68% of cos believe AI in HR raises overall job accuracy

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Around 68 per cent of companies surveyed believe that the implementation of Artificial Intelligence in the Human Resource process increases overall job accuracy according to a report.

The report revealed that 72 per cent of respondents agreed that using AI in the HR process boosts productivity and saves time as they believe it can automate many HR-related procedures and boost the effectiveness of the system through chatbots.

The report by HR solutions provider Genius Consultants is based on an online survey with over 825 organisations spread across sectors including banking and finance, construction and engineering, education, FMCG, hospitality, HR solutions, IT, ITES and BPO, logistics, manufacturing, media, oil and gas, pharma, among others.

It further revealed that over 44 per cent of respondents indicated that AI-based chatbots are currently the preferred tool for initial interactions during the hiring process, which also helps new hires settle into their responsibilities and understand the company's many aspects later.

However, 48 per cent said they are skeptical about using chatbots as most people are yet to adapt with the developing technology.

Similarly, the report also revealed that 68 per cent of the participants did not think that AI technology would be preferable for orientation and the HR process, as the implementation incurs huge costs and raises concerns over privacy.

In contradiction, over 63 per cent said AI technology was a big helping hand for employee onboarding and training as it could yield more impactful results at work, it said. Over 56 per cent of respondents believed that AI would take over humans in the coming years, it added.

The report stated that most organisations are already implementing AI and other technological advancements in many areas, starting from identifying candidates with right skill sets to payroll to manufacturing to customer management.