Original Researcher Article

Analyzing the Impact of Generative AI on Recruitment Strategies: A Balanced Scorecard Integration Perspective

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ABSTRACT

Purpose

This research aims to discover the impact of Generative AI on recruitment in alignment with four aspects of the Balance Scorecard i.e. Financial, Internal business process, Customers, and Learning & Development to identify its contribution to the overall success of an organization.

Design/methodology/approach

An exploratory qualitative approach has been used to achieve the research objectives by using a convenience sampling method for data collection through primary sources. Along with the structured questionnaire, individual meetings and discussions with hiring managers, industry professionals, and HR managers were used for primary data collection. Triangulation of primary data was done with the secondary data to explore the constraints and facilitators associated with the Balanced Scorecard (BSC) model in identifying the impact of AI on recruitment.

Findings

The study offers a constructive basis for industry professionals as well as researchers by emphasizing the potential benefits of integrating artificial intelligence (AI) within the recruitment process, especially when viewed through the lens of the Balanced Scorecard (BSC). This strategic alignment seems promising to foster a collaborative work culture inspired by the BSC perspective, that contributes to the overall success and sustainability of the business.

Originality/value

The research study seeks to analyze the impact of Gen AI on recruitment strategies with a fresh perspective by integrating the Balanced Scorecard (BSC) model...

Keywords– Balanced Scorecard (BSC) model, Artificial Intelligence, Recruitment, Technology.

INTRODUCTION:

According to the latest data from Statista, the Generative AI market is expected to grow significantly in the coming years. It is projected to reach a market size of US$66.62 billion by 2024, with an expected annual growth rate of 20.80% from 2024 to 2030. This growth will result in a market volume of US$207.00 billion by 2030. Artificial intelligence that enables robots to produce text, images, and music on their own is known as generative AI. Unlike standard AI systems that follow predetermined rules or data to complete specific tasks, generative AI models refer to systems or algorithms with cognitive abilities and learning functions that can generate outputs similar to human creativity and intelligence. (Guenole & Feinzig, 2018; Oh et al., 2017).

As stated by Statista's "Implementation of Emerging Technologies in Companies Worldwide," around 92 percent of digital leaders globally have verified that their businesses have adopted cloud technology either on a small or large scale. The second most popular technology is big data/analytics, with around 61 percent of respondents reporting its adoption. Additionally, 26 percent of respondents are considering using Artificial Intelligence (AI)/Machine Learning (ML) technology, while 24 percent stated that their businesses were piloting the implementation of such technology. The report highlighted the immense potential of AI in creating tremendous opportunities in the workplace through various AI tools offering precision, efficiency, and flexibility precision under Industry 4.0.

In the current market scenario, many leading organizations are adopting AI technology to conduct and analyze employment surveys. These surveys are very helpful in gaining insights into some of the areas that are crucial for organizational success. With AI, managers can efficiently collect, filter, and analyze employee responses for better outcomes. This has made it easier for them to identify and address the strategic priorities. Also, AI powered technologies are helping managers in making informed choices that enhance the overall performance and satisfaction level of the employees.

In the latest research report from Korn Ferry, a more streamlined and effective recruitment process has been highlighted as an outcome of AI. Also, 82% of CEOs and senior leaders hold the belief that AI will significantly impact businesses in the upcoming times by making recruitment operations more efficient. Some of the major

hiring platforms are facilitating their recruiters with the responsible usage of AI. This includes creating job descriptions, writing job posts, identifying potential candidates from the labour market, answering candidates' questions in real time through chatbots, scheduling interviews, and providing real-time updates. AI also helps in resume screening and making face-to-face human interactions more meaningful, faster, and value-added. With the help of AI, recruiters are now getting the opportunity to invest more time in some vital people management areas rather than repetitive jobs.

Addressing bias during the recruitment process remains a very big concern for both recruiters and potential candidates. Several efforts have been made by hiring managers to reduce these biases and AI has been proven as a crucial measure in promoting diversity and inclusion and maintaining ethical standards by minimizing any potential biases maintaining data privacy, and ensuring transparency in algorithms. Though AI can make the recruitment process more responsible by reducing human bias and enhancing recruitment quality by promoting diversity and inclusion, AI bias could also be an area of concern that could arise from limited raw data sets and biased algorithms.

Considering the above information the research study seeks to analyze the impact of Gen AI on recruitment strategies with the integration of the Balanced Scorecard (BSC) model. Researchers Mio et al. (2022) and Norreklit (2000), revealed that for an organization to function effectively and sustainably, a balanced approach to organizational development is necessary. This approach should recognize the importance of diverse perspectives, including internal processes, customer demands, sustainability, and stakeholder needs. Malagueño et al. (2018) have observed enhancements in financial performance by using the Balanced Scorecard (BSC) approach, along with an increase in organizational capacity, innovation, and efficiency across large, medium, and small enterprises. The research study has adopted the Balanced Scorecard Integration perspective, to explore the role of AI in recruitment not only to assess the operational efficiency of the organization but also to explore it from the strategic viewpoint by aligning it with various perspectives, such as financial, customer, internal processes, and learning and growth. The research study aims to contribute valuable insights by exploring the ongoing impact of AI in recruitment and also develops a vision towards the upcoming possibilities related to generative AI in driving talent acquisition in the future.

Literature review

Recruitment has existed since early times in some form or another, slavery was considered as the roughest form of recruitment in early civilizations. The modern recruitment industry started to take shape During World War II. With the introduction of computers, the internet, social media, and artificial intelligence the recruitment process has been revolutionized becoming more efficient and accurate. The ongoing advancements in AI and analytics are broadening the scope of recruiters to leverage data and make informed hiring decisions. (Linkedin.com)

(Potočnik et al., 2021) identified that modern recruiters incorporate technology, using online platforms, applicant tracking systems, and data analytics to make the recruitment process easier and more efficient. The impact of HR 4.0 on HR departments & talent acquisition has been emphasized by Sivathanu and Pillai, 2018. The study further highlighted the role of technology and AI in workload reduction, error-free work, and automating tasks that have empowered HR managers to positively contribute to organizational objectives by making more informed data-driven decisions.

The pandemic covid 19 has drastically changed the way how organizations often rely on traditional methods such as face-to-face interviews and physical reconstruction. The changing landscape of job seekers further emphasizes the need for digital recruitment strategies. As (Esch et al., 2019) noted, school candidates spend most of their time online, with 4.9 billion social media users worldwide. As individuals between 18 to 35 spend more time on social media, companies nowadays are using digital platforms frequently to attract and recruit talent in a more impactful manner. Technologies such as electronic recaps, zoom interviews, and virtual onboarding are becoming the first choice for many recruiters. Some recent research revealed that many business leaders (around 68%) have shifted towards automation and technology-based recruitment platforms to manage the impact of COVID-19 pandemic (deloitte.com). Increasing implementation of Artificial Intelligence and Machine learning in the Human Resources department has been seen as a positive move toward growth and development by many recent research studies

In a recent survey by Financial Express above 85% of talent acquisition managers have reported their optimism towards the AI systems and tools and confirmed the positive role of AI in enhancing their job responsibilities, and improving the recruitment experience. Generative AI has emerged as a powerful force in revolutionizing the recruitment process by using machine learning and advanced algorithms to identify the best fit (Nah et al. 2023). This integration of AI in the recruitment process does not appear to deliver benefits resulting in efficiencies only for clients and candidates but also provides strategic insights and management recommendations. Numerous studies have underscored the pivotal role played by Generative Artificial Intelligence (AI) in streamlining various recruitment phases. AI has revolutionized human resources (HR) processes by providing more customized experience with technical support in candidate matching, and query resolution through chatbots, and providing equal opportunity to all by performing a tech driven hiring process. With the continuous advancement in the field of generative AI, organizations that leverage this technology effectively will have a significant advantage in the field of recruitment. Moreover, studies have contributed that generative AI can further enhance HR market research by facilitating salary benchmarking, job market predictions, competitor analyses, and providing insights into the talent landscape.

Based on the literature review it has, been observed that a growing number of studies have highlighted the importance of automation to fully leverage the potential

of Artificial Intelligence (AI) in recruitment, while simultaneously ensuring that impact on various other factors. When making decisions using AI, researchers have found several possible issues such as algorithmic bias, data privacy concerns, and the requirement for human oversight that need to be considered. This research aims to discover the impact of Generative AI on recruitment in alignment with four aspects of the Balance Scorecard i.e. Financial, Internal business process, Customers, and Learning & Development to identify its contribution to the overall success of an organization.

Conceptual Model

In the early 1990s, Robert S. Kaplan and David P. Norton introduced the Balance Scorecard concept as a framework for efficient management. The concept was first published in an article "The Balanced Scorecard - Measures that Drive Performance" in the Harvard Business Review in 1992. In contrast to traditional approaches that only use financial indicators to measure performance, organizations now have access to four perspectives with the balanced scorecard, including a financial perspective, a customer perspective, an internal business process perspective, and a learning and growth perspective. The Balanced Scorecard approach analyzes an organization's performance as a whole and aligns its business activities with its overall strategy. (Lipe and Salterio, 2000).

To provide a more holistic perspective of the subject researchers are integrating the Balanced Scorecard (BSC) model into their analysis. This approach helps them to consider the impact of generative AI on various aspects of recruitment, such as financial, customer, internal processes, and learning and growth perspectives. By utilizing the BSC model, the researchers aim to identify opportunities for organizations to optimize their recruitment strategies with the help of generative AI.

Figure 1
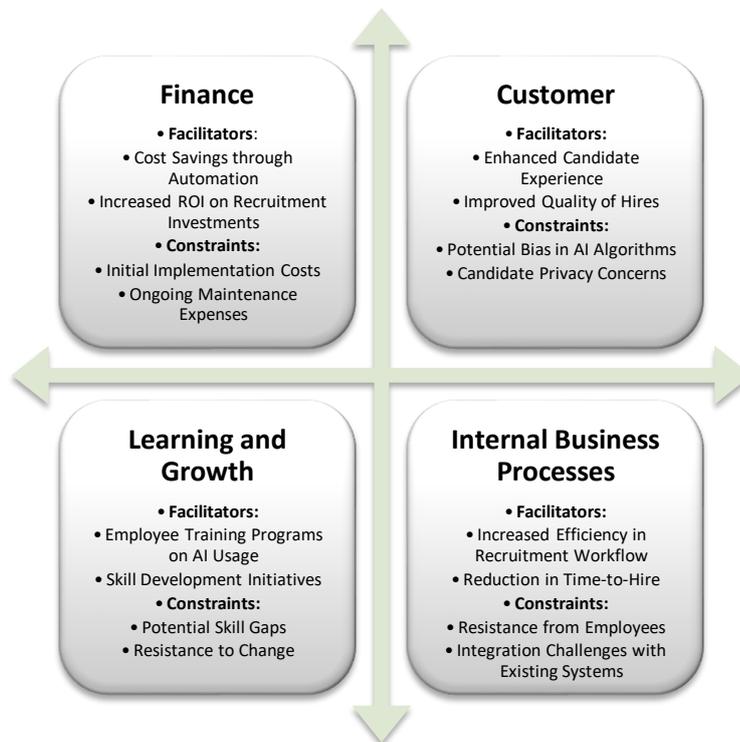
The model focuses on a balanced approach to examine the advantages and disadvantages of adopting AI in employee recruitment. The researchers have analyzed the facilitators and constraints associated with all four perspectives of the Balanced Scorecard (BSC) model to identify potential challenges and limitations. This analysis can assist organizations in identifying key performance indicators and conducting risk analysis for proactive management.

The financial perspective is one of the most important perspectives of the Balanced Scorecard (BSC) model. Identified facilitators in this perspective include cost savings through automation and increased return on investment on recruitment investments. To ensure effective decisions and adjustments based on a comprehensive analysis of costs, savings, and returns, it is also crucial to investigate the limitations associated with the impact of AI in recruitment. Researchers have identified some constraints, including initial implementation costs and ongoing maintenance expenses. Also, cost comparison between AI-driven recruitment and traditional recruitment methods can contribute to a significant value addition.

Another crucial perspective of the Balanced Scorecard (BSC) model in measuring the success of any organization is the customer perspective. This perspective includes two important facilitators, Enhanced Candidate Experience and Improved Quality of Hires. Enhanced Candidate Experience refers to providing a positive and satisfying

experience to job candidates during the recruitment process. Improved Quality of Hires refers to hiring the best-fit candidates. However, there are some limitations associated that need to be taken into account to ensure a fair and successful recruitment process such as potential Bias in AI Algorithms and Candidate Privacy Concerns.

The third perspective covered under The Balanced Scorecard (BSC) model is the Learning and Growth perspective. The focus of the Learning and Growth perspective is to ensure employees' knowledge and skills required to support the organization's goals. The employee training and development programs on AI usage and skill development initiatives have been identified as the key facilitators associated with this perspective. The potential constraints identified with this perspective are identified as the gap between the actual and required skill sets of the employees and the resistance among employees to adopt this change.

The last perspective as identified by the Balanced Scorecard (BSC) model is Internal Business Processes. The focus of this perspective remains on evaluation and improvement in the internal operational processes that contribute to the organization's success. Increased efficiency in recruitment workflow and reduction in hiring time are identified as the facilitators associated with this perspective. Also, resistance from employees and challenges with existing systems have been identified as the constraints that need to be addressed under this perspective.

The study evaluates the impact of AI on employee recruitment through a comprehensive approach with the application of the Balanced Scorecard (BSC) model. The proposed model (Figure 1) considers both facilitators and constraints across all four perspectives, offering valuable insights for organizations looking to integrate AI into their recruitment processes. Detailed hypotheses are developed in the following section.

Hypothesis development

Financial Perspective:

Throughout history, financial measures have been the most reliable instrument for measuring the financial performance of any organization. Rafiq et al., (2020) also highlighted that traditionally financial metrics focused solely on performance management systems, which often lack in recognizing the strategic significance of performance management within the organization. (Niven, 2002) underscored the effectiveness of the BSC model in measuring organizational success by evaluating the financial measures. However, many recent studies support the idea that organizational success measurement should also include nonfinancial measures along with financial measures for more appropriate results. Nguyen (2019) and Vuong & Rajagopal (2022) emphasized including factors beyond financial metrics for more accurate results.

A recent prnewswire report advocates rapid adoption of AI in human resource management due to higher return on investment (ROI) and seems optimistic about increasing investments in AI technology in the field of talent acquisition to achieve optimal results. The report further

revealed that AI has been identified and accepted as a catalyst for better efficiency and productivity by 65% of HR leaders.

Based on the above findings, The proposed hypotheses are as under:

H1: AI adoption in recruitment will significantly lead to a positive return on investment by reducing recruitment costs.

H2: The implementation of AI will enhance hiring efficiency and employee retention which will boost the overall financial performance of the organization

Customer Perspective:

The customer perspective is a crucial factor of the Balanced Scorecard (BSC) model, which helps organizations keep in mind the customer needs and preferences while measuring and managing their performance. Several experts in the business field, including, Porter (1996), Woodruff (1997), Payne and Holt (2001), and Huber, Herrmann, and Morgan (2001), have emphasized the significance of identifying and considering the customer's perspective to ensure an organization's success and sustainability.

The research study presents the perspectives of two crucial customer groups: hiring managers and potential candidates for employment. According to recent research conducted by LinkedIn, the widespread use of AI is set to bring about significant changes in the workplace, the required job skills globally are expected to change by at least 65% by 2030. The report further unveiled that 98% of professionals in India are excited to use AI at work and around 75% of potential candidates are looking for employment using AI to seek career advice. (economictimes.indiatimes.com). The paper proposes the hypotheses mentioned below:

H3: Incorporation of AI in recruitment processes will improve the overall candidate's experience, resulting in enhanced satisfaction midst potential candidates.

H4: AI driven recruitment practices are considered more effective compared to traditional approaches by Hiring managers.

Internal Business Processes:

(Kaplan & Norton, 2005) identified the internal business process as one of the integral components of organizational success. It involves recognizing bottlenecks in organizational growth and enhancing crucial parameters that are responsible for gaining competitive advantage. A well-designed internal business process can help businesses by focusing on accuracy and efficiency which leads to financial success and satisfied customers (Kairu et al., 2013). Further, the research study aims to explore AI's role in streamlining internal business processes with the help of the following hypothesis:

H5: AI implementation will lead to increased efficiency in the hiring process, measured by a reduction in time-to-fill positions.

H6: The alignment between AI adoption and recruitment strategies positively influences the overall effectiveness of the talent acquisition process.

Learning and Growth Perspective:

The process of knowledge management is a crucial factor in increasing a company's value and competitiveness by enhancing its efficiency, effectiveness, resource relationships, and innovation, as stated by Tisen et al. (2006). A recent survey conducted by YouGov indicated that Learning & Development plays a vital role in transforming organizations. The study revealed that Learning & Development can significantly enhance organizational performance, innovation, growth, and transformation. Moreover, the study also highlighted the role of Learning & Development in improving customer satisfaction and reducing operational costs.

H7: The adoption of AI in recruitment demonstrates a higher level of innovation in their talent acquisition strategies compared to traditional methods.

H8: The alignment between organizations' readiness for adopting AI innovations in recruitment leads to initiatives taken for employees' learning and growth.

Methodology

Arising from the literature and the above discussion the study aims to investigate constructs like recruitment costs, return on investment, financial performance of the organization, hiring efficiency, and employee retention after the inclusion of Artificial intelligence in recruitment practices. An exploratory qualitative approach has been used to achieve the research objectives by using a convenience sampling method for data collection through primary sources. Out of the invited participants, 25 HR professionals from 10 diverse industries have submitted their responses successfully. A short and structured questionnaire with both open and closed-ended questions was used for data collection. Along with individual meetings and discussions, personal contacts, phone, and e-mails to hiring managers, industry professionals, and HR managers were used for primary data collection.

Triangulation of primary data was done with the secondary data obtained after a review of academic papers, industry reports, and news articles on the role of generative AI on recruitment practices with the integration of the Balanced Scorecard (BSC) model. The study explores the constraints and facilitators associated with the Balanced Scorecard (BSC) model in identifying the impact of AI on recruitment such as cost savings, return on investments, enhanced experience, resistance to change, increased efficiency, etc.

This study includes two phases. A review of academic research articles, industry reports, and HR professional's viewpoints was done in the first phase. A qualitative inquiry was conducted in the second phase to explore three major objectives of the research work. The first objective of this research study was identified as discovering the role of Generative AI in the recruitment process. To evaluate the impact of Generative AI in the recruitment process using the Balanced Scorecard (BSC) perspective was identified as the second objective of this research study and finally, the third objective was to identify opportunities for organizations to optimize recruitment strategies with the help of Generative AI. An exploratory study was carried out by collecting primary data from 25 professionals belonging to various industries such as Pharma, Construction, Education/Training, Financial Services, Food & Beverages, Information technology, Insurance, Service, etc. The online Google forms were used to collect data; questionnaire links were circulated via personal contact and social media platforms in February 2024. Out of all the responses received, only 25 were filled completely and correctly.

Results and Analysis

This section responds to the hypothesis that had been established for the investigation.

H1: AI adoption in recruitment will significantly lead to a positive return on investment by reducing recruitment costs.

The findings of the survey strongly suggest that using AI in the recruitment process can result in positive outcomes such as cost reduction and a positive return on investment. Respondents have recognized that AI is particularly useful in streamlining repetitive tasks, rather than in the strategic aspects of talent acquisition. Additionally, the survey has identified automation as an effective tool for saving time and contributing to overall cost effectiveness. Respondents have also found the data-driven approach useful in decision-making, which can ensure a more positive return on investment. Complementing our primary responses, the research from McKinsey found notable economic return on AI investment across a strong majority of responding companies. OpenAI's research suggests that 80 percent of jobs can benefit from the integration of generative AI technology and capabilities, according to a report by the Financial Express. Additionally, 85 percent of employers expect AI to create new job opportunities within the next 1-5 years. The discussion seems to be encouraging towards the integration of generative AI across industries with a positive outlook.

H2: The implementation of AI will enhance hiring efficiency and employee retention which will boost the overall financial performance of the organization

Respondents seem optimistic about enhanced candidate experiences with the more powerful deployment of artificial intelligence (AI) keeping a direct focus on customized interactions and timely responses. Informed decision-making and reduction in potential bias are seen to be more impactful in refining hiring efficiency with the use of artificial intelligence (AI). Also, survey participants have highlighted that customized feedback on candidates' skills plays a vital role in making the overall experience positive for candidates.

Along with the primary responses, researchers have also considered secondary data to support the research findings. A recent study from Deloitte reveals that employers that use AI and other forms of recruitment technology are more successful in their industry than those that don't. These companies achieve 30% greater profits and 18% higher revenue than their counterparts.

H3: Incorporation of AI in recruitment processes will improve the overall candidate's experience, resulting in enhanced satisfaction midst potential candidates.

The results of the survey support the hypothesis that integrating AI into recruitment has a positive impact on candidates' experience. The respondents highlighted factors such as response time, personalized communication, and the use of, automated navigation during the application process as playing a significant role in providing a satisfactory experience for candidates throughout the application process.

The combination of primary and secondary findings provides thorough explanations of the Impact of AI on candidates' experience throughout the recruitment process. A 2021 survey conducted by Robert Half has highlighted an essential component of the recruitment process, revealing that an important majority of professionals (62%) lose interest in a job offer if they do not receive a response from the employer within two weeks. Based on the survey findings AI has been given a considerable share in enhancing the overall recruitment process by making it prompter and more efficient which not only creates a positive experience overall but also ensures that the top talent should feel connected and valued. Recent research by MIT Sloan suggests that the use of AI for resume enhancement increases the hiring rate by 8%, job offers by 7.8%, and wages by 8.4%.

H4: AI driven recruitment practices are considered more effective compared to traditional approaches by Hiring managers.

Survey results have highlighted AI driven approach as the preferred approach among hiring managers as compared to traditional methods (Table I). Speed, efficiency, and scalability have been identified as some of the crucial factors responsible for the preference in comparison to traditional recruitment practices. A recent report by NordLayer reported fake job offers as one of the most popular scams on LinkedIn the largest professional networking site (timesofindia.indiatimes.com). The survey respondents also expressed their concern about finding a balance between technical and human intervention to achieve the best results and reduce negative outcomes.

Respondents have agreed that with AI hiring managers can leverage data for enhanced decision making and this has added value to the overall recruitment process, however, they have also raised their concerns about the bias and security breaches associated with AI models. As the report by Korn Ferry survey, reveals that more than 80% of CEOs and senior leaders have accepted the potential of AI to bring a significant impact on their business, and around half of them have already started using AI to improve productivity and efficiency. In addition, 80% of the global top 2000 companies are planning to shift their recruitment, termination, and training programs to AI and ML-powered managers shortly as per the report by Siocon, 2023. As workplaces are now more open for AI adoption, experts advise that talent managers need to implement it strategically with oversight to maintain agility.

H5: AI implementation will lead to increased efficiency in the hiring process, measured by a reduction in time-to-fill positions.

Encouraging responses have been received across industries in favour of AI implementation leading to a reduction in the time-to-fill positions. The respondents have identified that realistic job descriptions with clear expectations along with an automated application process with quick analysis and effective mapping of candidates' potential with the job requirements, have substantially accelerated the recruitment process.

Beyond the narratives shared by our primary respondents, our study incorporates a vast amount of secondary data. According to research conducted by Gartner, only 8% of HR professionals claim that using GenAI has increased the time it takes to fill roles in their organizations. The majority (64%) report that the time to fill roles has somewhat (36%) or greatly (28%) decreased. In addition, experts revealed in a survey by Korn Ferry that AI is taking over some of the time-consuming tasks and simplifying the job of recruiters. AI appears to be a valuable tool in recruitment with the potential to streamline the process further. (Gartner Peer Community, 2024)

H6: The alignment between AI adoption and recruitment strategies positively influences the overall effectiveness of the talent acquisition process.

Respondents have indicated a high degree of agreement with the viewpoint that aligning AI and recruitment strategies has facilitated a data-driven approach which seems to be better targeted. They have further added that AI's involvement in candidate sourcing, screening, and selection processes has significantly enhanced the overall talent acquisition process. Broadening the scope of our study, research conducted by Tambe et al. (2019) and Adikaram et al. (2021) has concluded that AI offers a transformative solution by introducing streamlined and effective hiring processes. It helps attract, retain, and enable qualified personnel, establishing a symbiotic relationship between employers and candidates. With AI adoption, recruiters can improve the overall effectiveness of talent acquisition and ensure that they are making informed decisions when selecting the right candidates for the job.

H7: The adoption of AI in recruitment demonstrates a higher level of innovation in their talent acquisition strategies compared to traditional methods.

The survey result supports that the use of artificial intelligence (AI) in recruitment has led to more innovative talent acquisition strategies compared to traditional methods. The findings indicated that the adoption of AI in recruitment has accompanied innovative strategies as compared to traditional practices. The study found that teams utilizing AI technologies displayed a more dynamic and forward-thinking approach to hiring. HR operations have been revolutionized with technology and this has enabled HR managers to be more creative, effective, and efficient while creating job descriptions, handling queries by using chatbots, automating scheduling, and introducing applicant tracking systems (ATS).

Social media recruitment, pre-employment assessments, and pre-screening video interviews improve the overall hiring experience by enhancing candidate engagement

and evaluating candidate suitability for a particular role. Moreover, technology has also shifted how job seekers approach recruiters. From drafting effective messages to practicing through mock interviews and receiving customized feedback with the use of technology, job seekers are refining the way they are approaching and improving their chances with employers.

H8: The alignment between organizations' readiness for adopting AI innovations in recruitment leads to initiatives taken for employees' learning and growth.

The survey result supports the hypothesis by correlating an organization's readiness with continuous learning and development initiatives. Respondents accepted the importance of a holistic approach that integrates technological advancements with a commitment to employee growth and development. However, respondents have also expressed concerns about balancing the benefits of Generative AI with the unique requirements of certain crucial roles. One respondent added, "While generative AI is an essential tool, it may not always be the most effective means of filling specific roles in a factory setting, and traditional recruitment practices remain a viable option in such cases".

HR professionals need to understand that human interaction, empathy, and creativity are a few traits that are nonreplaceable by artificial intelligence (AI). To reap maximum benefits organizations should look forward to creating the right balance between human involvement and technology, However, it has been reported that in the last 12 months, organizations have become more inclined towards increasing AI initiatives in their organizations as revealed by the report from Pluralsight AI Skills. It's surprising that despite such increasing adoption of AI at organizations, 90% of executives admitted limitations in their proficiency level in AI skill set. Also, around 80% of executives shared that their organizations are investing frequently in new technology with limited scope for training programs for employees to use it.

To achieve optimal results, organizations need to map the training needs of employees with the pace of technological adoption. Organizations should focus on identifying the critical skills proactively and mapping them with skill development programs and resource investments to get maximum outcomes.

Table 1

Criteria	Extremely (%)	Very much (%)	Moderately (%)	Slightly (%)	Not at all (%)
AI Awareness	44%	36%	18%	2%	0%
AI Implementation	50%	27%	14%	6%	3%
Resume Screening Efficiency	45%	23%	14%	14%	4%
Optimizing job descriptions	50%	30%	12%	6%	2%
Communication with candidates	52%	22%	20%	5%	1%
Research for talent acquisition	50%	27%	14%	7%	2%
Efficiency of recruitment process	42%	26%	23%	8%	1%
Impacted financial perspective of recruitment	47%	24%	20%	7%	2%
Satisfied stakeholders	53%	27%	16%	4%	0%
Improved internal recruitment processes	39%	32%	25%	3%	1%
Influenced the Learning and Development	41%	36%	14%	7%	2%

Summary and Recommendations

The study has explored the impact of generative AI on recruitment from various perspectives using the Balanced Scorecard framework. The research paper reveals the opinions of Talent Acquisition Managers who actively participate in hiring. These hiring managers acknowledge the significance of data driven decision making and emphasize the importance of Artificial Intelligence (AI) in the recruitment process. The respondents stress over crucial skills and advocate for enhancing diversity, innovation, and creativity by broadening AI's outreach ultimately leading to a more dynamic workplace with positive financial implications. The respondents highlighted the transformative potential of AI across industries, including its impact on the recruitment process. They chronicled the advantages associated with technological advancements, such as more accurate job evaluations, customized job descriptions, and unbiased initial screenings through algorithm-based data scrutiny. Some respondents emphasized the role of chatbots and virtual assistants for better time management. The participants seem enthusiastic about automating routine jobs in Human Resources (HR) and recruitment for increased efficiency. Suggestions have been received for automating repetitive HR tasks and providing automation-related training to HR managers that can free up their time for critical HR areas, such as employee well-being, mental health, and engagement, where manual intervention is essential.

The significance of automation has been probed in the current research findings; however, it is imperative to recognize the obstacles that come with this process. Respondents have raised their concerns about data security, as some of the reputable companies have had instances of fraudulent job offers and exorbitant charges for a good profile in the past. Some recruiters have also expressed apprehension about the authenticity of candidates using AI and the need for restrictions.

The extensive reliance on AI in recruitment can result in biased decisions, a lack of empathy, and a potential disconnect from the human touch. Human involvement has been identified as one of the strategies to harness the full potential of AI in recruitment. Ensuring ethical and legal compliance in recruitment while using is also the responsibility of talent acquisition leaders. Respondents have also identified the need to address concerns related to data privacy and security.

The holistic integration of humans and AI fosters a collaborative approach that not only benefits the stakeholders by enhancing efficiency improving the quality of internal processes, and achieving better outcomes but also ensures sustained success in the dynamic landscape of recruitment by developing a workplace culture that values technological innovation and human expertise. The study offers a constructive basis for industry professionals as well as researchers by emphasizing the potential benefits of integrating artificial intelligence (AI) within the recruitment process, especially when viewed through the lens of the Balanced Scorecard (BSC). This strategic alignment seems promising to foster a collaborative work culture inspired by the BSC perspective, that contributes to the overall success and sustainability of the business.

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