

A Study on Talent Acquisition with Financial Sustainability: Insight Analysis

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ABSTRACT

Organizations that look forward at building good employees without compromising financial sustainability need to focus mainly on talent acquisition. This research, discusses on balancing hiring time, quantity, and quality while also being cost-effective. It considers how companies can make hiring processes very efficient to minimise expenses without compromising worker productivity.

The research integrates factors that focus in reducing cost-effective recruitment processes, such as obtaining and retaining the required and correct skill set, growth, communication, embracing technology, demands of business, staff satisfaction, and automation. Through the reduction of unnecessary recruitment costs, and increasing the retention of workers, the research explores how companies can align hiring decisions with financial targets and ensure they sustain.

This research will provide insights regarding how organizations, can improve their recruitment practices by balancing financial planning, automation, and staff well-being. The main aim of this research is to help companies find and also retain quality staff efficiently while also running a profitable organization with efficient utilization of resources.

Keywords: Talent Acquisition, Financial Sustainability, Workforce Planning, Employee Retention, Cost Optimization

INTRODUCTION

Talent acquisition plays a direct role in the long-term sustainability of an organization, productivity of employees, and expansion. During the process of hiring new employees, businesses today must consider time, quality, and quantity and also with the ability to stay within budget. Along with ensuring that firms hire the most qualified candidates for the requirement, successful recruiting achieves the highest recruitment expenditures and helps improve overall company performance.

Organizations face challenges with problems that directly affect their financial well-being. The report further focuses on how firms can leverage recruitment strategies that are innovative, enhance staffing planning, and also ensure long-term cost benefits by synchronizing their recruitment strategy with their financial objectives.

This study tries to provide recommendations that maybe helpful for businesses to make decisions of recruiting more efficient while also not compromising on quality through examining the financial impact of hiring. It will prove to be a guide to businesses attempting to optimize their processes of recruiting while maintaining their financial stability in a changing business environment.

OBJECTIVES OF THE STUDY

Primary Objectives

To study the how talent acquisition can be done in a financially sustainable manner.

Secondary Objectives

1. To gather insights from employees and employers
2. To assess the effectiveness of various hiring models
3. To evaluate the use of technology and automation in recruitment

REVIEW OF LITERATURE

Pandita & Khatwani (2022) explore how sustainable talent acquisition practices can be integrated into HR strategies to promote long-term career sustainability. They propose a model that organizations can adopt to enhance hiring processes with a sustainability focus.

Raheja & Jain (2021) examine how talent management helps organizations maintain and enhance the performance of skilled workers, focusing on strategies for recruitment, development, and retention.

Madhuri, Kumar, & Manchem (2024) explore challenges in employer branding for talent acquisition and retention in India's financial services sector, emphasizing its role in attracting top talent.

Sharma et al. (2022) This study examines how employer branding, including organizational culture and career opportunities, impacts employee retention in Indian organizations. The research finds that a strong employer brand significantly enhances employee retention, offering key insights for HR strategies.

Itam & Swetha (2021) This paper explores the link between employee branding, Total Quality Human Resource Management (TQHRM), and sustainable employability in India's retail sector. The study shows that TQHRM mediates the effect of employee branding on outcomes like performance and loyalty, emphasizing the importance of combining branding with HR best practices.

RESEARCH METHODOLOGY

The focus is on gathering primary data through a questionnaire with 11 questions and using statistical tools for analysis. The responses were collected from working professionals at various levels of an organization, providing diverse perspectives.

RESEARCH DESIGN

The research design used in this study is descriptive in nature. This design is suitable for studies that seek to determine the “what” rather than the “why” or “how” of a phenomenon, which aligns with the objective of gathering insights on existing recruitment practices and their financial alignment.

SAMPLING DESIGN

The sampling method that is used is non-probability convenience sampling. Respondents were selected based on their availability and willingness to participate in the survey. This method was chosen due to the access and the feasibility of collecting data within a limited time.

SAMPLE SIZE

111 valid responses totally were received from the circulated questionnaire. The respondents included individuals from different organizational levels such as Executives, Team Leaders, Managers, and General Managers (GM and above), which helped to capture diverse opinions.

METHOD OF DATA COLLECTION

Data was collected using a questionnaire. The questionnaire was distributed electronically through social media platforms, which helped respondents from different employment levels to participate. It consisted of both general and specific questions related to the study topic.

PRIMARY DATA: The primary data was obtained based on responses to the questionnaire. This included both closed-ended demographic questions and multiple-choice questions.

SECONDARY DATA: Secondary data was collected through various scholarly articles, journals, research papers, and industry reports relevant to talent acquisition, financial sustainability, and technologies of recruitment

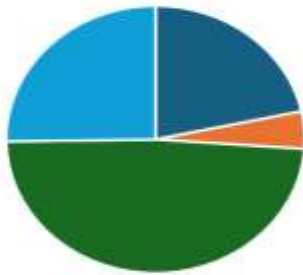
DATA ANALYSIS

PERCENTAGE ANALYSIS

CURRENT ROLE IN THE ORGANIZATION

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Executive Level	24	21.6
GM and above Level	5	4.5
Manager Level	54	48.6
Team Leader Level	28	25.2

What is your current role in the organization you work?



■ Executive Level ■ GM and above Level ■ Manager Level ■ Team Leader Level

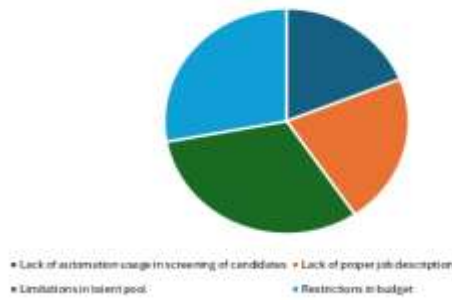
CURRENT ROLE IN THE ORGANIZATION

The majority of respondents belong to the managerial level (48.6%), followed by team leaders (25.2%), executives (21.6%), and a small percentage at the GM level (4.5%). Since most responses come from managers and team leaders, the findings represent a mid-level perspective on recruitment strategies.

FACTORS CAUSING HIRING DELAYS

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Lack of automation usage in screening of candidates	21	18.9
Lack of proper job description	24	21.6
Limitations in talent pool	35	31.5
Restrictions in budget	31	27.9

What factor do you think, causes delay in hiring, while also maintaining quality?



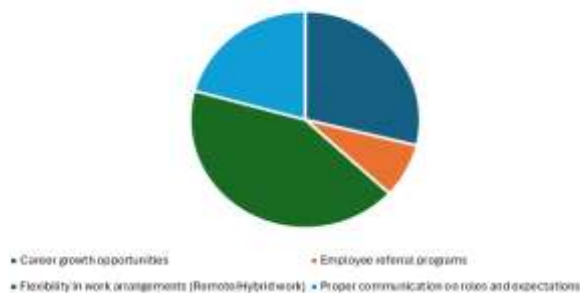
FACTORS CAUSING HIRING DELAYS

The most common reason for hiring delays is a limited talent pool (31.5%), followed by budget restrictions (27.9%), lengthy hiring procedures (23.4%), and difficulty in candidate assessment (17.1%). Organizations need to expand their talent search, improve financial allocations for hiring, and streamline recruitment processes to reduce delays while maintaining quality.

MOST BENEFICIAL INITIATIVE FOR FINANCIAL SUSTAINABILITY IN HIRING

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Career growth opportunities	32	28.8
Employee referral programs	9	8.1
Flexibility in work arrangements (Remote/Hybrid work)	47	42.3
Proper communication on roles and expectations	23	20.7

Which of these initiatives do you think is more beneficial in financial sustainability in hiring?



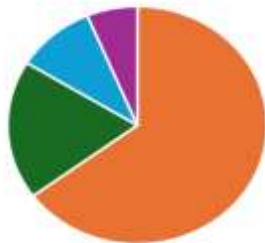
MOST BENEFICIAL INITIATIVE FOR FINANCIAL SUSTAINABILITY IN HIRING

Flexible work arrangements (42.3%) are perceived as the most beneficial initiative, followed by career growth opportunities (28.8%) and cost-cutting on recruitment platforms (19.8%). Organizations should prioritize work flexibility and career development opportunities to ensure long-term financial sustainability and attract talent effectively.

INTEGRATION OF FINANCIAL PLANNING WITH TALENT ACQUISITION

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Alignment of hiring along with business growth strategies	72	64.9
Forecasting budget for hiring	21	18.9
Making investment on strategies of retention	11	9.9
Not relying too much on hiring strategies that are expensive	7	6.3

How can financial planning can be integrated along with talent acquisition?



Alignment of hiring along with business growth strategies Forecasting budget for hiring
 Making investment on strategies of retention Not relying too much on hiring strategies that are expensive

INTEGRATION OF FINANCIAL PLANNING WITH TALENT ACQUISITION

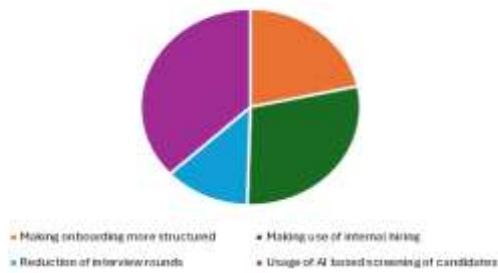
INTERPRETATION: -

Most respondents (64.9%) believe aligning hiring with business growth strategies is the best approach. Others suggest tracking hiring costs and predicting future hiring expenses. Strategic financial planning must be integrated into hiring practices to ensure sustainable growth and cost efficiency.

MOST IMPACTFUL COST-REDUCTION STRATEGY

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Making onboarding more structured	24	21.6
Making use of internal hiring	32	28.8
Reduction of interview rounds	14	12.6
Usage of AI based screening of candidates	41	36.9

What strategy would possibly have the highest impact on reducing costs of hiring?



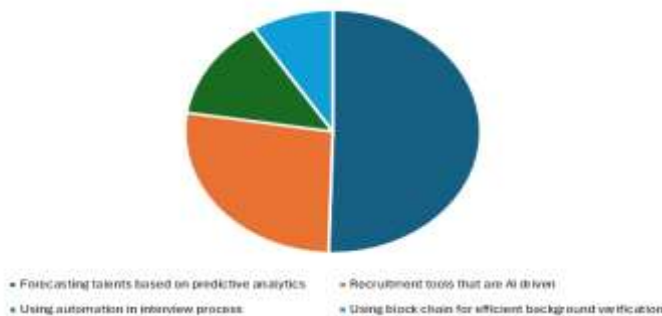
MOST IMPACTFUL COST-REDUCTION STRATEGY

AI-based candidate screening (36.9%) is considered the most effective way to reduce hiring costs, followed by outsourcing recruitment (28.8%) and reducing advertising expenses (19.8%). Companies should invest in AI-driven recruitment tools and consider outsourcing some recruitment functions to optimize hiring costs.

INNOVATIONS FOR FINANCIAL SUSTAINABILITY & TALENT ACQUISITION

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Forecasting talents based on predictive analytics	56	50.5
Recruitment tools that are AI driven	30	27.0
Using automation in interview process	15	13.5
Using block chain for efficient background verification	10	9.0

What innovation can enhance both financial sustainability as well as talent acquisition?



INNOVATIONS FOR FINANCIAL SUSTAINABILITY & TALENT ACQUISITION

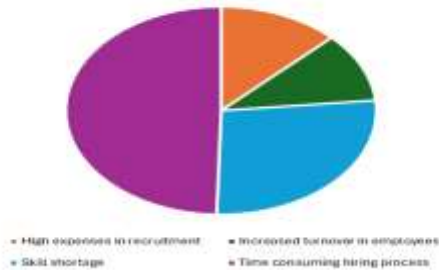
Predictive analytics for forecasting talent needs (50.5%) is the most preferred innovation, followed by AI-driven interview processes (29.7%). Data-driven hiring strategies should be prioritized to enhance recruitment efficiency and minimize unnecessary hiring expenses.

BIGGEST HIRING CHALLENGE

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
High expenses in recruitment	14	12.6
Increased turnover in employees	12	10.8

Skill shortage	30	27.0
Time consuming hiring process	55	49.5

Biggest challenge in the balancing of candidate quality, speeds and costs?



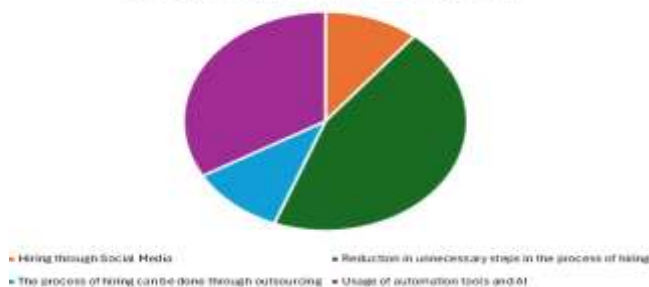
BIGGEST HIRING CHALLENGE

A time-consuming hiring process (49.5%) is the most significant challenge, followed by skill shortages (27%) and high hiring costs (23.4%). Companies should streamline recruitment by reducing redundant steps and investing in skill development programs to address workforce shortages.

APPROACH FOR COST EFFICIENCY IN HIRING

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Hiring through Social Media	12	10.8
Reduction in unnecessary steps in the process of hiring	50	45.0
The process of hiring can be done through outsourcing	12	10.8
Usage of automation tools and AI	37	33.3

What approach would help in cost efficiency in hiring?

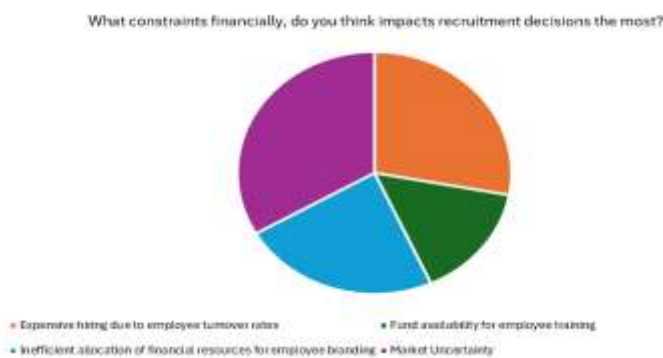


APPROACH FOR COST EFFICIENCY IN HIRING

Reducing unnecessary hiring steps (45%) is the top strategy, followed by the use of automation tools (33.3%). Organizations need to simplify hiring procedures and integrate automation to enhance efficiency and reduce costs.

FINANCIAL CONSTRAINTS AFFECTING RECRUITMENT

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Expensive hiring due to employee turnover rates	31	27.9
Fund availability for employee training	17	15.3
Inefficient allocation of financial resources for employee branding	26	23.4
Market Uncertainty	37	33.3



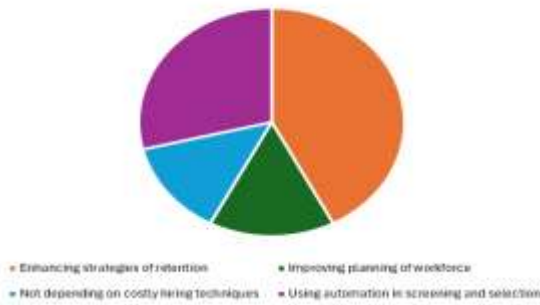
FINANCIAL CONSTRAINTS AFFECTING RECRUITMENT

Market uncertainty (33.3%) is the top constraint, followed by high hiring costs (27.9%) and budget constraints (25.2%). Companies should develop flexible hiring budgets and contingency plans to address unpredictable market conditions.

WAYS TO MAKE HIRING MORE FINANCIALLY SUSTAINABLE

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Enhancing strategies of retention	47	42.3
Improving planning of workforce	17	15.3
Not depending on costly hiring techniques	15	13.5
Using automation in screening and selection	32	28.8

Which of these ways do you think can make hiring processes more financially sustainable?



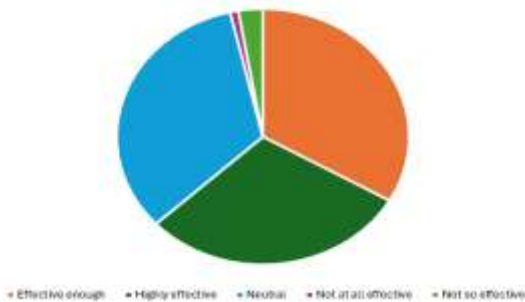
WAYS TO MAKE HIRING MORE FINANCIALLY SUSTAINABLE

Retention strategies (42.3%) and automation in candidate screening (28.8%) are the most recommended solutions. Employee retention programs and AI-driven recruitment can help maintain cost efficiency and improve hiring effectiveness.

EFFECTIVENESS OF COST, QUALITY, AND TIME BALANCE IN RECRUITMENT

CLASSIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
Effective enough	37	33.3
Highly effective	33	29.7
Neutral	37	33.3
Not at all effective	1	.9
Not so effective	3	2.7

How effective is the balance of cost, quality and time in the process of recruitment?



EFFECTIVENESS OF COST, QUALITY, AND TIME BALANCE IN RECRUITMENT

A third of respondents (33.3%) believe that the current balance of cost, quality, and time in hiring is effective, while another third remains neutral. There is room for improvement in balancing hiring cost, quality, and efficiency. Organizations should conduct continuous evaluations to optimize recruitment processes.

CHI – SQUARE

STATISTICAL HYPOTHESIS:

Null Hypothesis (H₀): There is no significant relationship between the biggest challenge in balancing candidate quality, speed, and costs and financial constraints impacting recruitment decisions.

Alternative Hypothesis (H₁): There is a significant relationship between the biggest challenge in balancing candidate quality, speed, and costs and financial constraints impacting recruitment decisions.

TABLE 4.12 BIGGEST CHALLENGE IN THE BALANCING OF CANDIDATE QUALITY, SPEEDS AND COSTS * WHAT CONSTRAINTS FINANCIALLY, DO YOU THINK IMPACTS RECRUITMENT DECISIONS THE MOST

Cross tabulation						
Biggest challenge in the balancing of candidate quality, speeds and costs?		What constraints financially, do you think impacts recruitment decisions the most?				Total
		Expensive hiring due to employee turnover rates	Fund availability for employee training	Inefficient allocation of financial resources for employee branding	Market Uncertainty	
High expenses in recruitment	Count	2	3	6	3	14
	Expected Count	3.9	2.1	3.3	4.7	14.0
Increased turnover in employees	Count	4	1	5	2	12
	Expected Count	3.4	1.8	2.8	4.0	12.0
Skill shortage	Count	12	5	4	9	30
	Expected Count	8.4	4.6	7.0	10.0	30.0
Time consuming hiring process	Count	13	8	11	23	55
	Expected Count	15.4	8.4	12.9	18.3	55.0
Total	Count	31	17	26	37	111
	Expected Count	31.0	17.0	26.0	37.0	111.0

CHI – SQUARE TEST

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	12.192 ^a	9	.203
Likelihood Ratio	11.974	9	.215
N of Valid Cases	111		

a. 9 cells (56.3%) have expected count less than 5. The minimum expected count is 1.84.

INFERENCE: -

The Chi-Square test ($\chi^2 = 12.192$, $df = 9$, $p = 0.203$) shows no significant relationship between the variables. Over half of the expected counts were below 5, affecting reliability. Hence, the null hypothesis is retained.

REGRESSION

STATISTICAL HYPOTHESIS:

Null Hypothesis (H₀): There is no significant relationship between cost efficiency approaches with the effectiveness of recruitment cost, quality, and time balance.

Alternative Hypothesis (H₁): There is a significant relationship between the cost efficiency approaches with the effectiveness of recruitment cost, quality, and time balance.

Variables Entered/Removed ^a

Model	Variables Entered	Variables Removed	Method
1	What approach would help in cost efficiency in hiring? ^b		Enter
a. Dependent Variable: How effective is the balance of cost, quality and time in the process of recruitment?			
b. All requested variables entered.			

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.722	1	.722	.801	.373 ^b
	Residual	98.251	109	.901		
	Total	98.973	110			
a. Dependent Variable: How effective is the balance of cost, quality and time in the process of recruitment?						
b. Predictors: (Constant), What approach would help in cost efficiency in hiring?						

REGRESSION TEST

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.896	.282		6.729	.000
	What approach would help in cost efficiency in hiring?	.098	.109	.085	.895	.373
a. Dependent Variable: How effective is the balance of cost, quality and time in the process of recruitment?						

INFERENCE: -

The regression analysis shows no significant impact of cost efficiency approaches on recruitment effectiveness ($p = 0.373$, $R^2 = 0.007$). The low t-value (0.895) and coefficient (0.098) indicate a weak, insignificant relationship. Thus, the null hypothesis is retained.

FINDINGS OF THE STUDY

- Responses were majorly collected from managerial and team leader roles.
- Delays in Hiring are Caused by limited talent pool, budget issues, and long processes.
- Flexible work and career growth were the retention strategies ranked highest.
- Linking business growth with hiring boosts cost-effectiveness.
- AI screening and recruitment outsourcing are preferred for cost saving.

- Predictive analytics and AI interviews and are innovations currently.
- Among the challenges of recruitment Time, skill gaps, and high costs dominate.
- Possible solutions include Simplifying steps and automation.
- Market uncertainty and budget limits are constraints identified.
- Retention and AI tools for hiring are areas of focus.
- Only 33% find balance of cost, time and quality in hiring process.
- There is no impact of Cost strategies on perceived effectiveness.
- There is no significant link between strategies and outcomes.

CONCLUSION

Talent acquisition is a process that faces many challenges like balancing time, cost and quality. Strategies like flexibility in working, using of AI tools and other technologies are being give more importance to face these challenges. Aligning of business goals along with the acquiring of talent can help the organizations grow and also achieve their goals and thus, being efficient and financially sustainable.

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