

Course Name- Complete guide for campus interviews: Step by step preparation for Internships and Full-time jobs

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Week-01

Lecture-02

The hiring process

Hello folks, I am Vibin. I am going to talk about the hiring process. So, let us move on to the next set of slides. Today, largely we will be talking about how do you understand what the hiring process is. So, every student will have to go through a process and it is important to understand what is a recruiter's perspective and what is that you are trying to get or achieve as you apply for a job. So, before you get to a job, you have to have a good sense of what the economy is, what is the sector you are applying for and also be specifically aware of the kind of companies you are targeting, because it will ensure that you are able to really be successful in the kind of jobs that you are applying for.

As you can see there are lots of trends that happen, so we will discuss some of the trends and what that mean for you. There is always technology revolution, there is always disruption in the market and as students you have to be aware of these trends and also be ready to face these changes as and when they occur. And finally, there is a common problem that people think of jobs and tie this to a compensation. Getting a decent compensation is always right, but do not over index on compensation and it has its drawbacks and we will discuss a little bit more on that.

So, let us step into the first point which is discussing the hiring process and understanding what really is hiring process from the company's perspective and therefore, how you would actually able to maximize what you can get from the whole process. So, in random if you apply, that is if you apply to a specific company without doing any sort of networking, if you just go out and reach out to the company, just drop in your resume, it is a very, very, very low chance of getting. So, we talk about things like maybe a 1 percent or lesser chance of you actually being shortlisted to a company if you just apply in blind. It is the nature of the marketers. How do I know this? It is from 10 to 15 years of experience being in the industry, applying for jobs just like you and also talking to thousands or even tens and thousands of students and understanding where they have been as they apply through the process.

So, do not apply in blind. Do not just throw your resume over to a company and hope that things will all work out well. It invariably does not. The chances are like less than a percent. But once you get to the interview stage, it is actually a selection process.

So, what that means is there is a, you are a limited set of candidates who are actually being called over, the company has already invested significant time to actually pull you over. Consequently, it is a selection route. So, there is a very high chance of you getting in. It can be anywhere between 60 to like even higher, 60 percent, 30 percent, really depends, but you are in a very high range to actually make the selection through. So, your goal, your first goal as a student is to get to the interview stage, that is get your resume shortlisted and be called over for interview, because then you have passed the elimination round and now you are ready for a selection round.

So again, once you are in the interview, you will again have a high chance, maybe one in a three, one in two chance of actually making it through, getting the job or the dream job of your, what you have been envisaging. And therefore, the goal during interviews, clear the interview and be successful. And we will walk through the two steps as we go through a bunch of slides over the course of this lecture. So, let us step into the mindset of a recruiter and how the recruiting process begins. So, normally there is someone called hiring manager, they are the ones who have a post or a position ready.

So, for example, I may be a manager of a team and I might need new engineers to join my team and therefore, I would create opening. So, a job posting is first created. and the job posting is then referred to people within the HR department to go collect or get in referrals or people for that job. So, I am the hiring manager and I forwarded it to a recruiter or a hiring specialist. Consequently, what happens is there are two streams of hiring that normally happens.

Students are generally more conversant with the on-campus recruitment process and that flows through a certain way as you can see on the screen. But there is also a off-campus recruitment process that goes slightly through a different loop and we will step into both of them today. There is a recruiter who is trying to collect a set of resumes or collect a set of students who they can bring on directly to the interview. So, how the on-campus recruiting works is, they would work with the campus team, for example, your placement officers and others and they would pull in a group of resumes and also keep some things like some sort of test, some assessment test or some sort of written test and then using both these scores, identify a set of students that they would like to then call on for interviews. Interviews are again a significant investment.

They involve people from the company stepping in to actually do the interviews. So, ideally a company would like to have a limited selected group of candidates that they can get to for the interview. The process off campus is slightly different. There is always a screening that happens of all resumes. So, when there are referrals or there are a bunch of resumes that land up on the recruiters table, they actually go identify a few set of resumes, maybe 10 percent of the resumes or even 20 percent of the resumes to actually give some sort of a screening call.

So, a recruiter would actually call you, have a quick discussion to find out what is your fit and whether you are a good candidate for that particular company and for that particular role. And then consequently based on that screening round, take you on for a second round of screening round. So, that will normally be a technical round, it will be someone from the company coming over to actually have a discussion and post all this process get you to the interview stage. So, there is a little bit longer loop for a off-campus process compared to on-campus process, but the goal again is through these multiple steps you do not want to be eliminated, you want to reach to a stage where you can actually be interviewed and you can get to the selection stage. Of course, post interviews, companies make a quick decision based on interviewers to go and decide who is the best candidate, who is the best fit for that particular post and then consequently an offer letter is rolled out.

Let us now step into the part about identifying as a candidate, now that you understand what the job hiring process is. How do you identify what is the right economy, what is the right sector or right company to get into? Hopefully, you are not walking in blind to a role. Most people in their advanced years of their college have some fair idea of where they need to be. But I would not be surprised and in fact, I have seen lot of candidates or lot of students who are pretty open to multiple roles. They are not very clear on which specific role they would want to get into.

So, we will discuss about how do you help both the candidates, that is both the students to then specifically narrow down their search to a list of companies and list of roles that they want to apply to. So, normally when you think of the world, you can think of something from you and the external world to you, right? There is two parts to anything. So, we can think of what reaches you or your interest coming from the outside, that is from the world and we call that the outsider, outside-in perspective. And the outside-in perspective requires a certain set of analysis, which is you walk from the biggest picture, that is you look from the national macroeconomic trends. You look then narrowly deeper into a certain sector or industry and then finally you narrow down to a certain set of companies that you want to target.

Companies, a role within a certain industry and within a certain geography. So, that is the kind of slice you want to do and you walk in from outside. outside in perspective has a couple of things that you need to know. So, from when you want to know what is the nature of an economy, you would have to be aware of what is a big market trends or what is happening within the economy at large. For example, right now is not really the best times for the looking for any sort of jobs in for example, tech sector.

Big tech has had a slump, if you are not noticed, you would have seen that there are a lot of layoffs happening all around the world. There has been big names out there, for example, for Intel, right? This should not be a news that shocks you. So, if you look from the big outside-in perspective, you would know that, hey, there are certain sectors, for example, technology sector and within technology sector, maybe software or maybe things related to say a semiconductor devices that are deeply impacted. And consequently, you would be able to make a decision on what that means. Hey, are the roles in US better than say roles in India or are there better roles available in Asia? Is the situation going to change, for example, in a couple of years or is it going to remain stagnant as it is today? And consequently, you can make moves, whether it is career moves or it can mean planning for further education or getting specialised set of skills.

So, how do you acquire these set of skills? Of course, you need to read a lot. So, on a national level, you need to read things like the economic times, the financial times, you need to have a good understanding of foreign policies. Why foreign policy? For example, there was for example, a free trade agreement signed about a couple of years back, maybe a year back between India and Australia, that potentially means a lot of openings available between India and Australia. Being aware of such trends, makes you in a position where you can exploit this for a better job opportunity. That is specifically from the national perspective.

If you look from specifically from a sector perspective, read a little bit more on industry trends and what does that mean? Read about business today, read about Bloomberg, read about startup news for example from yourstory.com or similar sites. Be aware of the trends that happen within certain sectors. It could be either semiconductor sector, startup space, maybe with the related to e-commerce space. But to get that kind of information, you need to start reading more.

To be aware of things that happen within industry, you might also want to look at, for example, our newsletter. So, Career Bolt, which is where I am currently putting most of my time in, publishes a lot of newsletters out there for students discussing various trends and various topics and it may be a good idea for you, for example, to actually focus on those. There is also a site called the Team Blind. which gets you insider information of what is happening within tech

companies. It is pretty popular in US and it is maybe a good reflection of the company and what to expect within India too.

So, please follow those URLs. Outside-in perspective also means that you will have to be aware of what is happening out there in the market and clearly placements are kind of correlated. So, if you see big names, for example, the IITs, IIT Madras, IIT Bombay and other IITs and if you see what is the placement trends, you can have then a quick understanding of what that means for you as an individual studying in any university in India. If placements are going to be affected at top institutes, they have a ramification downstream too. So, make a sense of where the jobs are, what is the nature of the job and that consequently helps you plan for where you need to focus your energies or efforts into. You might want to then consider whether to change focus or double down and put significantly more effort into the kind of preparation you do.

Similarly, get information related to things like compensation by looking at sites like for example, Glassdoor or understand things from for example, from team blind or from levels.fii. Again, popular sites in US may not be so popular in India, but it is a very good place to keep looking. Look for the best places to work ranking, compensation like we mentioned, again we will get into a slide, it is not the only thing that you need to look for. You need to look for where do you get best opportunities to develop as an individual and consequently find out companies that are best places to work for.

There are these rankings out there and we have listed a few of them. Find those companies, they definitely are the top companies you should be targeting, specifically if they align with respect to the goals or directions you want to head towards. Companies with good culture help you grow and develop as individuals, they help you to have a long term successful and a fruitful career. If you end up with bad companies, you will end up with bad work conditions and you might end up, I have even noticed that there are students who have started to hate the kind of work that they have entered into, which is not what you want to. You want to actually be someone who can develop and grow and not someone who is get pushed down by the situations that they are thrown in.

Finally, there is like for example, a database called h1bdata.info, which gives you a sense of like what are the companies hiring in US and consequently you will understand what that means for a hiring market in India. Because if they are hiring a lot in US, they would also, the similar companies will also be hiring a lot in India. So, it gets you a sense of what is that company focus as well as a sector focus by looking through some of these different data sources. On a very opposite end is the inside-in approach.

So, outside-in approach is you make yourself suitable for the entire world or the job market by looking at information that is available from outside and consequently planning how you would want to do. Inside-in approach is dramatically opposite. It is trying to understand your strengths and skills and then try to map out how your skills and strengths would fit in with respect to what is there open at the market right now. So, it is a very different way to approach it.

Neither of the ways are wrong or right. It is what is the best way for you to approach. Ideally, you should do both. You should need to have an insider out and outsider in perspective. If you are totally clueless on where are your strengths, which is normally the case with a certain set of like students beginning their career journey, you might want to do some of the assessments. We share it in the links in our presentation.

So, there will be some reading material for you to do. They will get you a good sense of where your strengths and skills are. So, you should start to read job descriptions. So, if you are early in your job process, you have never known what a job description is, every company posts out what is the requirement for a job and consequently what are the skills required for the job. So, we would expect that students actually start downloading some of these job descriptions for sectors or industries that they feel they are interested in and understand the kind of skills that they are that there will be match for.

There is something called skill gap analysis which we will cover in later, but that gets you a good sense of how do you orient yourself to some of the skills that are required from the jobs. So, again if you have a certain set of skills, it might not be the only thing that is necessary for a job, you might also have to do a bundle of other skills which are required for the company. So, identify a key set of skills that you are kind of good at, but also identify the gap with respect to what is the requirement for a company and develop yourself along the directions. We will talk about supply and demand and how that impacts what is the kind of jobs you can target, but that will be covered in some of the slides later. I quickly want to touch on a topic of changing trends.

Whether you have a perspective of the market from the insider or the outsider perspective, you should know that the world is full of change, like this is not something new. So, today we are being disrupted by for example, with things like job layoffs or you see things like for example, with the AI revolution that is coming in. But you must understand that this is not something new. We had similar like bleak scenarios of a job scenario back in 2008 and back in 2000s.

It has happened throughout in history. What you would like to understand for the entire process is, hey, what are the big changes that are there? And then consequently understand where the trends are. For example, are there certain trends related to countries? And you should know that India is doing really, really, really well. We are among the top 5 economies of the world. We are hit the I think 4 trillion dollar mark right now and we are one of the fastest growing economies. What does that mean? That means a hell lot of jobs and hell lot of opportunities in for example in the startup space.

There is lot of disruption that happened in India and that is still happening in India that is potentially opens up the world and you to actually hit the heights of your capabilities. So keep those things in mind. Understand that there are some countries that are rising like India, China has already risen and there are some companies that are like in a pretty much in a stable or even fallen scenario and an example can be made of say European Union or say US. So, if you are thinking of migration or movement in those directions, you may want to think again. You might want to think about what that means for sector.

For example, e-commerce was not a sector that was very popular in India, maybe 10 years back. But now you would see a lot of the startups are really doing well in the e-commerce sector space, right? Whether you name Blinkit, Zomato or any others. So, you would want to keep yourself aligned to sectoral changes and maximizing your skills along the directions. If you are doing something related to software, see how your work fits in with respect to changes in e-commerce space, as an example.

Finally, companies change. For example, Yahoo was a brand in the 2000s, it is a big brand, but it no longer is. Tesla was promised to actually take over all car manufacturing and transform the

world into just electric vehicles. Now there is heavy, heavy competition, for example, from BYD from China. It is not the only big name out there.

There are much bigger names over there. You might also want to think about what that means, all these trends mean for example, with Chinese markets, when there is a wage inflation that is going on and even there is inflation within cities within India, how that affects what you can offer to companies and to the sectors you are interested in. So, be aware of these trends, we will discuss in detail how you would want to manage them and how you would want to orient your career. But without being aware, without being focused on the changes, you would be isolated and consequently you will not know how much effort for example to put into your job search process. It is a bad economy for example right now, you want to put lots of effort into ensuring that you get into some of the companies that you are interested in. With the job change, I just want to call out some big trends.

I do not see at least based upon all the conversations we had with students and with the industry exposure that I had and looking at friends that this is not the industry today or what it was 10 years ago is not going to be the industry that exists in future. So, job layoffs are going to be common. You would need to be someone who is comfortable with switching jobs and learning quickly on new roles. You need to be someone who is very comfortable with data and data analytics, because you could see the data analytics has now become something that is required for every role that is out there. It is not just something that a data scientist needs to have.

And finally, there is a domain expertise, but you do not have to be thinking of it purely from isolated, siloed environment of what happens with a certain domain, but also think big of how all these domains connect together. So, have domain expertise, but also think about what is the big picture, how you can leverage different skills across sector to the same domain. Let me step in with a few notes on high compensation. So, we have discussed a lot of things related to change, related to how people adapt to change. With all the information out there, one of the things that students quickly do is, you know what, hey, there is too much information, you know what, let me just go with a few things that I can manage and seems like high compensation is an easy way to like reduce a kind of information dump that happens to me and then narrowly focus upon certain direction that I want to go.

And high compensation mischievously promises that your career would be extremely fruitful compared to others, purely on looking at the numbers. But I just want to flag a few things on to the high compensation. People do not give a salary, a high salary just for nothing, right? So, it is expected that you work lot, right? There is, if you are getting paid significantly more than market you are expected to work 10 times or 20 times more than what that compensation increases. So, consequently you cannot have things like a work-life balance. So, if you are thinking of say high frequency trading jobs, if you are thinking of a finance job or if you are thinking of a consulting job to begin off and consequently throughout your career you would not have things like work-life.

Like if you want time off to do something else, you better have that as not the goal that you would want to reach out to. That is something to call out. All these jobs are again extremely demanding. For example, any sort of consulting job requires like 12 to 16 hours of work, significant work every day.

You are going to put that effort for 5 days a week. If it is anything related to say trading or related to being a trader or related to the markets as a financial trader, you would have to spend significantly more, 20 plus hours are very common, right? And you have to be there for 7 days a week, 365 days a year, right? So, that is a significant effort. Most of these companies are extremely structured to be highly competitive and they promote competitive engagement between employees. So, consequently year-end appraisals are going to be brutal. I believe one of the top consulting companies. I do not want to call names, but one of the top consulting companies has a system for 20 percent of the people actually getting, staying on with the firm every year, that is 80 percent of the people who are with the firm get laid off at the end of the year.

So, it is pretty brutal in that way. If you are working for high salaries, remember that you are also being paid for the risk, that is you would be laid off anytime. There is no, there is very less Let us say a charity or pity in these places, there is a less leg room for you to actually adapt. It is, you work, if it works, all works well, it is great, but if things do not work out, you are out. Finally, there is toxic work culture, you would have heard, I mean if you are following some of the news, there have been some couple of suicide that happened with these high pressure work culture places. And it is definitely not something that should be what happens in the economy.

And as individuals, I would like you all to reflect on what that means as individuals, because not all of us are ready to take in the kind of toxicity and kind of pressure that comes with work. So, it is a good reflection to then take a little bit of backseat, try to find a place that is more suitable for your interest and long term growth rather than just take for example, something that pays well but is extremely damaging on the long term. In fact, most of the high earners, whether they work for consulting or for say financial trading, are looking to retire by their 40s. So, they are pretty much burnt out by their 40s and they are looking to like exit, make the quick buck and exit. That is, if you consider your lifespan of maybe 100 years, that is probably not where you want to be.

I want to finally close with an info graphic from, actually this is from Indra Nooyi. Your life is going to be an intersection of couple of things. As you get into professional work, there will be demands from family, there will be demands from work and there will be demands for your own self, self-improvement, self-growth, time that you need to spend on yourself. You can think also of them as time or energy or work that you need to put into all these sectors. Everybody would like to have all the three, balance it out well, but at least the way that the world works right now, it is not possible.

You have to pick and choose. So, in case of Indra Nooyi, for example, she chose work and self and her husband stepped in to take the family. So, people do that sacrifice. And it might be okay if you have supporting people to actually do, but early in your career It may not work out and definitely long term you will have to be very careful what you choose because you might end up regretting things that you do not focus upon. The number one regret I heard from many of the older citizens right now is that they have not been able to look after the family and spend time with their relatives. That is pretty sad and they would say they would sacrifice all their, they give back all their money, all their time if only they could spend more time with their family.

Unfortunately, time is not something that you can be reversed. You have that in front of you now, make a choice now. I will close with this note, make your choice early in life. I think it is

okay to actually push your boundaries, see where you go, as long as you are learning and developing. Do not be in places that crush you and put you down.

Identify workplaces that support you and help you grow as an individual. Because all students have tremendous potential and we would like each of the students here to be successful and be great citizens of the country. Thank you.