Jobs and Careers

Story

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Do you want to get hired by a startup? Keep these factors in mind while applying to companies after college

For a successful career, students need to move away from merely thinking about transaction based benefits like compensation and benefits.

Working at a startup is like building a plane while it is in the air. It needs all of three - skill set, mind set and tool set. Startups look for candidates who are willing to work extra hours, ready to wear multiple hats, who are prepared for new challenges and uncertainties every day and are highly self-driven.

The current year is not looking as bright as 2014 and 2015, as the focus of founders of some of the startups in early stage and growth mode have shifted from recruitment and marketing to customer satisfaction. As a result many companies have slowed down hiring and in some cases are deferring joining dates.

The rules of this game are changing quickly. The hiring fashion at the startups is moving away from 'growth based model' to 'need based model'. So, what changed the scenario? Here are the challenges that startups and a lot of other companies face today while recruiting the candidates:

- One of the key focus areas is the Employability quotient, this is the core of discussion on a lot of forums and has garnered attention from institutes and corporates.
- Another major concern that has been a roadblock for a lot of recruiters to pick from campuses is the high dropout ratio. Call it the human nature or the indecisiveness; students tend to renege offers for a 10-20 per cent raise without realising the ripple effect

- Training cost is another bottleneck to have large number of campus recruits. Especially when the focus of the investors is shifting from mere revenue to customer satisfaction.

A lot of new age companies are investing in the recruitment and selection process for a simple reason, the cost of a bad hire is far more than keeping the position open. With the changing scenario, growing competition and the investor pressure, students also need to change their strategy of applying to companies. For example, one should not blindly apply to role where designation is AVP. What matters is the content of the role and job description, not the designation. It is also important to check the overall number that the company is recruiting, as it is a clear indicator of how confident they are about the growth of the business.

For a successful career, students need to move away from merely thinking about transaction based benefits like compensation and benefits. In fact, one should keep in mind the following factors while applying to companies after college:

- Learning and development
- Career Growth opportunity
- Brand Name
- Remuneration

One needs to understand the fact that the biggest challenge for the companies to recruit students is the employability quotient and hence learning and development is very important. If you spend two to three years in industry acquiring the right skill set, you are set to climb the ladder faster than others. So, if you are one of those who get excited by the idea of working in the innovative environment than a regular, established and a secured one, then a startup is the right place for you.

With inputs from Mr. Aakash Nagpal (Director, Corporate and Career Services, Great Lakes Institute of Management, Gurgaon)

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