SIGNIFICANCE OF ENHANCING THE STANDARDS OF E-RECRUITMENT STRATEGIES IN THE BANKING INDUSTRY OF BANGLADESH

[1]Faria Kabir, [2]Mouri Mehtaj , [3]Faria Mahmud
[1]Assistant Professor, Department of Business Administration 51, Siddeswari Road, Dhaka-1217, Bangladesh, Stamford University Bangladesh.
[2]Lecturer Department of Business Administration 51, Siddeswari Road, Dhaka-1217, Bangladesh, Stamford University Bangladesh.
[3]Lecturer Department of Business Administration 51, Siddeswari Road, Dhaka-1217, Bangladesh, Stamford University Bangladesh.

ABSTRACT

The recruitment process itself has undergone a dramatic transformation in recent years with the utilization of the internet. E-Recruitment is becoming a significant phenomenon of the recruitment which prevail with the proliferation of websites specifically used for job posting and recruitment. Online-recruitment is cost-effective and increasingly popular method for job seekers for searching and applying jobs. Moreover, the automated recruiting aims to provide easy solution to the employers in managing entire recruiting process like job posting, sorting candidates etc. Hence, the purpose of this document is to rationalize the standards of e-recruitment strategies of the banking industry in Bangladesh. The study involved thirty banking organizations to explore their e-recruitment practices. The findings revealed that most of the banking organizations tried to maintain their standards of online contents to recruit potential staffs. Nevertheless, few organizations failed to ensure the standard contents of e-recruitment practices. Thus, specific recommendations have been approached to improve e-recruitment strategies which influence online staffing practices.

Key words: E-recruitment, Strategies, Online Contents, banking industry, standards.

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Introduction

The Internet in Bangladesh has witnessed phenomenal growth. Although facing many constraints in expanding Internet access and use, development of Information Technology are high priorities in Bangladeshi Companies. Today online recruitment, also known as e-recruitment is one of the worldwide trends for HR functions (Bussler & Davis, 2001).

E-Recruitment is the practice of using web-based resources for tasks involved with searching, attracting, assessing, interviewing and hiring new employees (Hada & Gairola, 2015). As Bush and Gilbert (2002) claimed that the adoption of the web as a medium by organizations has been faster than any other medium in history. Consequently, online recruiting processes increase firms' competitive advantage through increased efficiency and lower costs and offers benefits and opportunities to jobseekers (Karim et al., 2015). So, the basic functions of e-recruitment are to make the processes more productive as well as less expensive.

An ILogos survey in 2002 found that 91 percent of the global 500 companies were using their corporate websites for recruiting as compared to 60 percent and 29 percent in 1999 and 1998 respectively (McManus & Ferguson,2003). It has been outlined that Monster.com is now one of the leading portal providers for both employer and employee (Jain & Goyal, 2014). The jobs.ac.uk online recruitment survey results on 2013 shows that top three recruitment priorities are reducing costs, updating policies and reducing time to hire. In Bangladesh the statistics of the largest jobsite bdjobs.com indicates that on an average 1, 10,000 visitors visit their website daily to seek job opportunities. Thus, the significance of e-recruitment has been accepted and adopted for ensuring effective recruitment process in banking industry of Bangladesh.

Board Objective

The main focus in this study is to explore the e-recruitment strategies of the banking organizations in Bangladesh.

Specific objectives of the study

i. To identify the trend of e-recruitment practices.

ii. Analyze the standard of the web based content used by the banking industry.

iii. Identify the benefits of e-recruitment practices.

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iv. Suggest some effective measures through a framework to strengthening online recruitment strategies.

Significance of E-recruitment Strategies

The internet first emerged as a recruiting tool in the mid-1990s and was hailed by the popular media as the driver behind a "recruiting revolution" due to the benefits it could bring to recruiters (Boydell, 2002). It makes the process of finding candidates and new business opportunities quicker, cheaper and more efficient. According to Prasad & Kapoor (2016) The widespread use of internet today has meant that advertising for candidates has become cheaper while at the same time appealing to the wider audience. This is the secret of e-recruitment gaining popularity in a short time span. Therefore, the advantages of e-recruitment are:

a) Collects candidate information in a standard format**.** Consolidates data from multiple recruitment sources**.** Automates workflow from job requisition to completion of the hiring process. Captures and files candidate information and history for future retrieval by all the users of the system.

b) Shares knowledge and information between hiring team members online in real time. Locates qualified candidates with in private pool of talent with precision. Centralized database collects and provides information for various units and locations.

c) Electronically collects and files information to reduce paper usage.

d) Advertisements in internet when compared to newspaper, magazines, and employment agencies are considerably cheap. E-recruitment is cost efficient and time saving device.
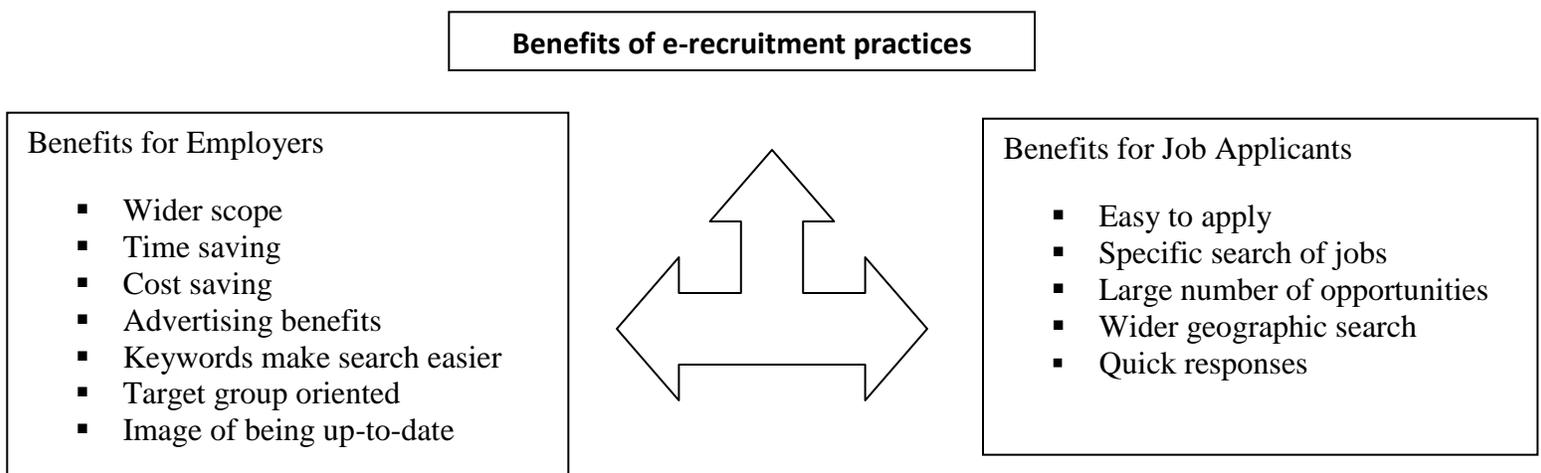
Figure 1: Advantages of using e-recruitment practices.

Research Design:

It is necessary to adopt an interpretive methodology to assess the standard of E-recruitment practices and effectiveness of strategies in banking industry. Therefore, the study used simple random sampling technique and involved 4 State owned banks, 2 specialized banks, 20 private commercial banks and 4 foreign banks in Bangladesh. List of banking organizations considered for the present study:

S/L	Categories of banks	No. of Banks	Name of the Banks
1.	State owned banks	04	Sonali Bank limited, Janata Bank Limited, Rupali Bank limited, Agrani Bank Limited
2.	Specialized banks	02	Bangladesh Krishi Bank, BASIC bank
3.	Private Commercial banks	20	IFIC bank, NCC bank limited, DBBL LTD, MTBL LTD., Mercantile bank limited, BRAC bank ltd., Southeast bank ltd, Dhaka bank, Standard bank, EXIM bank, Jamuna Bank, Prime bank, One bank, Union bank, Meghna bank, Bank Asia, Modhumoti bank, Premier bank ltd, Turst bank, Pubali bank.
4	Foreign banks	04	Standard Chartered Bank, The Hong Kong & Shanghai Banking Corporation (HSBC), Habib bank, Commercial bank of Ceylon ltd.
	Total Banks	30	

The study is based on secondary data and efforts have been made to collect data in relations to E-recruitment information from the official websites of the selected banks. So, the study is descriptive in nature. The relevant information also collected from the web site of Bangladesh bank, scholars of E-HRM in different publications during February to April 2016. Collected data has been transferred to the coding sheet and analyzed with the help of tabulation. Interpretation of data depends on literature reviews.

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Theoretical framework

Researchers found that job seekers simply rejected the job opportunities due to poorly designed websites (Pastore, 2000). So, proper administration of company's websites played crucial roles to attract prospective candidates. The recruitment process is a very complicated process. According to Cober et al., (2004) e-recruitment is a single process that's part of a larger workforce planning, recruiting and hiring process, which in turn, integrated total HR system that includes promotion, performance management, succession planning and training. So, e-recruitment can serve as a source of lessons and insights into the greater challenge of automating and improving HR system (Halperin 2009). Avinash S. Kapse (2012) published an article about *E- recruitment* which stated that online recruitment has many advantages to companies like low cost, less time, quick, wider area, better match. Nowadays, it is inevitable to upgrade recruitment and selection process to respond to intensify competition for job candidates and expanding the use of technology in HR, especially for e-recruitment (Kettinger & Grover 1995).

Implementing an effective recruiting website requires a significant amount of integration with the HR system and the web presents a ready-made technology platform for job candidates (Parry and Tyson 2008). Hence, the challenge is for companies needed to focus more on how they would optimize the prospective candidate's experience and ensure the success of online recruiting (Marker & Bennett 2007).

Standard Contents of E-recruitment

The success of e-recruitment depends on some fundamental and core contents (Halperin 2009). Authors suggested company website is plays a crucial role in this regard; a company provide general information about organizational history, mission, public relations, product/service etc. through their own website (Lengnick-Hall, Moritz, and Mark 2003).

Another important issue is getting access to website because job seekers search their jobs online including prepare resume, submit an application etc. Sometimes the organizations require registration and passwords for getting access in e-recruitment system. It has been argued that complicacy in using desirable websites or rigid procedure of using career sites might limits job seekers accessibility (Brown, 2004). So, company must design the websites in such way that people can visit employer websites properly. "Career" or "Jobs" site is a section where potential candidates get their job related information, it can be found on the company's home page (Marker & Bennett 2007). The career sites are first and foremost a recruiting vehicle. The most

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common means of e-recruitment is using electronic advertisements or to circulate jobs for attracting deserving applicants Galanaki (2002). Internet access allows job candidates to observe whether a company has vacancy or not.

Consequently, the success of online application depends on the systematic procedure covered in the websites of organizations (Cappelli 2001). Organizations should provide instructions how to apply and give specific information to the interested applicants. Usually, job seekers often feel curious to know about the background of organization. So, the online content should provide information about the evolution, success history and different achievements of organization (Durham 2000). Furthermore, companies also cover the information concerning the total compensation policy and employee benefits in the website such as life insurance, health & medical packages, vacations etc. (Lee 2005). Nevertheless, the knowledge, skills and abilities of applicants can be enhanced through different training and development program (Lengnick-Hall, Moritz, and Mark 2003). If applicants get adequate information about their professional development and benefits they will be highly attracted to apply for the deserving designations. Thus, companies should consider the standard of contents in implementing effective e-recruitment practices.

Findings & Discussion

This study highlighted online content of selected thirty banks in Bangladesh. The data analysis covers total eight items of E-recruitment practices such as organizations website and its accessibility, career site, job circular facility, online application, organization profile, compensation-benefits and finally training & development opportunities of employees.

Categories of banks	Standard of companies websites	Accessibility of website
State owned banks	100%	100%
Specialized banks	100%	100%
Private Commercial banks	100%	100%
Foreign banks	100%	100%

Table 1. E-recruitment contents covered by banking organizations

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Illustration of Table 1

Table 1 summarizes the findings on core contents of e-recruitment in which it is clear that all types of banks (100%) whether state owned, specialized commercials, private commercials or foreign banks all are very conscious to communicate with the applicants. The companies websites also provide the opportunities to job seekers to visit their websites and to initiate successful e-recruitment process.

Categories of banks	Career Site	Job circular	Online Application
State owned banks	100%	100%	50%
Specialized banks	75%	25%	-------
Private Commercial banks	90%	70%	45%
Foreign banks	85%	66%	60%

Table2: E-recruitment contents covered by banking organizations

Illustration of Table 2

It is visible that state owned banking organizations are aware about two fundamental requirements of online content "Career Site" and "Job Circular". The result of "Online application" covered only half of the state owned commercial banks. Despite of different obstacles the positive progress of the Specialized Banks for the 'Career Site' is 75%. But the content of 'job circular' shows only 25% and no coverage of "online Application" exemplify frustrating scenario of web-based recruitment. Consequently, the scenario of Private Commercial banks in covering 'Career Site' is up to satisfactory level except two contents "Job circular" and "Online Application" shows lack of maintaining proper e-recruitment practice. Thus, the outcome of foreign banks are depict that they have tried to ensure adequate standard of contents because of their global reputation, so they cover 85%, 66% and 60% respectively which is remarkable.

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Categories of banks	Organizational profile	Employee facilities (Compensation & benefits)	Professional opportunities (Training & Development)
State owned banks	100%	100%	--------
Specialized banks	100%	-----------	-------
Private Commercial banks	100%	20%	25%
Foreign banks	100%	45%	30%

Table 3: E-recruitment contents covered by banking organizations

Illustration of Table 3

The findings of table 3 shows all categories of banks are concerned to provide sufficient information to applicants regarding their organizational achievements. So, the content of 'organizational profile' is considered an important element for attracting prospective candidates. It is usual that job seekers eager to know about 'employee facilities' specifically compensation & benefits, the result indicates that state owned banks includes at least compensation packages this content 100% with their job circular. While the remaining private commercial and foreign banks cover 20% and 45% respectively of employee facilities but specialized banks did not cover this content which is very disappointing.

Thus, most of the applicants want to know about the scope of their professional development which can be dealt with the training and development opportunities. Unfortunately, the coverage of the content 'Professional Development' is not considered in the websites of state owned and specialized commercial banks. Though the private commercial and foreign banks covered this content 25% and 30% respectively in their websites the percentages of coverage is very negligible.

Evidenced indicated that organizational websites of Janata bank limited and Sonali bank limited were so organized and sophisticated. The standards of the contents easily influence job seekers perceptions. In terms of getting access in the websites candidates can register and use the contents to edit own information. On the contrary, Rupali bank limited and Agrani bank limited

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company websites did not cover adequate information. Moreover, Two Specialized banks Bangladesh Krishi Bank, BASIC bank couldn't ensure proper contents of e-recruiting.

The study also revealed that the online content of 20 private commercial banks is performing remarkable progress in terms of online recruitment. Some of these banks allow leverage their wealth of high-quality online content to create a steady web-wide presence that consistently generates new and repeat visitors. IFIC bank, NCC bank limited, DBBL Limited, Jamuna bank, Prime bank, BRAC bank, MBTL, Modhumoti Bank and EXIM bank maintained the standard and provide sufficient information to deserving candidates. Meanwhile, Mercantile Bank, Pubali bank, Meghna bank, Trust bank and Premier bank lack the sufficient contents of e-recruitment. Most of the banks provide the scope for the applicants to register themselves to getting access in their e-recruitment system such as Dhaka bank, Union bank, One bank and Standard bank are not the exception. Bank Asia and Southeast bank have the scope to apply on the websites against job advertisements.

Furthermore, among four foreign banks only two banks Standard Chartered Bank and Hong Kong & Shanghai Banking Corporation (HSBC) maintained the standard of online recruitment and provide the scope to the applicants to apply on the banks websites. But commercial bank of Ceylon and Habib bank limited unable to cover elements of e-recruitment contents.
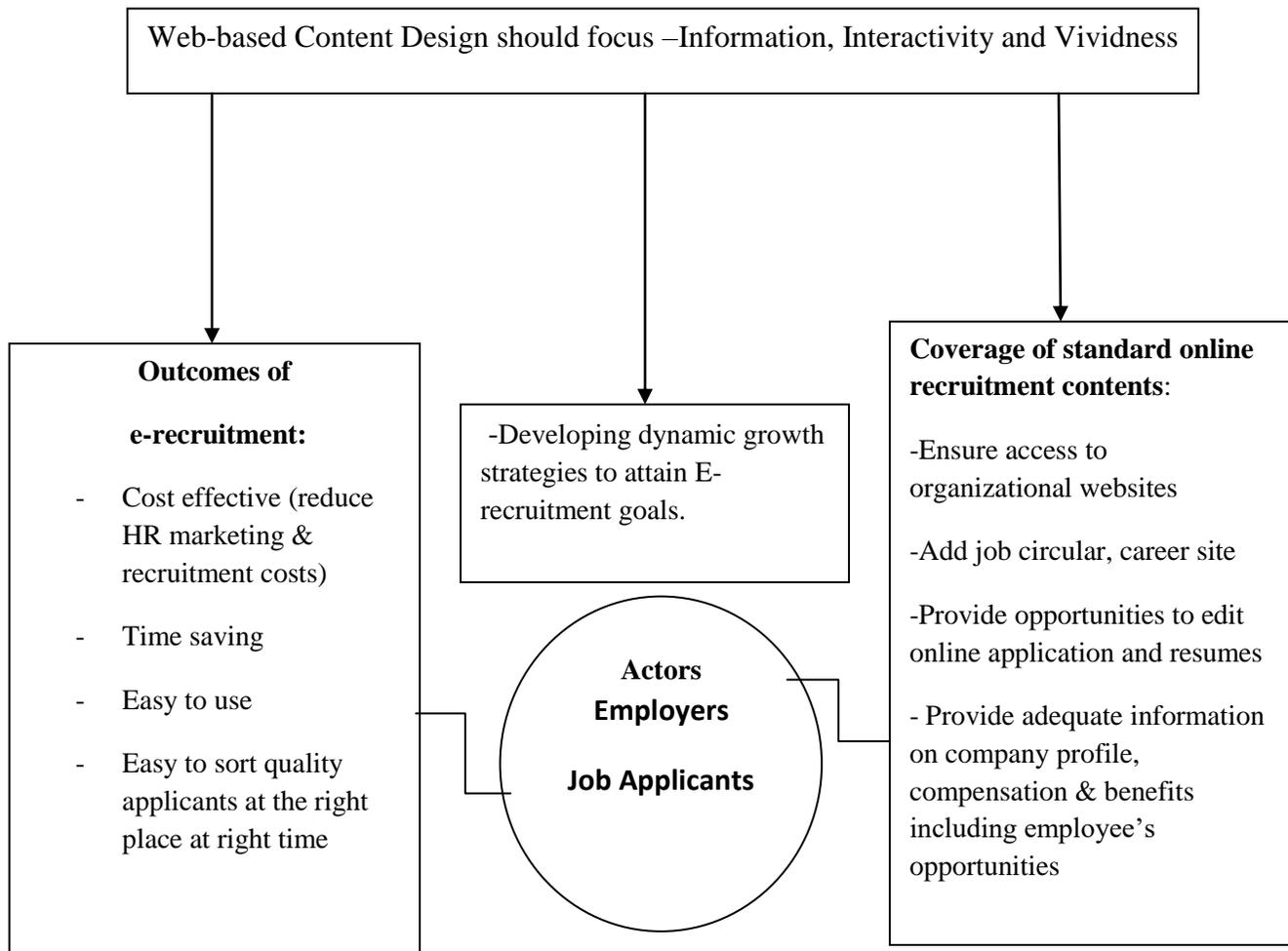
Conclusion

E-Recruitment is an easiest and convincing way to hire people from any part of the world and promotes opportunity. Using E-recruitment software in search of most eligible candidates helps companies to improve organizational image and profile, reduce administrative burdens and decrease recruitment costs. Some challenges associated with recruitment thorough internet that raised the concerns about the privacy of candidates, authencity of applicant's data and skills of handling technology   for employers. Banking organizations in Bangladesh continuously put their efforts and time to attract prospective candidates through internal websites in a cost effective manner. Thus, efforts have been taken to rationalize the predetermined objectives to match the proper contents of e-recruiting for banking industry in Bangladesh.

Suggestions

In response to findings of the present study, the following suggestions may be focused:

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- In terms of using companies websites and accessibility of applicants indicates are remarkable. Yet private commercial banks specialized and foreign banks should cover 'career site' in their websites.

- Since all categories of banks, except the state owned commercial banks; lack the full coverage on job circular, they should cover this content in their website for strengthening e-recruitment practices.

- The banking organizations should give opportunities to the deserving candidates to post and edit their resumes effectively. Therefore, the content 'Online application' should be added with remaining state owned banks, private commercial and foreign banks respectively. Similarly, specialized state owned banks needed to consider this content as they did not cover it.

- State owned commercial banks covered compensation package while private commercial banks and foreign banks should improve the effectiveness of this contents from their current levels. The specialized commercial banks should add this content in their website for the better outcomes of e-recruitment practices.

- Employees required improving their knowledge and skills through training and development so this is an essential content of online-recruitment system. State owned and specialized commercial banks should cover this content in their websites. Meanwhile, the private commercial and foreign banks should be improved this content for availing better opportunities.

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Web-based Content Design should focus –Information, Interactivity and Vividness

Outcomes of

e-recruitment:

- Cost effective (reduce HR marketing & recruitment costs)

- Time saving

- Easy to use

- Easy to sort quality applicants at the right place at right time

-Developing dynamic growth strategies to attain E-recruitment goals.

Actors
Employers

Job Applicants

Coverage of standard online recruitment contents:

-Ensure access to organizational websites

-Add job circular, career site

-Provide opportunities to edit online application and resumes

- Provide adequate information on company profile, compensation & benefits including employee's opportunities

Figure 2: Framework of enhancing effective e-recruitment strategies; *source: Adapted from Ruël et al. (2004).*

Limitations

The present study does not cover the central bank and decentralized commercial banks in Bangladesh. The study does not cover the contents of Job description, Diversity issues of e-recruitment practices. Attempts only made on coverage of all the contents of e-recruiting strategy as reviewed in theoretical side only and job seekers and employer's perceptions are not considered for evaluating effectiveness of e-recruitment practices.

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Future scope

The limitations indicate that further study may be pursued to know the perception of job applicants towards the easy application of E-recruitment. The present study might useful for researchers to investigate the database management system for online recruitment.

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