Fenestrated Pavement To Catch-Up Talent: Hackathons & Bootcamps

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Abstract: In this exterminator era, every organization crawls to be topper in their industry. To be on the top, every organization should have a successful employee who works for the company. Talented employees should be captured. One of the best ways to identify top talents is by conducting Hackathons and boot camps. From the Hackathons and boot camps, an employer can easily identify the top talented employees who can work for their organization. This research paper is an attempt to analyze the relationship between Hackathons and talent acquisition, the impact of Hackathons in talent acquisition and the major reason for hiring talented employees through Hackathons and boot camps with particular reference to Chennai. IT/ITES Sector employers are the respondents. The descriptive survey research design was used in this research. The hypothesis was tested using different statistical tools such as Multiple Regression, Correlations, and Weighted mean average. Using a simple random sampling technique, 245 respondents were chosen. From the analysis, it was revealed that virtual Hackathons, Interactive Hackathons, Industry Hackathons, and Internal recruiting Hackathons have a strong impact on talent acquisition. Hackathons and boot camps have a strong relationship with talent acquisition. The organization uses Hackathons and boot camps to identify the top talents, it reduces the time and cost of hire, an employer can easily identify the innovative thinkers and one of the best way to beat HR and employee referral filter. From this research, it has been identified that most of the organizations do adopt the Hackathons and boot camps strategy to hire talented employees.

Keywords: Bootcamps, Hackathons, Talent Acquisition.

1. Introduction

Every organization faces a problem while adopting a strategy to acquire top talent. Acquiring the top talent has never been an easier path. Once they are acquired organization will be a topper in their industry. One of the best strategies to acquire them is by conducting Hackathons and boot camps. Hackathon is a process of finding a solution for a specific problem within a defined time frame (Vivek, 2019). To solve a given problem, an employee should build a working prototype in the pattern of an application, a website or a robot. Through this process, an organization can tap into a wider talent base. Hackathons do play an important role in talent acquisition. Hackathons and bootcamps usually build trust and likeability among the young talented developer (Richia, 2008). These kinds of events attract the new-age millennial who values innovation and collaboration. Hackathons and Bootcamps have become a popular and great tool in acquiring the right talented employee. The US is one of the first countries which conduct hackathon often and India grabbed the second spot. India has hosted 379 Hackathons. In India, Mumbai, Bengaluru, and Hyderabad are the cities where most of the Hackathons have been conducted (HackerEarth, 2019). One of the main reasons for an organization to adopt hackathons and bootcamps is, it offers fairer recruiting as well as one of the best ways to assess the candidate's potential. Kaggle is one of the best ways to identify the top talent in machine learning. Hackathon provides a prospective talented employee database and boosts the employer brand (Nikshep, 2019). In earlier days, hackathons have been used as marketing efforts but after time goes on hackathons have been used in several different ways and one is for talent acquisition. In the year of 2015, millennial encompasses about one-third of the American workforce. This expected to go up to 75% in 2030 (Sidhhartha,2019). Due to this reason, an organization should come up with new ideas not just for hiring but also for keeping talented employees stay engaged in their respective organization. Among all the different strategies, hackathons and bootcamps play an indispensable role in attracting the right talented employees for the right jobs.

2. Review of Literature

Rakesh Singh (2015) enumerated that Hackathons and bootcamps are one of the best ways to acquire the right talented employees. Graphic Designers, Interface Designers and project managers should be welcomed in Hackathons programs.

Sylvia Vorhauser (2018) stated that Hackathons and bootcamps reduce the time and cost of hire. Through these Hackathons and bootcamps, an employer can discover the top talented employees as well as an innovative thinker.

Kim Duncan (2018) elaborated on the usages of Hackathons and bootcamps in talent acquisition. With the help of Hackathons and bootcamps, an employer can find a talented employee from different parts of the world. Diversity and inclusion are some of the reasons to use Hackathons and bootcamps in talent acquisition.

Rachell Ball(2013) identified the different types of Hackathons. They are Virtual Hackathons, Interactive Hackathons, Industry Hackathons, and Internal Recruiting Hackathons.

Richa Bhatia (2018) found out that Hackathons and bootcamps have a strong relationship with talent acquisition. Through this method, the employer can identify talented employees.

Sidhartha Gupta (2019) found that talented employees are looking for a platform to develop themselves. Hackathons and bootcamps will help them to identify the right organization.

3. Research Methodology

3.1 Statement of the Problem

Florentine, S (2016) found out that the employers do face a lot of struggle in identifying the right talented employees for the job. Especially in this competitive world, acquiring a talented employee is very much difficult.

3.2 Objective of the Study

❖ To analyze the relationship between Hackathons and bootcamps in talent acquisition.
❖ To measure the impact of Hackathons & bootcamps on talent acquisition.
❖ To identify the reason for hiring through Hackathons & bootcamps

3.3 Statistical Tool

The research objectives were framed with a questionnaire and used a proper & required statistical tool to evaluate the precise results.

S. NO	DESCRIPTION OF OBJECTIVES	STATISTICAL TOOLS FOR ANALYSIS
1	The relationship between Hackathons and bootcamps in talent acquisition.	Correlation
2	The impact of Hackathons & bootcamps on talent acquisition.	Multiple Regression
3	Identify the reason for hiring through Hackathons & bootcamps	Weighted Mean Average

3.4 Research Design

The descriptive research design was taken on in this study with particular reference to Chennai. Calculated sample size was 245. A simple random sampling technique was endorsed in gathering data with a structured questionnaire. Data were collected from HR managers. The secondary data was collected from the previously published records, journals, articles, websites, thesis, e-books, books, etc. The questions were framed in 5 points Likert scale method. (*5 - Strongly Agree, 4 – Agree, 3 – Partially Agree, 2 – Disagree, 1 – Strongly Disagree*).

4. Data Analysis

4.1 The relationship between hackathons and bootcamps in talent acquisition.

Table 1 Correlation Table

		Talent Acquisition	Hackathons & Bootcamps
Talent Acquisition	Pearson Correlation	1	.911(**)
	Sig. (2-tailed)		.000
	N	245	245
Hackathons & Bootcamps	Pearson Correlation	.911(**)	1
	Sig. (2-tailed)	.000	
	N	245	245

** Correlation is significant at the 0.01 level (2-tailed).

From the above table 1, it is clearly understood that correlation of talent acquisition with itself (r=1), and the number of non-missing observations for talent retention (n=245). Correlation of talent acquisition and

Hackathons & Bootcamps (r= 0.911), based on n=245. Significant value is 0.000 which is <0.005 and this shows that talent acquisition and Hackathons & Bootcamps have a statistically linear relationship (P<.001). The direction of the relationship is positive (i.e., talent acquisition and Hackathons & Bootcamps are positively correlated), meaning that these variables tend to increase together (i.e., the greater the Hackathons & Bootcamps greater the talent acquisition). So there is a strong relationship between Hackathons & Bootcamps and talent acquisition.

4.2 **Impact of Hackathons & bootcamps on talent acquisition**

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	.926(a)	.787	.756	.247

a Predictors: (Constant), Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons

From the above table 2, Model Summary can be a *multiple correlation coefficient*. *R* can be considered to be one measure of the quality of the prediction of the dependent variable (Talent Acquisition). A value of 0.916, indicates a good level of prediction. The "**R Square**" column represents the R^2 value, which is the proportion of variance in the dependent variable (Talent Acquisition) that can be explained by the independent variable (Hackathons & Bootcamps). R^2 value is 0.756 that our independent variables explain 75.6% of the variability of the dependent variable (Talent Acquisition).

Table 3: ANOVA(b)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	32.624	1	4.078	67.841	.000(a)
	Residual	16.351	244	.061		
	Total	48.975	245			

a Predictors: (Constant), Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons

b Dependent Variable: Talent Acquisition

The above table 3, shows that the independent variables(Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons) statistically significantly predict the dependent variable, $F(1, 245) = 67.841$, $p < .0005$ (i.e., the regression model is a good fit of the data).

Table 4: Coefficients(a)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig	95% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	-3.277	.424		-7.724	.000	-4.112	-2.442
Virtual Hackathons	.152	.038	.146	4.023	.000	.078	.227
Interactive Hackathons	.685	.107	.610	6.425	.000	.475	.895
Industry Hackathons	.407	.067	.277	6.092	.000	.276	.539
Internal Recruiting Hackathons	.242	.053	.171	4.569	.000	.138	.346

a Dependent Variable: Talent Acquisition

The above table 4, explains unstandardized coefficients indicate how much the dependent variable (Talent Acquisition) varies with an independent variable (Bootcamps & Hackathons) when all other independent variables (Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons) are held constant.

Multiple Regression equation is:

Talent Acquisition = -3.277+ (0.152 * Virtual Hackathons) + (0.685* Interactive Hackathons) + (0.407 * Industry Hackathons) + (0.242 * Internal Recruiting Hackathons).

Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons significant value is <0.05. Hence the accept the alternative hypothesis and it's clear that R Virtual Hackathons, Interactive Hackathons, Industry Hackathons, Internal Recruiting Hackathons influence Talent Retention.

From the above table 4, the Beta value indicates the order of importance of the independent variables. The variable with the highest Beta value is a relatively most important independent variable. On scrutinizing the independent variables in the model, it was found that Interactive hackathons made the biggest contribution with the value of 0.610. It was followed by the Industry Hackathons (Beta=0.277), Internal Recruiting Hackathons (Beta=0.171), Virtual Hackathons (Beta=0.146).

4.3 The major reason for hiring through Hackathons & bootcamps
Table 5 Organizational Activities

Organizational Activities	Mean	Std. Deviation	Rank
Best way to beat the HR & Employee referral filter	4.88	.329	V
Discovering Top Talent	4.64	.607	I
Reduce time & Cost of hire	4.86	.391	IV
Diversity & Inclusion	4.83	.462	III
Identifying Innovative Thinker	4.73	.586	II

From the above analysis table 5, it can be seen that employers use Hackathons and bootcamps to discover the top talents (mean of 4.64). The mean is also relatively high for the Identification of innovative thinkers (mean of 4.73). Employers are using Hackathons & bootcamps to get employees diversification and inclusion (mean of 4.83) which falls under III rank. Hackathons & bootcamps normally reduces the time and cost of hire with a mean of 4.86. Hackathons & bootcamps are one of the ways to beat the HR & Employee referral filter (Mean of 4.88). A standard deviation close to zero indicates that the mean is reliable and that there is very little volatility in the sample. From the above table, it can be observed that the standard deviation for all the factors is less than 1, which indicates that the dispersion of the data is low.

5. Discussion and Conclusion

Employers should act accordingly in this cut-throat era. Every organization competes with each other. As years go by, an organization needs to find out a new strategy tp o acquire a right talented employee. Most of the tech companies are going gaga over hackathons. Hackathons & Bootcamps have replaced the traditional method of recruitment and reduce the time of recruitment by 80%. Through this Hackathons & Bootcamps, employees can get time to build their management skills, technical skill and develop their network. Hackathons & Bootcamps not only attract talented employees but also it gives good employer branding.

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