Volume 19 Issue 33
Originally issued as A11



Global Journal of Management and Business Research: A Administration and Management
Volume 19 Issue 11 Version 1.0 Year 2019
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Bargain and its Impact

By Snehal Kale

Abstract- Bargain/negotiation is something which is commonly used in the corporate world. Bargaining is an indispensable part of hiring process and is generally termed as salary negotiation but ideally negotiations take place for many other factors other than compensation viz: designation, profile, KRA's and so on.

The word Bargain is defined as, 'to boil down to common consensus or to such an output which would be advantageous for both the parties (In this case talent & employer).'

In such a competitive world where the aspirant struggles to find an opportunity, and employers are in dire need of best talent, bargain plays an significant role in hiring process.

Keywords: *bargain, ethical, talent, candidate, aspirant, employer.*

GJMBR-A Classification: *JEL Code: C78*



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I. Introduction

Bargaining is ordinarily used terminology in our day-to-day life. It typically means, getting into an agreement (Verbal/written) which is beneficial for both the parties.

It is ideally defined as, "An agreement between parties settling what each gives or receives in a transaction between them or what course of action or policy each pursues in respect to the other"

In the corporate world bargain & negotiation are used hand-in-hand; and is mostly used during the HR/Salary discussion phase of hiring process. This step is ideally the discussion, where the talent & the employer finalize or get into an agreement which is mutually beneficial fulfilling the search of aspirant & employer of opportunity & talent respectively.

As mentioned in my previous paper "A Study of Talent Engagement" there is need of talented & skilled employees & organizations are keen on retaining the talent or hire them.

During the process of hiring or retention, the applicant tends to misuse or take advantage of the need by putting unrealistic demands to the current employer/new employer. Bargaining- as the definition says that, it is a common consensus which both the parties arise which is equally beneficial for both & purpose of hiring/looking for job is served (in this case its hiring process).

When the consensus is reached the Talent still keeps on fetching for so called 'better opening' and get into what we call it as Unethical Bargain. Here the commitment comes in place. Is it ethical when we have committed to one organization, to bargain with other? When the expectations are met by the organization, who offered.

In today's competitive world, where its' whispered that, it's difficult to fetch a job, at the same time it is equally tedious for the employers to find a 'Best Fit.' And if at all they do with all the time, efforts & money investment; at the end of the notice period, the employer gets to know on the date of joining that the selected applicant is not turning up.

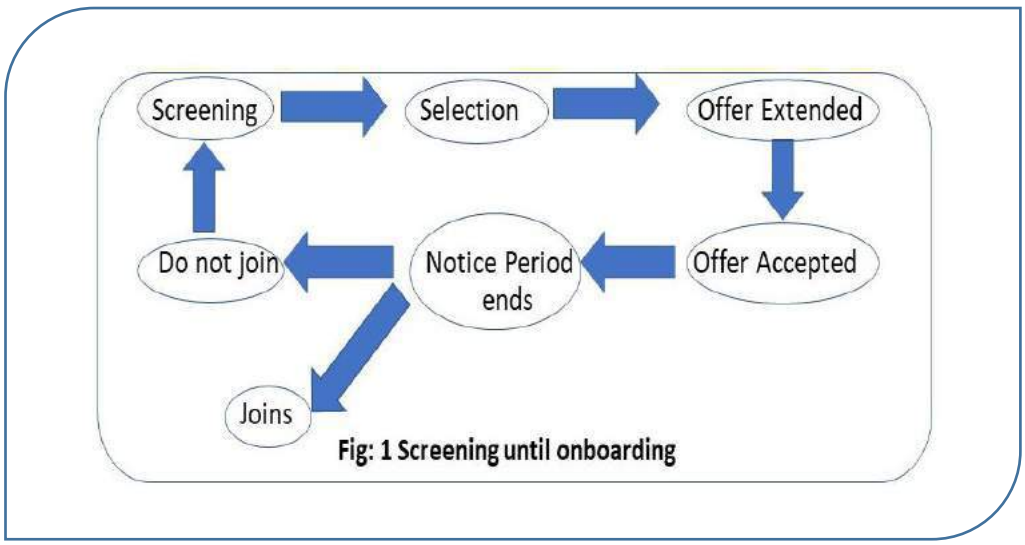

Fig: 1 Screening until onboarding

Figure 1: Screening until Onboarding

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Concerning to figure 1, it shows that in case the Talent does not join on the decided date of joining then the employer have to undergo the whole hiring process which leads to loss of time, money, efforts & business.

It is imperative that, while the talent was bargaining in the market; don't find it important to inform the employer who has already offered instead of holding back until the date of joining. Negotiating is not wrong but it's about being ethical & professional. The bargains usually lead to loss of all the time & efforts put in by the employer in finding the best fit, ultimately turning out to be a business loss.

The employers have to put in all the efforts right from scratch to find another talent & the cycle goes on.

Instead, if the talents are having clarity on criteria's they would like to have in a new opportunity, it would not lead to the vicious cycle of hiring, investing the resources; cutting down the unethical bargains. Clarity in expectations before the search of opportunity, would also ensure the right skill set being paid appropriately & in maintaining the standards in the industry.

II. Conclusion

Therefore, unethical bargains lead to losses & to avoid those if the talents are defining the expectations explicitly before starting the search of new opportunity/ new employer. Precision in expectations at the beginning, would lead to a win-win situation for both the parties as the definition of bargain suggests.

This way, both the Aspirant & the Employers would end up with having 'BEST FIT' for each other.

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