Competencies and Online Recruiting for Banking Occupations

Vasile Paul Bresfelean, Ovidiu Veres and Cristian Bologa

Abstract—Modern recruitment is not limited by geographic restrictions or communication – consequently, online recruitment has grown to be a practice used by all employees in numerous fields. In a labor market dominated by continuous shaping, it is important to perceive the features of this form of recruitment, accompanied by the advantages and disadvantages for both employers and employees. In this article, the authors present their own studies over the competencies required on the Romanian labor market, and their investigation of specific online advertisements, representing commonalities and differences between them.

Keywords—competencies, job ads, job boards, on-campus recruiting, online recruitment.

I. INTRODUCTION

Online recruiting has altered the employment setting equally for both companies and job searchers in the most recent years. Many companies that still make use of time-honored habits to post openings nevertheless have also included the Internet to the blend of their recruitment. Attributable to this, firms are able to employ staff from around the world by integrating systems and policies for recruitment with the understanding of local staffing markets.

The Internet’s capacity to distribute progressively more greater ranks of innovation and efficiency for both the employer and the job seeker can be diminished merely by the margins of connectivity, the firms’ appetite for novelty, and willingness to “do something new” and “stop doing something old” [11]. There can be several important benefits for the employers in online recruitment, such as: diminution of the time spent seeking for applicants, superior value of replies, enhanced interactions with possible candidates, the simplicity in utilizing such a system, etc. Specialized job portals and software bring about important data to the managers with the aim of administrating their organization, for salary raises, promotion results, and succession arrangements.

Advanced technologies, such as Web 2.0 [10] are used to find competency better, engage with competency better, and identify which online channels offer top results. Firms can also achieve cost savings thanks to web recruiting, by: cutting the costs and the time spent for the whole employment procedures. At the same time, candidates transfer their customary job searches from usual job boards to a new arrangement of online resources that socially link them together in seeking better employment.

In the following pages, the authors review some of the features in online recruitment, beginning with its advantages and disadvantages for both employers and employees, and continuing with several of its key components. The main part of the article includes the authors’ own studies on the Romanian labor market, the competencies required for the entry-level position of Assistant Client Account Manager, in the standardized acceptance of government agencies. Also, in the final part, the authors make an analysis of several online ads is for this occupation, representing commonalities and differences between them.

II. ONLINE RECRUITMENT

Employees are the essential resource in any business, determining the success of an enterprise, despite of its size [4]. Modern information and communication technologies (ICT) have an outstanding part in advertising, recruiting [12], and selecting employees who best fit in an organization and its requirements.

The Association of Online Recruiters (www.aor.org) considers the term “online recruitment” as covered by any recruitment activity that uses the internet as the principal medium of communication. In today’s global market-ICT mix, recruitment is not restricted anymore by geographic boundaries; therefore, companies have the opportunity to publicize an open position across the world for a reasonably low cost [12]. This ‘revolution’ [11] has put millions of job opportunities just clicks away for any candidate, and also has offered the employers significant databases of potential employees, lowering their costs and time waists, and
increasing the value of applicants reaching their offices.

Large companies have long been integrating online recruitment methods into their talent strategies [15] by progressively using the Internet as the key recruiting method, particularly in attracting top-performing applicants. In the last years, with the intention of becoming competitive, even the small and mid-size companies (SME) have embraced modern online recruiting techniques. An essential condition to obtain higher levels of performance at the individual, department, and organization levels, is to enhance the collaboration between human resources (HR) and ICT to create value [12].

A. Advantages and disadvantages

The traditional behavior is sometimes hard to drop when it comes to recruiting. There are still a large percentage of recruiters who still see the online ads as a substitute for the printed version of a newspaper classified [14]. Researchers [11] consider that, due to the fragile economic situation, the next phase of the online recruiting revolution would be defined by how it responds to five central market adjustments:

1. Skills shortages.
2. The death of the resume.
3. The rise of employer branding.
4. The critical role of career networking.
5. The explosion in hourly staff recruiting.

Based on University of Texas Arlington [16] studies on “How to post and hire for administrative and staff positions”, we drew up the stages of modern recruitment processes that can be applied to online recruitment (Fig. 1).

Recent studies [17] tried to oversee general advantages but also some disadvantages of Internet recruitment and selection for employers:

- Advantages: geographical spread, larger audience, greater chance to find right candidate, higher quality of applicants, better match workers/vacancies, more opportunities for smaller companies, etc.

- Disadvantages: higher expectations regarding relocation costs, outdated resumes, overwhelming number of candidates, number of unqualified candidates, poor segmentation of the market, development fees for small companies, transparency of data, etc.

The job seekers try to find online opportunities to meet their needs and expectations, whether it could be permanent jobs in a certain domain, short-term contracts or temporary work, whatever the need. Some of the benefits of online recruitment for applicants (www.aolr.org) include:

- Searching through a large number of sites for the latest most relevant vacancies;
- Storing the CV, where it can be accessed securely by potential employers;
- Applying online for jobs or more information;
- Finding background information on companies applicants are interested in;
- Updating personal details to ensure they are always accurate;
- Using value added services – these range from preparing your CV to self-assessment questionnaires;

![Fig. 1 Stages of modern recruitment processes, adapted from [16]](image-url)
• Saving time by subscribing to a Job-by-email service.

B. Online job boards

A part of the nowadays-recruiting takes place through online job boards [1], which can best be described as an electronic version of the newspapers’ classified ad section. They offer original tools that improve different aspects of the search results for both employers’ and candidates. Companies use the boards to publicize comprehensive descriptions of their vacancies to millions of potential applicants, and to scrutinize through online resume databases, while job seekers submit their resumes to online resume banks and search for the posted jobs.

C. e-Recruiting software

A key tool to help the organization automate aspects of the recruiting process is represented by e-Recruiting software represents, which integrates Internet resources and methods, and save money by reducing cost-per-hire and time-to-hire [15]. State of the art software uses Web browser and self-service and is able to automate [15]: job requisition creation and approvals, career center and job board postings, employee referrals, online applications, resume submissions, applicant screening questions, interview scheduling, correspondence with applicants, on-boarding for new hires, affirmative action reporting, sourcing, cost and time-to-hire reporting.

D. jobs domain

A further advancement worth mentioning is the .jobs domain, which offers organizations a different conduit to more efficiently direct job seekers to organizations’ own employment Web sites [5]. The intended use of the domain jobs is for companies and organizations to provide a simple and consistent method for the human resource management, by registering versions of their corporate names and use it to communicate the exact online destination of their organization’s job page to job seekers.

E. Web 2.0

Web 2.0 is a collection of technologies that provides users with interactive information sharing, interoperability, user-centered design, and collaboration on the World Wide Web [10]. Several of the trendiest Web 2.0 applications include social networks, blogs, podcasts, and online video. Online recruitment campaigns can adapt these technologies so to capture and uphold the consideration of candidates. Web 2.0 allows an inventive and functional recruiting and branding avenues due to its focus on applicants’ experiences (such as Twitter, Flickr, Facebook, Wikipedia etc.).

F. On-campus recruiting

For long-strategy oriented companies, using simply on-line recruitment is not always the optimum answer to find the best applicants. On-campus or graduate recruitment can offer the employers a variety of opportunities to directly source the brightest and the best [2], despite the fact they are recruiting for 5 or 500. A well-planned strategy in this direction may possibly give the companies a balanced source of qualified entry-level employees, by synchronizing their recruitment messages with the best candidates on campus. Firms interested in campus recruitment pursue top quality schools based on: their competence in bringing up gifted individuals each year, alumni, academic ranking, curricula, local community etc.

Universities have long been hosting services to local communities, to both public and the corporate sector. They organize regular programs, like job fairs, information sessions, networking events or speaking in class, but many of them offer flexible arrangements to employers outside of the regular recruiting seasons [2]. Here are some on-campus recruiting services offered to companies who search for the next generation of quality graduates:

• Workshops;
• Career/Job Fairs;
• On-Campus Interviews;
• Program/research sponsorship;
• Internship prospects;
• Online recruiting platforms (for students and alumni);
• Publication and distribution of resume books, newsletters, Intranet and notice boards;
• Employer site visits;
• Classroom collaborations etc.

III. OUR RESEARCH IN ONLINE RECRUITMENT

For this present article, we try to expound a part our studies of the CNCSIS IDEI Grant 1598 for the Romanian recruitment market. We were interested to make an analysis of the national labor market, with implications and possibilities for FSEGA (Faculty of Economics and Business Administration) students in finding a good job after graduation. One of the first jobs sought by the graduates of economic specializations is the entry-level ‘administrator cont’ job (Assistant Client Account Manager in USA) in the Cluj-Napoca local branches of major European banks, and in region of Transylvania. This is because banks have been in most recent years (before the global economic crisis) in a continuous expansion, in terms of number of branches and agents, and the most extensive recruitment campaigns have been organized specifically to fill in these positions.

The recruitment campaigns for each new bank opening in country’s capital Bucharest are usually represented by ads placed in national newspapers, nevertheless, in other cities; additional ads emerge in local media [18]. Other progressively used instruments, which work in parallel with traditional models of recruitment, are job portals and websites that bring a large percentage of all the resumes sent to the Human Resources departments.

Furthermore, there were organized some recruitment processes for middle management people, which are mainly selected from inside the bank [18]. Any employee with a history in the same bank could apply for such a position, and after a training program, the employee is deemed ready to take
new responsibilities. In this way, it is ensured the continuity in the bank through gaining valuable people and promoting them, for the reason that they have the advantage of understanding the objectives, mission and organization’s specific culture.

Major banks have integrated on-campus recruitment through special Internship programs (such as Raiffeisen Trainee Program [13], Bursa Raiffeisen (Raiffeisen Scholarship), ING Management Trainee, etc.) for prospective top graduates, so as to allocate a limited number of places and scholarships to candidates who are chosen after a rigorous selection process (screening resumes, interviews, skills and personality tests, Assessment Center). Students and alumni are offered the opportunity to know the bank from inside, gradually, with the support of the best professionals in the field, a fine way to learn what the banking activities really denote.

According to [13], the young people invited to apply for these programs, should approach the following profile:

- Are graduate students or terminal year (regardless of specialty);
- Want a career in banking;
- Have good results during college;
- Are members of student associations, were involved in extracurricular or volunteer activities;
- Have a solid general education, are interested in economic life;

- Fluent in two foreign languages (English mandatory);
- Have good computer skills;
- Are determined, confident, dynamic, goal-oriented objectives;
- Have good communication skills, flexibility and entrepreneurial spirit.

In our research, we first addressed the entry-level ‘administrator cont’ occupation (Assistant Client Account Manager) following the standards set by the National Council for Adult Vocational Training (CNFPA) [3] as follows:

- Occupational Standard Code: P5
- Occupational Standard Name: ‘administrator cont’
- Name the occupation COR (Classification of Occupations in Romania): ‘administrator cont’
- COR occupation Code: 421203.

Based on comprehensive standards issued by The Romanian Labor Ministry [9], we organized a table showing the most important competencies and details of the entry level ‘administrator cont’ occupation, divided into sections: Major competencies, Verification competencies, Support competencies, Customer Relations competencies (as seen in Table 1).

All the way through our studies, we have addressed the online recruitment environment through specialized employment portals between 2008 and 2010. We searched for specific announcements of major banks in Romania for the Assistant Client Account Manager openings. If during 2008 we had observed that recruitment portals were packed with ads for banking employment, starting with 2009 we found a regression of these announcements and a sharp decline in 2010 due to global financial crisis. We chose as case studies several important recruitment portals/boards in our country:

- www.myjob.ro
- www.finjob.ro
- www.bestjobs.ro
- jobs.bizoo.ro etc.

We approached the analysis of these ads by exploratory grouping them based on several criteria (Table 2): Job description/Responsibilities (Customer relations, Verification, Support); Requirements (Completed studies, Major competencies), Benefits/bonuses; Employer description; Contact Info.
We chose several advertisements for the job mentioned above, three of them being presented in Table 2, related to prestigious banks in our country (ProCredit Bank, Banca Transilvania, Banca Carpatica). Overall, the ads present various resemblances in terms of content, and requested competencies, responsibilities, diplomas required from the applicants. While ProCredit and Banca Carpatica focused more on criteria to be met by the aspirants for the position of Assistant Client Account Manager, Banca Transilvania presented a higher enunciation of its own offer, explicitly presenting the benefits, bonuses and promotion/career opportunities.

There were observed similar ways of approaching the advertising of this job, but at the same time, we perceived some differences derived from the diverse concepts and development strategies of each bank. Generally, we noted the
absence of remuneration details to be offered to future employees, in almost every online ad examined in the Romanian labor market. This is principally a general feature of our society, in which earnings are considered "confidential".

IV. CONCLUSION

In this article we began with an analysis on the characteristics of online recruiting from most up-to-date research literature, showing its advantages and disadvantages for both companies and employees. We made a presentation of various components of this type of recruitment, such as: online job boards, e-Recruiting software, jobs domain, Web 2.0, on-campus recruiting. In the third part the paper, we put forward a part of our studies under CNCSIS grant IDEAS 1598, consisting in an analysis of the competencies required in Romania for the entry-level position of Assistant Client Account Manager, and their standardization offered by specialized government agencies. We went on to consider various online ads posted on major job portals, as well as their evaluation based on several common criteria but also on differences between them.

In continuation of our research, we are considering a broader analysis of the following: the labor market in our country, job portals, as well as the similarities between the competencies required on the labor market and the real knowledge of Romanian graduate students.

ACKNOWLEDGMENT

The authors would like to thank CNCSIS (Consiliul National al Cercetării Stiintifice din Invatamantul Superior) and to Prof. Nicolae Ghiosiu, manager of IDEI Grant 1598, for the sustenance of their research. Additionally, the authors express their gratitude towards the FSEGA managers and students for the support received during their studies.

REFERENCES