

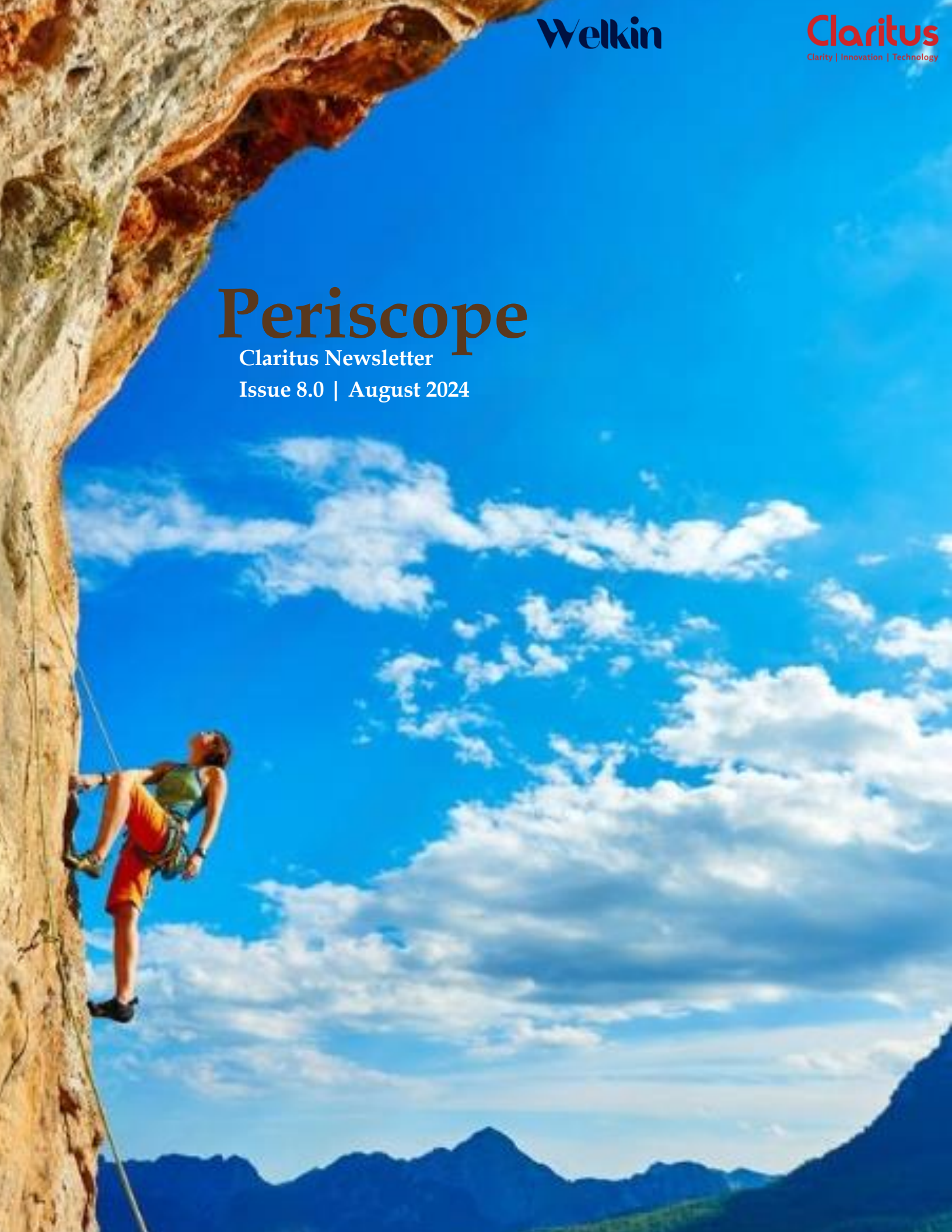
Welkin


Claritus
Clarity | Innovation | Technology

Periscope

Claritus Newsletter

Issue 8.0 | August 2024



A hand is holding a magnifying glass over a dark square. Inside the square, the text "What's Inside" is written in white. The background of the entire image is a bokeh of colorful lights in shades of blue, yellow, and purple.

What's Inside

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Director's Column

Mmaneesh Batra

Dear Readers!

Welcome to the eighth edition of Periscope, Claritus's flagship newsletter dedicated to illuminating the dynamic landscape of recruitment. In this edition, we embark on a captivating journey into the future, exploring the emerging trends that will shape the recruitment industry in 2024 and beyond.

Prepare to be enthralled as we delve into the transformative power of artificial intelligence (AI) in streamlining the recruitment process. Discover how AI-powered tools are revolutionizing talent acquisition, from automating initial screening to providing personalized candidate recommendations. Witness firsthand how these advanced technologies are enhancing efficiency, reducing bias, and enabling companies to find the perfect match for their workforce.

Periscope #8 promises to be an exhilarating exploration of the future of recruitment. As you scroll down, immerse yourself in thought-provoking insights and discover how AI can empower your organization to navigate the evolving talent landscape with confidence.

We invite you to delve into this edition and unlock the potential of AI for your recruitment strategies. With unwavering optimism.

Regards!



Who We Are

580+ Clients | 280+ Highly Skilled Team | Pan India Presence

Since 16+ years, Claritus has been creating solutions that not only solve problems but make long-term impacts on your business. We combine proven methodologies to create memorable experiences for our clients, across the globe. We are committed to delivering value through our cutting-edge solutions and outstanding customer service.

We strongly believe in

Clarity: strive for clarity in our strategy coupled with transparency in our execution

Innovation: Riding on the continuous evolution of technology

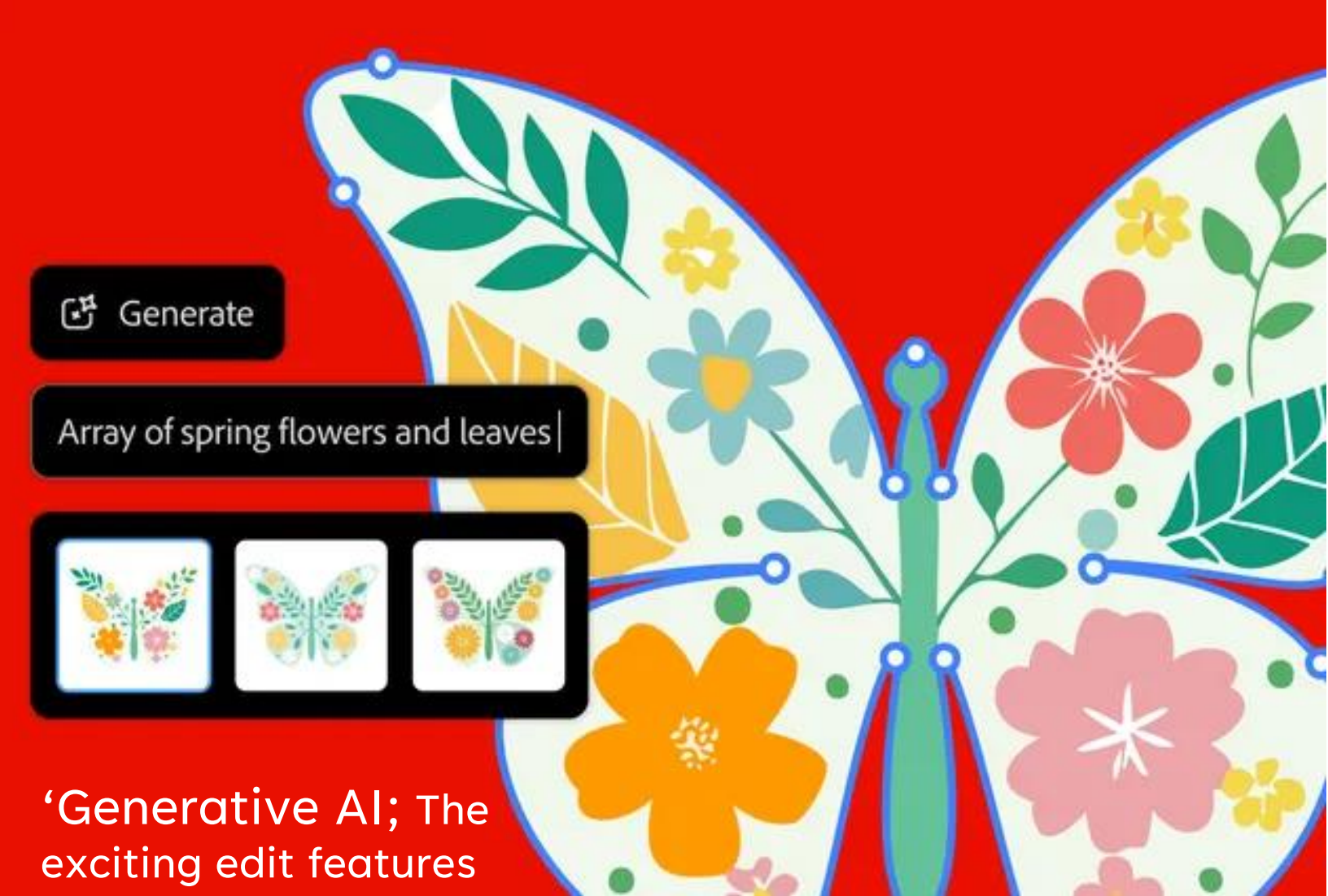
Technology: We live and breathe technology and 'think digital' is at the core of every solution we offer

Our Business Verticals

- ✚ Digital Transformation – Blockchain | Power Platform
- ✚ Welkin – Cloud | Licensing
- ✚ Upsurge – Talent Acquisition | Staff Augmentation
- ✚ Government - Licensing

Our Online Store: www.claritus.store



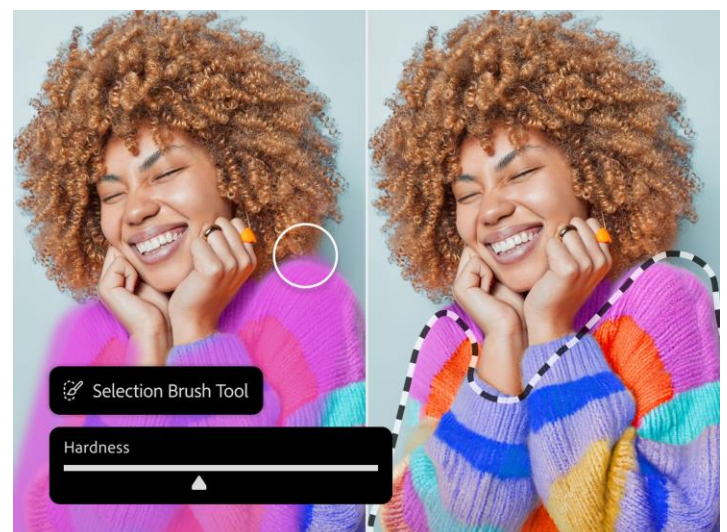


‘Generative AI; The exciting edit features

Adobe’s latest **Firefly Vector model** powers new Illustrator features like **Generative Shape Fill**, which allows users to add detailed vectors to shapes via descriptive text prompts and can be used to create scalable, customized vector patterns for things like wallpapers; and **Style Reference**, which generates outputs that mirror existing styles.

Outside of generative AI, this tool automatically adds sizing information for projects, a **Mockup** feature for previewing what designs look like on 3D products, and **Retype** for converting static text in images into something that can be edited.

The **Adjustment Brush Tool** permits non-destructive adjustments to specific image areas. Moreover, **Marquee Selection** offers enhanced precision for object selection, and **Enhanced Pan and Zoom** in Illustrator facilitates smoother navigation of complex documents. The **Generate Image** feature, **Contextual Taskbar**, and **Type Tool** are also being refined.





AI: The future of hiring

AI Market in Recruitment size is set to grow by USD 290.07 mn from 2024-2028, increasing need for automated processes in recruitment industry to boost the market growth

The integration of AI technology with analytics tools is revolutionizing the global recruitment industry. By combining recruitment data with sophisticated analytics, organizations can gain deep insights into their hiring processes, candidate behaviors, and workforce trends. This synergy empowers recruiters and hiring managers to make data-driven decisions, optimize strategies, and improve overall hiring outcomes.

With AI-enhanced analytics, critical metrics like time-to-fill, cost-per-hire, demographics, and source effectiveness can be tracked with precision, providing actionable insights into recruitment performance and efficiency. Furthermore, predictive analytics and machine learning algorithms enable organizations to anticipate future hiring needs, identify potential talent gaps, and proactively address recruitment challenges.

Market Challenge

The open-source AI revolution in the recruitment sector poses a significant challenge to the global market. Its accessibility and affordability, particularly in developing economies, make it an attractive alternative for enterprises unable to invest in SaaS or service-based AI solutions. Key features include automated application screening, interview scheduling, and candidate communication, streamlining essential hiring tasks and saving time and resources.

However, the absence of human interaction may have detrimental effects, necessitating a balance between automation and human intervention.

Services

In the component-based market segmentation of AI in recruitment, enterprises invest in hiring operations and candidate communication solutions that integrate artificial intelligence. Employers and recruiters leverage AI technology for constant contact with candidates through chatbots and automated responses.

Although, human interaction remains crucial in the recruitment process, with AI serving a supportive role.

Surveys and face-to-face interaction are also essential components, with AI technology providing valuable insights through interview analytics. Technological advancements, such as robots, have the potential to streamline talent acquisition in the enterprise segment, while the corporate sector benefits from cutting-edge AI solutions.

Cloud-based services facilitate easy access to AI technology, reducing the need for in-house hardware and high capital investments.



The AI market in recruitment is experiencing significant growth as organizations seek to streamline their hiring processes and improve candidate selection. AI technologies such as machine learning and natural language processing are being used to analyze resumes, screen applications, and conduct interviews.

These tools can help recruiters identify top candidates more efficiently and objectively, reducing bias and saving time. Additionally, AI chatbots are being used to engage with candidates, answer their questions, and provide information about the hiring process. Overall, AI is transforming the recruitment industry by making it more data-driven, efficient, and effective.

Visit us:



Talent Acquisition Redefined!

Online Recruitment Market Size and Demand to Hit USD 58 Billion by 2032, Globally at 6.4% CAGR

The growing trend of digital transformation across industries is boosting the online recruitment market. As businesses embrace digital platforms for various operations, they increasingly turn to online recruitment solutions for their hiring needs.

The Online Recruitment Market is projected to witness a compound annual growth rate of 6.4%, thereby reaching a market size of **USD 58.0 Billion by 2032**, from **USD 34.0 million in 2023**.

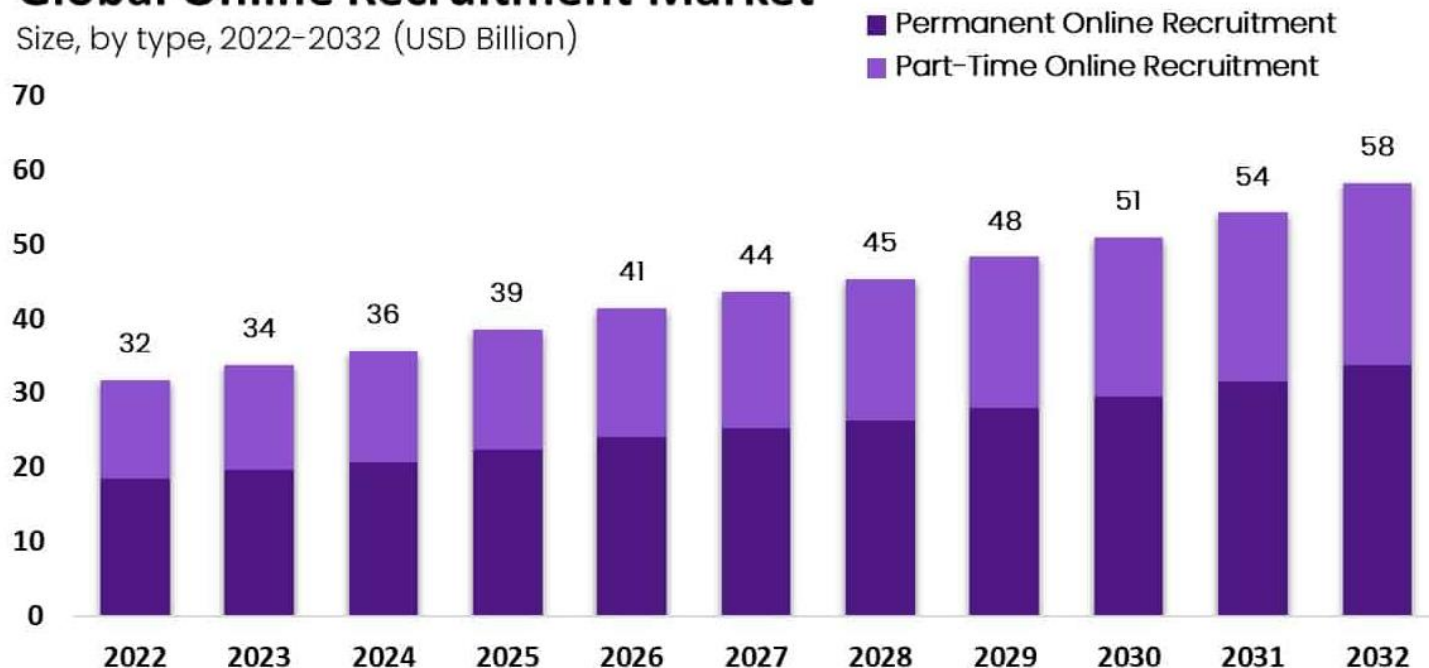
Online recruitment represents a pivotal shift in how organizations attract, engage, and hire talent. This process leverages internet technologies and platforms, such as job boards, recruitment websites, company career portals, social media, and professional networking sites like LinkedIn, to post job openings, screen candidates, and facilitate the hiring process.

The online recruitment market has seen substantial growth, fueled by the digital transformation of the workplace and the increasing reliance on data-driven hiring decisions. This market encompasses a range of services and solutions, including job posting and advertisement, applicant tracking systems (ATS), candidate relationship management (CRM) tools, and advanced analytics to optimize the recruitment process.

Key drivers of this market include the rising demand for efficient recruitment processes amid a competitive job landscape, the growing importance of employer branding, and the need for talent analytics to make informed hiring decisions.

Global Online Recruitment Market

Size, by type, 2022–2032 (USD Billion)



Important Revelation

- Market Size Projection:** The online recruitment market is anticipated to reach a substantial value of USD 58 billion by 2032, with a steady growth rate of 6.4% annually from 2023 to 2032.
- Dominance of Permanent Recruitment:** Permanent online recruitment holds a significant market share, indicating organizations' trust in online platforms for long-term talent acquisition strategies.
- Industry Application Trends:** The manufacturing sector emerges as a dominant player in online recruitment, capturing over 30% of the market share, suggesting active utilization of online platforms to address specific talent requirements.

Factors Affecting the Growth of the Online Recruitment Market

- Technological Advancements:** Innovations in artificial intelligence (AI), machine learning (ML), and data analytics have significantly improved the efficiency and effectiveness of online recruitment processes, from candidate sourcing to selection.
- Digital Transformation:** As businesses undergo digital transformation, there's an increased reliance on online platforms for recruitment, driving market growth.
- Globalization of the Workforce:** The ability to tap into global talent pools through online platforms has expanded the reach of companies looking to hire, contributing to market expansion.
- Rise of Remote Work:** The increasing acceptance of remote work has heightened the importance of online recruitment, enabling companies to source talent irrespective of geographical constraints.

Our Wins





“Engineered for success: The dream team”

The automobile market is rapidly transforming into a highly competitive and sophisticated landscape, with customer needs being addressed with increased efficiency and customization. Major global players in the automobile and auto-components industry are establishing manufacturing plants in India to cater to both domestic and international demand.

Our client, **a leader in the automotive industry** approached us to deploy a team under several domains to run their operations smoothly.

At Claritus, we successfully address mandates across various domains, including R&D, manufacturing, construction, operations, information technology, corporate management, human resources, production, body shop, maintenance, mechanical engineering, sales and service, finance, and design. Our deep understanding of the industry, coupled with our team of consultants who possess extensive experience across all levels of the value chain, ensures that we deliver exceptional results on these mandates with precision and effectiveness.

Our Solution

We deployed more than **100+ Automotive professionals** in the areas of BDM, Project Management, Line Management, Buyer, Procurement, Chassis, Quality, Manufacturing, Production, Finance, HR and Operations.

Successfully placed a Plant Head and a dream team for one of India’s rapidly growing segments, EV, delivering over 50 top-tier automotive candidates at both plant and corporate levels within a remarkably short timeframe, across India.



Code your future with us - Power of the IT team

We are a trusted IT recruitment company for one of the **largest players in Information Technology** and have deployed more than 500 IT professionals. Our understanding of the specific needs of our clients in the IT industry and our experience serving them has enabled us to build a strong pipeline of candidates.

Our Approach

- We worked closely with the client, assessing the profiles to narrow down the right fit, which would be best suited, both culturally & technically
- We deployed a dedicated team of **35 talent acquisition professionals** and our in-house proprietary database of profiles helped us with a quick turn-around for the client's requirement

Our Solution

- We **deployed more than 300+ Information Technology consultants** in the areas of Project Management, Business Analysis, Infrastructure Services (Network Security, Database Administration, Systems Administration, Network Architecture), Application Development and Management, Technical Support, Digital Transformation (Mobility, Analytics, Data Science, Cybersecurity, Cloud)
- **Positioned 110+ Quality Assurance and Testing professionals** at various levels including 60+ Test Automation Leads
- We also deployed a **2-member quality assurance team** to ensure the resumes were as per client's expectations.

Results

- We successfully completed over **30 drives** in the last six months.
- We are amongst the **top 15 talent acquisition partners for our client.**



We create solutions that make our clients' smiles shine!





Contact Us

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