5 Lessons on Smart Hiring

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Students' expectations are evolving fast, and companies need to reinvent their offerings to keep the right talent in the loop. And the pace is only set to accelerate, spurred on by the rising popularity of engagement activities like hiring challenges among MBA and engineering students. This is what the survey says!

Here are some findings of what potential talent expects and how these expectations can be met. According to the Dare2Compete Campus Employer Branding Report 2022 (D2C CEBR), which is based on a survey of 12,870+ MBAs and engineering students, here are some lessons that companies of all sizes can learn to tap the right talent pool in lesser time and resources.

Lesson 1: Give students a sneak peek at your company through competitions

When asked to rate the most preferred mode of engagement with the company, both MBA and engineering students listed competitions of all kinds – case studies, quizzes, simulations, etc. as the most favored activity, followed by placement talks.

In fact, 88% of B-schoolers and 86% of E-schoolers believe that participating in competitions helped them hone their skills and eventually helped them get a better job/internship. It would not be wrong to interpret that competitions are one

of the most effective ways for students to get a sneak peek into the world of organizations and secure a job or internship.

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Lesson 2: Dig into direct job/internship offers

Speaking of the expected rewards, job/internship offers (PPOs) from competitions and hackathons appeal to students the most across domains, while job/internship interview offers (PPIs for final Interview) comes second.

Companies can take this insight into account to keep students engaged and motivated. Juspay Hiring Challenge 2021 is one of the finest examples to portray this. It attracted 1,05,960 registrations due to its lucrative reward of PPIs with CTC worth INR 13-15 LPA.

Lesson 3: Be ready to pay a premium for competitive folks

The war to attract the rich talent is definitely getting fierce. Here is what the numbers have to say:

36% of the B-school respondents who aced competitions bagged interview/placement opportunities above INR 24+ LPA, and around 60% of them bagged a CTC of INR 15 LPA and above. To everyone’s surprise, 17.68% of the B-school respondents bagged packages above INR 30+ LPA.

The engineering landscape portrays a similar picture. While 35.6% of the E-school respondents who aced competitions bagged interview/placement opportunities above INR 10+ LPA, around 26% of students could secure job roles with a CTC above 15 LPA, closely followed by 23% bagging interview/placement

opportunities above INR 18 LPA.

It can be safely summarized that it's high time companies lure the talent pool on time to get the best minds working for them, and they should expect to pay a premium for these talents.

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Lesson 4: Provide useful and specific details about the open roles

Do you know what students consider before applying for a job? In this segment of the survey, Job Role/Profile took the first spot in the category of B-School students, followed by Salary & Benefits, Company Reputation & Brand, Professional Growth & Learning and Work Environment & Culture.

In contrast, Salary & Benefits is the most alluring factor for E-school students when it comes to the attributes they consider before applying for a job, followed by the Role/Profile Offered and Professional Growth & Learning.

An important takeaway that companies can use to their advantage is to explicitly state what students are looking for – clear roles and profiles offered. This may appear to be the most obvious thing, yet businesses frequently complicate it.

Lesson 5: Get experienced folks to talk about their journey

A majority of B-schoolers (81%) and engineering students (77%) prefer only one to two interactions with the company to

understand it better before choosing their prospective employers. And in those interactions, B-school students assign immense importance to interactions with employees who started at entry-level and built a career in that company.

On the other hand, the engineering students prefer interacting with the campus recruiter (HR) over current interns/students and college alumni. The first interaction of students with the companies as future employers can be a turning point. To build a shared understanding and ensure that it is the student’s foremost consideration when applying for jobs, they need to get experienced folks to talk about their journey, goals and vision.

With millennials and Gen Zs occupying the major share of the workforce, the coming years will be disruptive for campus engagement programs and hiring. Considering student voices when curating your upcoming recruitment cycle will do the trick. Get student-ready!

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