



Hiring young managers: What companies should look into

Hiring people and acquiring managerial talent have become very crucial functions of the companies. Top management of companies tends to look towards business schools for recruitment.

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Finding incumbents with the right fit, necessary abilities and competencies, and retaining them in the organization poses big challenges to the companies. Given the shorter life cycles of the company's peak performance it would require different set of skills on the part of the management to retain people and achieve the company objectives. Studies have shown that a very few organizations can synchronize among its strategic objectives, resource allocation and supportive employees to reach to strategic fit for growth. Many companies have been trying to figure out the best way to reposition themselves for greater performance and success in the future. The answer is involved in forming an apt combination of growth strategy and cost management. As Booz Allen study founded : When companies follow the following three things they create strategic clarity and coherence – firstly, articulate the differentiating capabilities, secondly put in place an optimized cost structure and optimize capital allocation with continual investment in the capabilities and finally they build up supportive organizations. They redesign their people management systems, structures, incentives, decision rights, skill sets, and other organizational and cultural elements to align their behavior to their strategy. This approach is expected to build competitive muscle while cutting corporate fat that weighs a company down. At the same time, an organizational fabric is put in place that guides employees to do right things day in and day out, thus helping the entire enterprise build and sustain competitive advantage. The concept of supportive organization stresses, people play a very vital role in organizational achievements. If they are not playing

supportive role i.e decision rights, appropriate skill sets, proactive and empathetic culture in the organization embedded by coherent and supportive incentives, the organization may not achieve its full potential. Hence the techniques and process of hiring and retaining people assume importance. We need to look at recruitment, which is the process of finding candidates reviewing applicant credentials, screening potential employees and selecting employees for an organization. The process of hiring new employees is crucial to an organization's success. The recruitment process does not simply begin with interviews and end with job offers. Recruitment is search for pool of potential candidates with desired knowledge, skills and experience to allow an organization to select the most appropriate.

Conventionally four hiring practices are prevalent

- a. Job interviews in which candidates are assessed to describe specific examples of their skills;
- b. Automated resume screening and search;
- c. Assessments that predict whether candidates are motivated by the factors associated with a particular job or a company's values and ways of doing things.
- d. Simulations that gauge specific job-related abilities and skills followed by companies. However there would be variations of different nature in the recruitment process across companies. These days startups and e-commerce companies place due importance in the technological capability of the candidates and technology savvy candidates are preferred.

For hiring of managerial talent companies look at business schools in the country. Some companies have fascination for some business schools while some are guided and supported by alumnus network. These days some business schools put much stress on building attitudes and soft skills and make a trade off with hard skills. In the process the students might become better talker but remains inadequately equipped with the basic skills for which they came to business school to learn: the hard core management principles, knowledge and techniques. They sometime lack the structural competencies like: capacity to comprehend business, its principles and processes, its market and marketing and how the revenue design and value capture takes place and how profit is earned and reinvested for future growth and how people in the organization bring synchronization among various variables and stakeholders. The resultant effect is students face the problem of positioning themselves. Another phenomenon that has compounded the problem is band width of job descriptions (JDs), which are becoming very narrow and companies prefer, for right reason to adhere only to that. Companies also have no time to groom and develop newly recruited students as their employees by spending substantial amount of resources. They require incumbents ready to take up the responsibility, the moment they are appointed.

Some business schools face growing dissatisfaction with the outcomes they are producing compared to newly emerging non-traditional educational institutions. Some non-traditional educational institution employ trained educators to develop students and potential managers, very differently tuned for the job-place; some offer higher-quality learning opportunities compared to institutions with untrained faculty and traditional methods of learning technology. Traditionally focus for business schools teaching was recruiting faculty members with strong academic credentials. With the changes in the profile of the students and their aspiration for learning has undergone changes, it is doubtful whether traditional methods of teaching is giving desired results. Student's expectations

from the class have undergone changes, faculty members teaching style remains same, incompatibility getting built. Subjects are also undergoing changes, information technology and analytical skills are desired by the students to be given more stress. The advent of online education system has also created newer type of challenges for conventional schools.

Today most business schools are offering multiple programmes: - some for freshers, some for lesser experienced students, some for moderately experienced students. Some are one year some are two years. When corporates bosses go for recruitment they need to look at how these incumbents are recruited for class, what are the filtration process, how the education is imparted, what is the intensity, depth and coverage of the courses taught in the programme, what are the delivery mechanisms, how the assessment of learning is done and how the minimum learning is ensured. Corporates at the time of recruiting need to look at these factors if they have to employ competent and capable people for long term tenure.

From students perspective the scenario of recruitment has brought newer dimensions. Many students look at expenditure of pursuing management education as investment and look for adequate returns while accepting job. If they see compensation package offered to them is helping to recover their investment in 1.0-1.5 years, they see merit in accepting it. Some students see two year's salary equivalent to their expenditure incurred in pursuing education as a long period. Sometime company representatives, when go for placements, do not find adequate number of applications for their offerings.

Corporates and business schools both have to address these issues from their respective perspectives. Corporates have to get increasingly better competency profile of the students and schools have to design curriculum which encompasses ever changing needs of the corporates. In a country where corporate life and performance cycles are fluctuating and getting shortened, it would be wrong to presume students will look for life time employment in any organization. If we look at one single industry like airlines, how many have opened and packed up in last 20 years will testify this issue. When in search for talent corporates have to consider, it is not enough to have only proper education and good mind, but also the possibility of using the selected talent well for the company.

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