency must be hired for a background check of employees.
- ❖ As Wocially is a startup company and as company spending a small amount of money on promotional activities most of candidates and HR professionals don't know about the company.

CHAPTER -VI

SUGGESTIONS AND CONCLUSION

SUGGESTIONS: -

❖ The entire HR department should provide training regarding the new virtual recruitment tools and processes.

❖ Company should hire more number of employees to provide better service.

❖ In order to get competitive advantages and to deliver quality service, top management should try to modify the services.

❖ To get effective and efficient employee, the organization should arrange proper training and development program.

❖ Candidate's query should be resolved with in particular time period.

❖ Company should more focused on candidate and HR professionals' feedback and try to modify the services.

CONCLUSION: -

From the above findings the following are the conclusion

❖ Virtual Recruitment is a successful and effective method to carry out recruitment of competent employees during the pandemic situation.

❖ It is clear that Virtual recruitment is useful in terms of reducing time, saving recruitment cost, and helping entities develop an image, increase competitive advantage and attract highly qualified candidates.

❖ Virtual recruitment is also effective for managing talent. Virtual recruitment has changed the way companies advertised jobs as well as the manner in which prospective candidates apply for them.

❖ The credit for the simplicity of portals goes to software developers and improved access to the Internet. The improvement in Internet connectivity and accessibility has made human resource acquisition easier. For this reason, virtual-recruitment is facing a bright future.

❖ In the future, companies will transform traditional methods of recruitment and employ Virtual-recruitment as their strategic tool. Virtual recruitment will help create and sustain competitive advantages in the future job market.

❖ Speed, simplicity and stability of Virtual-recruitment solutions will be the key features of online hiring portals in the coming years.

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