



ISSN Print: 2394-7500  
ISSN Online: 2394-5869  
Impact Factor: 5.2  
IJAR 2016; 2(12): 475-478  
www.allresearchjournal.com  
Received: 12-10-2016  
Accepted: 14-11-2016

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## **A study on improving the joining ratio of job seekers in the manufacturing and service sector organisations in Chennai**

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### **Abstract**

An interview was conducted with the human resource departments' staffing professionals from firms who get acceptance rates ranging from 80%-90% from their extended offers. These organizations are exceptions to the survey made by the National Association of Colleges and Employers which reports that only 68% of offers are generally accepted. The main objective of this project is to find the effective methods to improve the joining ratio of job seekers. This could be found out by finding the reasons for which the job seekers are not joining the job which will be secondary objective. Thus by finding the reasons, the areas that is needed to improve the joining ratio could be identified and the methods to improve the joining ratio of job seekers could be found.

**Keywords:** Honoring the offer, offer vs. joining ratio, Job offer, offer letter, employee attraction and retention

### **Introduction**

The term "Joining ratio of job seekers" has gaining much importance in the recent years due to the raising demand for highly skilled man power and expectations and demands from the job seekers to join in an organizations. Each and every individual candidate is different from one another on their expectations on job offer. The employers are always striving to modify their HR policies to attract and retain the best man power. When there is a mismatch between actual job offers made and perceived job offer, which results in dishonoring the employment offer.

### **Research Problem**

In the recent days many companies facing a great challenge in making the offered candidates to join them. The offered vs. joining ratio range from 10:6 on an average across industries due to various reasons. HR Managers/Recruiters fail to understand the needs and expectations of candidates at the time of selection, which leads to dishonoring of the offer by the candidates. This study aims to explore the possible factors of offered candidates dishonoring the job offer and how to increase the joining ratio of offered job seekers

### **Review of Literature**

Kwenin, O. D. and Muathe S. *et al.* (2013) <sup>[7]</sup>, analyzed the influence of employee rewards, job satisfaction and human resource policies on employee retention in Vodafone Ghana Limited. The results showed that organizations' fair reward systems lead to equity and increase retention. The findings also revealed that job satisfaction and favourable human resource policies have positive link with retention.

Moreover, the study also identified that employee job satisfaction as a strong signal for retention. Consequently, the study recommended that management of the organization should provide intrinsic values in the jobs to make them more satisfying for the employees to stay Jeen Dorance Batty S. (2014) <sup>[6]</sup>, aimed to the factors which may be the possible reasons for an employee to leave an organization. Employee's turnover intention and its impact on organizational outcomes were analyzed and that was collected through questionnaires from the first and middle line employees in selected organized retail outlets in Bangalore.

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From the econometric analysis, it was found that turnover intention has influenced attrition factors such as Quality of Work Life, career growth, working hours, personal/family reasons, and relation with internal co-worker, welfare, working condition, and salary.

Collins (2006) [8] showed that the beliefs of job seekers about the company as a potential employer, "employer knowledge (including familiarity, reputation and image) strongly predicted both interest in applying for a job and actual application behaviours.

### Research objectives

1. To identify the effective methods to increase the joining ratio of offered job seekers.
2. To identify the reason for dropping an offer.
3. To identify the factors that decides the offer acceptance.

### Research Design

The type of research is descriptive research. The Data was collected through the structured questionnaire. By this, the job seekers are questioned through mail by sending framed questionnaires to their mail. Sample size was 200 HR Department staff in Chennai region. After completion of the data sampling all the particulars obtained were coded and transferred into charts and tabulation and analysis was done in the research using SPSS software package. The statistical tools used are: Percentage analysis and One way ANOVA.

After detailed review of studies were collected from different sources, it is highly useful to formulate the hypothesis for the present research. The present study is aimed to find the techniques to increase the joining ratio of the job seekers.

### Data Analysis

About 56% of the respondents are in the age group of 25-30, 31.5 are in 22-24 and 12.5 above 30 age group, 62.5% of the respondents are male and remaining female, 48% of the respondents are software engineers, 39.5% are analysts and 12% in leads, 37% of the respondents have an experience of 5-8 years, 34% have 1-5 yrs, 18.5% are freshers and 10.5% above 8 yrs. 48.5% of the respondents agree that salary is the important factor to accept the offer. 42% of the respondents agree that brand name of the company is very important for the respondents to accept the offer. 45% of the respondents agree that relationship with the point of contact (HR) is one of the important factors to accept an offer. 58% of the respondents strongly agree that they prefer the offer with better role in an organization. 60% of the respondents strongly agree that they prefer the offer in an organization with a better work culture. 35.5% of the respondents were neutral in their thinking in order to accept the offer which is nearer to their locality. 34% of the respondents confirm that they accept the offer which is based on the CMMI level of the organization. 45% of the respondents will accept the offer in the company where the employees are paid with better salary components. 50% of the respondents will accept an offer in an organization only if they are provided a project with a better technology. 37% of the respondents were not ready to accept the first offer provided by the company. 41.5% of the respondents were very much ready to accept the offer where there are onsite opportunities. 43.5% of the respondents were neutral in their thinking in order to accept the offer in a company where joining bonus is provided. 50% of the respondents will accept the offer

only when they are provided with dayshifts. 37.5% of the respondents will accept the offer in a company when they are provided with a better job profile. 39% of the respondents strongly agree to an offer with better designation. 41.5% of the respondents agree that they like to join a company with better project domain. 50% of the respondents strongly agree that they like to join the product based company. 46% of the respondents strongly agree that they like to join the company where they get permanent position. 40% of the respondents agree that they accept the offer based on the project phase. 40% of the respondents agree that they prefer an offer with better take home salary. 40% of the respondents agree that they prefer the offer where they can get better nonmonetary benefits.

### Anova Analysis

#### Relationship between age and factors of honoring an offer

**Hypothesis: H0:** There is no association between age and the factors of honoring an offer.

**H1:** There is association between age and the factors of honoring an offer.

**Result:** There is no association between age and locality salary, better projects and work culture, project domain, first offer, designation, job profile, joining bonus, brand of company, CMMI level status, permanent position, product based company, non-monetary benefits, career growth, salary components, take home.

There is association between age and onsite opportunity, human relation, better role.

#### Relationship between gender and factors of honoring an offer

**Hypothesis: H0:** There is no association between gender and the reduced components (factors)

**H1:** There is association between gender and the reduced components (factors)

**Result:** There is association between gender and locality, onsite opportunity, salary, better projects and work culture, There is no association between gender and human relation, better role, project domain, first offer, designation, job profile, joining bonus, gender and brand of company, CMMI level status, permanent position, product based company, non-monetary benefits, career growth, salary components, take home.

#### Relationship between designation and factors of honoring an offer

**Hypothesis H0:** There is no association between designation and the reduced components (factors)

**H1:** There is association between designation and the reduced components (factors)

**Result:** There is no association between designation and locality, human relation, better role, designation and salary, better projects and work culture, project domain, first offer, job profile, joining bonus, brand of the company, CMMI level status, permanent position, product based company, non-monetary benefits, career growth.

There is association between designation and onsite opportunity, salary components, take home.

### **Relationship between experience and factors of honoring an offer**

**Hypothesis: H0:** There is no association between experience and the reduced components (factors)

**H1:** There is association between experience and the reduced components (factors).

**Result:** There is no association between experience and locality, experience and brand of company, CMMI level status, permanent position, product based company.

There is association between experience and onsite opportunity, human relation, better role, salary, better projects and work culture, project domain, first offer, experience and designation, job profile, joining bonus, non-monetary benefits, career growth, salary components, take home.

**Findings:** Respondents are ready to accept an offer which has a better job role and work culture. Technology, project and career growth are some of the other reasons for accepting an offer. They are very much ready to accept an offer for a product based company with day shifts. Respondents expect an offer from a company which provides good salary, joining bonus, and better salary components. They expect to join a company with high brand value and a very good HR relationship with employees. A permanent position in the organization is expected by the employees before accepting the offer. Onsite opportunities and project domain are the most important factors that decide the offer acceptance. Better job profile, project phase and CMMI level of the company are some of the factors that affect the acceptance of the offer. Non-monetary benefits and better take home salary are other factors that decide the offer acceptance.

### **Suggestions & Conclusions**

#### **Sweetening the offer**

This is an innovative technique adopted by many MNC's to increase the joining ratio. This technique of sweetening the offer is done either by increasing the offer value or package, by understanding the competitive offers which the job seeker gets in due course of time (joining time). This competitive offers could be identified by doing regular follow ups and creating a good relationship with the candidate. In case if there is a deadlock between the mandatory offer value and the competitive offer then joining bonus of minimum of 10% of the billing value which is affordable to the company could be provided, so that a valuable candidate is not lost. Thus by sweetening the offer the candidate can be made to join, thus increasing the joining ratio.

#### **Cumulating the designation**

It is found that there is association between the age and designation. As there is an increase in age there is an inverse relationship between age and salary. Most job seekers demand for better roles and designation. For example a 4 years experienced software engineer looks for a lead role. This could be utilized effectively by the companies by providing better roles and designation so that the candidates

joining ratio could be improved. In case if the job seeker is not convinced by the sweetened offer, this cumulating designation technique could be adopted to increase the joining ratio.

#### **Offer discussion before release**

This is an effective way to increase the joining ratio which most companies fail to adopt. As from the analysis it is found that there is an association between the age, gender, designation, experience and the HR contact and non-monetary benefits. Most companies just release the offer letter without any discussion. The benefits of the offer should be discussed clearly before releasing in an attractive manner that the job seeker should make him capable to get all the monetary and non-monetary benefits. This will give a hike in the career of the candidate and an increase in productivity of the company.

#### **Intension balance**

This technique is used after identifying the needs of the job seeker from the company which he is offered. The candidates demands and the company's provisions, if they match together or if the candidate is very much delighted with the offer then the candidate will surely join in the company. The company's intension should go on par with the candidate's expectation. Hence if there is a balance in the intension of both job seeker and the company then the joining ratio of the job seeker can be increased to the greater amount. To make the intension balanced negotiation is carried out with the candidate and the company people by doing proper follow up till the candidate joins with the company.

#### **Scope of future research**

Based on the techniques framed the IT companies can increase the offer to joining ratio of the job seekers. This study will create a tremendous change in the growth of HR departments in every corporate as based on these factors they can retain their employees thereby reducing the employee turnover. Further studies could be done beside this about the untold factors that decide the joining ratio of job seekers. If the sample size is increased then we will get more accurate results. The same study can be taken as a base and the joining ratio of job seekers in core companies could be studied. This will lead to a better HR environment.

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