

Recruiting Metric

#1



Time to Fill

Recruiting Metric

#2



Time to Hire

Recruiting Metric

#3



Source of Hire

Recruiting Metric

#4



First-Year Attrition

Recruiting Metric #2

Time to Hire

Time to hire is the duration from when a candidate is first contacted until they accept the position.

It measures the time an applicant moves through the recruitment process and begins when a candidate submits their application.

Time to hire serves as a reliable indicator of the recruitment team's efficiency.

Recruiting Metric #1

Time to Fill

Time to fill describes the duration period required to locate and employ a new candidate. This metric identifies the number of days between posting a job vacancy and finalizing the hiring process.

The supply and demand ratio of a particular position can affect the time to fill.

This metric is useful for HR strategic planning. It helps managers monitor the time required to replace an employee.

Recruiting Metric #4

First-Year Attrition

The rate of employee turnover during the first year reflects the effectiveness of the hiring process. A director or family services manager who quits within the first year fails to reach their full potential. Typically, this also incurs significant costs for the program. You can categorize First-year attrition as managed or unmanaged.

Managed attrition occurs when the employer terminates the employee's contract. This indicates poor performance or poor team fit. Unmanaged attrition occurs when an employee departs voluntarily. This indicates that unrealistic expectations prompted them to quit. This mismatch may stem from a disparity between the job description and the actual job.

Recruiting Metric #3

Source of Hire

This common recruiting metric monitors the sources that attract new hires to the organization.

This metric also evaluates the usefulness of recruitment channels. These may include job boards, the company's website, social media, recruitment agencies, or word of mouth in the community. Nurture the sources that work best, explore new sources, and/or revisit existing sources.

Recruiting Metric

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Quality of Hire

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Hiring Manager Satisfaction

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Candidate Job Satisfaction

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#8



Applicants Per Opening

Recruiting Metric #6

Hiring Manager Satisfaction

Note: The hiring manager is the new hire's supervisor.

Hiring manager satisfaction signifies the quality of a hire. A satisfied hiring manager reflects successful recruitment outcomes. If the hiring manager is content with the new team member, the candidate is likely to perform effectively and fit seamlessly into the team.

Recruiting Metric #5

Quality of Hire

The quality of hire is evaluated through performance ratings. This metric provides insight into a candidate's first-year performance. High performance ratings indicate successful recruitment and onboarding. Low ratings during the first year may suggest a poor hiring decision. New hires who leave within their first year tend to be less productive. Replacement is a significant expense in both direct and indirect costs. It also plays a significant role in morale, productivity, and budget.

Recruiting Metric #8

Applicants Per Opening

The number of applicants per job opening measures the popularity of the job. A high volume of applicants may show either high demand or a job description that is too expansive. The number of applicants may not necessarily relate to the number of qualified candidates. Refining the job description and including specialized criteria can reduce the number of applicants. This allows you to focus on suitable candidates.

Recruiting Metric #7

Candidate Job Satisfaction

Monitoring candidate job satisfaction assesses expectations set during the recruitment process. A low level of satisfaction indicates that there may be a mismatch of expectations and the actual position requirements. Low levels of satisfaction may also show an incomplete job description. This metric is also used to assess the retention of staff.

Recruiting Metric

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Selection Ratio

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Cost Per Hire

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Offer Acceptance Rate

Recruiting Metric

#12



Percent of
Open Positions

Recruiting Metric #10

Cost Per Hire

The cost per hire divides the total expenditure on recruitment by the number of new hires. Cost per hire includes various internal or external expenses. Examples may include time spent on job analysis, resume review and interviewing, fingerprinting, and training. By quantifying all these expenses, you can calculate the true cost of recruitment.

Recruiting Metric #9

Selection Ratio

The selection ratio is calculated by dividing the number of hired candidates by the total number of candidates. This is also known as the submittals to hire ratio. This ratio is akin to the number of applicants per opening. When there is a high volume of candidates, the ratio approaches zero. The selection ratio offers insights into the effectiveness of various assessment tools. You can utilize the selection ratio to evaluate the usefulness of a human resource system.

Recruiting Metric #12

Percent of Open Positions

Organizations calculate the percentage of open positions in relation to the total number of positions. This can be analyzed on a departmental level or for the entire organization. A high percentage may suggest a high demand for jobs, such as during rapid expansion. It may also suggest a limited supply of labor in the job market. Many Head Start programs may be seeing a high percentage of open positions.

Recruiting Metric #11

Offer Acceptance Rate

The offer acceptance rate divides the number of accepted job offers by the number of job offers extended. A low rate may be due to organizational reputation or potential compensation issues. If low acceptance rates occur frequently in specific roles, initiate compensation discussions earlier in the recruitment process. This reduces the likelihood of declined job offers.

Recruiting Metric

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Application
Completion Rate

Recruiting Metric

#14



Recruitment Funnel
Effectiveness

Recruiting Metric

#15



Sourcing Channel
Effectiveness

Recruiting Metric

#16



Sourcing Channel Cost

Recruiting Metric #14

Recruitment Funnel Effectiveness

The process of recruiting can be described as a funnel that starts with sourcing and culminates in a signed contract. Assessing the efficiency of each step in the funnel determines a per-step yield ratio.

For example:

- 750 applicants apply and 50 resumes are screened, resulting in a 5:1 ratio.
- 5 first interviews lead to 2 final interviews, resulting in a 5:2 ratio.
- 2 final interviews lead to 1 offer, resulting in a 2:1 ratio.

Recruiting Metric #13

Application Completion Rate

Organizations that use online recruitment processes benefit from the rate of completed applications. Some organizations require manual submission of resumes into their systems. Candidates cannot apply for a job until they complete this step. Drop-out rates during this process suggest issues with the procedure. This may be application system incompatibility with web browsers. It may also be an interface that is not user-friendly.

Recruiting Metric #16

Sourcing Channel Cost

Talent sourcing channels are how organizations identify and connect with the top talent they would like to hire.

It is important for managers to evaluate the cost-effectiveness of sourcing channels. This may be done by factoring in the expenses of various platforms, such as advertising. To calculate the sourcing channel cost, divide the platform's expenses by the number of successful job applicants from that platform.

Recruiting Metric #15

Sourcing Channel Effectiveness

Sourcing channels are the various methods and platforms used to identify and attract potential candidates. Evaluating sourcing channels involves measuring the conversions generated by each channel. Comparing the number of job applications with the times a job posting is viewed determines their effectiveness.

Google Analytics can be used to track the source of website visitors who viewed the job opening. For instance, people who visit the website through Indeed or CareerBuilder or LinkedIn may be more likely to apply compared to those who come from Monster or Xing.

Recruiting Metric

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Candidate Experience

Recruiting Metric

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Recruiting Metric

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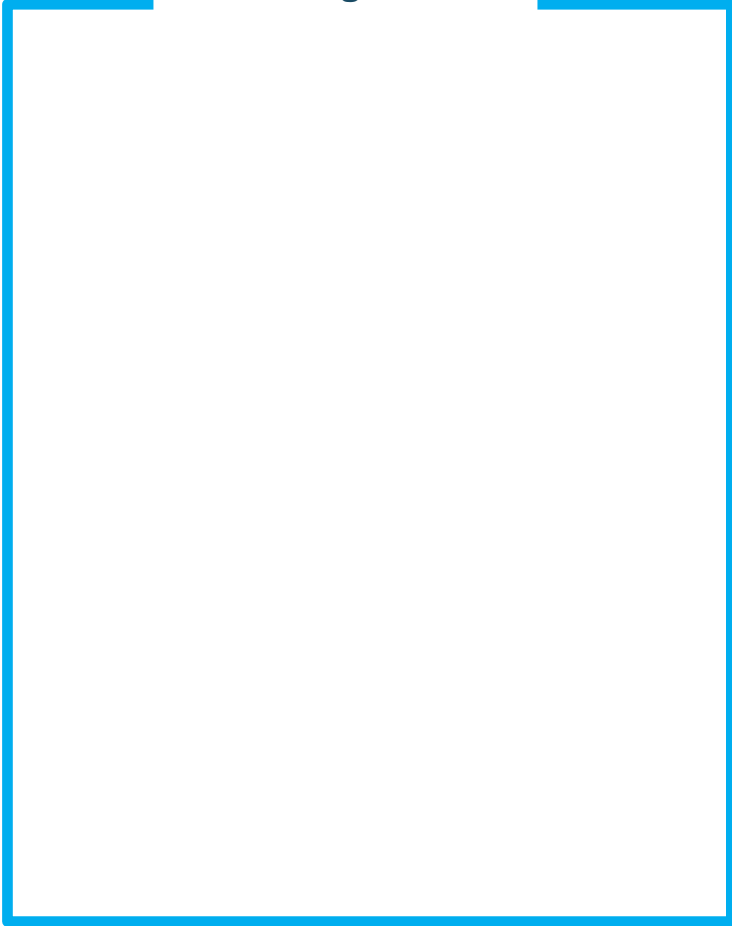


Recruiting Metric

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Recruiting Metric



Recruiting Metric #17

Candidate Experience

Candidate experience is a crucial recruitment metric that should not be neglected. It refers to how job seekers perceive the employer's recruitment and onboarding process. It can be evaluated through a candidate experience survey. This survey can identify key elements of the hiring process that need improvement.

Recruiting Metric



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