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MAKING TALENT EMPLOYABLE

WHITE PAPER

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ABSTRACT

Efficient talent acquisition is a key priority for HR departments in organisations. While hiring freshers for entry-level positions, HR managers look for job-ready candidates who can adapt well to the demands of today's dynamic workplace. However, with a large percentage of Indian students graduating are being 'unemployable', there is a lot that needs doing to change the situation. It necessitates an innovative approach to education – one that imparts key employability skills to graduates, thereby increasing their chances of employment. This paper highlights the key features of MeritTrac's new employability enhancement platform that focuses on improving employability amongst the graduate pool. It also examines how students, organizations and colleges can collaborate to benefit from effective industry-driven training, thereby addressing the challenges of unemployment and scarcity of talent.

INTRODUCTION

The definition of employability is undergoing radical change. Previously, graduates left college with freshly-acquired knowledge – and this was sufficient to find a job. Today, however, merely having domain-specific skills does not guarantee employment.

Nowadays, HR departments are evaluating candidates on their 'employability skills'. Distinct from domain skills, employability skills comprise communication, ability to work well in a team, self-adaptability, creative and critical thinking, interpersonal skills, etc. In short, HR departments are looking for job-ready candidates.

A quick glance at the existing college education system in India reveals that while most institutes have employability programs, these are often not geared to match HR recruitment criteria. Often, colleges focus primarily on teaching subject-specific knowledge. While it is critical to build a sound foundation in the chosen field, such teaching methods have a limited influence on job-readiness. Thus, with HR departments unable to find job-ready candidates for entry-level positions, the talent deficit rises – as does the number of unemployed youth.

Today, there is a pressing need for academia and industry to collaborate and fill the lacunae in the hiring ecosystem for freshers. Colleges must adopt an approach that provides education for employment. To do this, they need innovative ways to evaluate students for employability and equip them with relevant industry-specific skills.

MeritTrac VALUE PROPOSITION

Over the past 17 years, MeritTrac has helped numerous organizations identify and recruit the right talent for entry, middle and senior management positions. As India's largest skills assessment company, MeritTrac has vast experience in testing candidate knowledge, skills, abilities, and personality. Leveraging its testing expertise and in-depth understanding of industry expectations, MeritTrac has developed a program that combines assessments, analytics and insights to improve the employability quotient.

AceTrac – ENABLING EMPLOYABILITY

To bridge the gap between education and employment, MeritTrac has developed AceTrac. This program brings together the industry, educational institutions and students, to provide a one-stop solution that identifies job-readiness among graduates, provides objective inputs for employability training and allows for the discovery of ready-for-hire talent.

AceTrac seeds-in essential industry skills and employable behavior by providing three core capabilities:

- Periodic assessments to evaluate employability skills
- Analytics to derive actionable insights on performance and areas of improvement
- Integrated reports with the right metrics to provide a holistic view and enable identification of the right talent

The program uses a three-step approach to evaluate, track and generate reports on student readiness for employment. The three stages of assessments – diagnostic, review and employability – are administered across the student lifecycle. In-depth reports are generated based on the results of each assessment. These reports are made available on the AceTrac platform for all stakeholders, i.e., the student, the college and organisations. The reports indicate whether the student is ready-for hiring or needs additional training in specific areas. In doing so, AceTrac's assessments double up as basis of interventions by providing clear insights into the next course of action. Through this continuous feedback mechanism, students become aware of the requisite skills they must develop to enhance their employability.

SOLUTION FEATURES

By leveraging assessment, analytics and reporting, AceTrac not only improves the employability quotient of graduates but also helps other key stakeholders as described below :

STUDENTS

AceTrac assessments track strengths, improvement areas, personality types, and interests, and compares these to industry benchmarks. Based on the results, the platform generates actionable insights on current performance and areas of improvement. The program also suggests possible training modules that students can opt for to improve their skills/performance. Such holistic evaluation offers a roadmap to become job-ready, enabling graduates to make informed decisions about their career. All the results are consolidated in reports providing employers with a complete view of student performance and improving student visibility in the job market.

ORGANIZATIONS

AceTrac provides a platform for organizations to identify talent in a cost-effective and consistent manner. By creating job-ready communities at no cost, AceTrac provides organizations with a pre-assessed talent pool for instant and on-demand talent acquisition. Consolidated reports provide transparency and visibility into previous assessments and skills acquired over the assessment life-cycle. The platform also acts a resource pool for interns and entry-level recruits.

EDUCATIONAL INSTITUTIONS

AceTrac helps colleges assess candidate readiness right from enrollment to the graduation phase. Insights from these assessments can be used to design programs that seed-in industry essential skills. This not only improves the quality of graduating talent but also boosts the reputation of the educational institution in the context of best practice(s) in education, training and assessment as a thought leader. With industry-based training that is customized to each student's needs, AceTrac helps colleges achieve a higher return on investment (ROI) from their employability programs. As a collaborative platform, AceTrac also facilitates communication between organizations and colleges for fresher hiring and placement.

BENEFITS

As a one-stop solution, AceTrac provides a common platform for organizations, colleges and students. In doing so, AceTrac helps stakeholders achieve the following benefits:

- Employability is enhanced and they become career-ready while graduating
- AceTrac-certified campuses become a trustworthy source of job-ready talent
- Organizations reduce costs of hiring and, training
- Insight-based training provides the right modules to improve student performance
- Consolidated and intelligent reports enhance the institute's visibility and simplify hiring decisions
- Educational institutions set themselves apart as top talent suppliers

CONCLUSION

The existing curricula in most educational institutions largely focus on domain knowledge without equipping students with skills that make them employable. To address this challenge, MeritTrac has leveraged its extensive experience in skill assessment to develop an employability program called AceTrac. Designed for colleges, students and organizations, AceTrac conducts periodic assessments across the student lifecycle. Student performance is evaluated against industry benchmarks to assess job-readiness. Consolidated reports highlight performance, training needs, strengths, areas of improvement, interests, etc., thereby providing a holistic view. Through continuous feedback which provides inputs for training and early intervention, training and early intervention, AceTrac ensures that students learn employability skills and prepare for their career. Further, it enables educational institutions to impart training using customized modules that empower students with relevant skills. Eventually, it gives corporate organizations easy access to a vast resource pool of job-ready talent.