RECRUITING ANALYTICS: 5 WAYS TO BENCHMARK SUCCESS

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CEO, Staffing.org
Using Metrics to Build an Effective Hiring Process

Introduction

Corporate recruiting is undergoing a seismic shift, from a 20th century business model to a 21st century model, a shift that is affecting every aspect of talent acquisition. Businesses that want to find the necessary talent to grow and prosper in the years ahead will need to thoroughly understand the new model, how and why it is different, and where the new best-practice benchmarks are.

With goals of seeking greater recruiting efficiency, effectiveness and business alignment, metrics provide the scorecard that measures success. This eBook offers a new, proactive approach to this work: including what to measure, when and how to measure and communicate the results to senior management.
**Toward Better Metrics**

Measurement represents focused attention. We measure what counts and what is important. Typically, we have a defined objective, and we want to assess our progress toward it. So we measure to find out.

In recruiting, we often measure Time to Fill to gauge efficiency and Cost per Hire (CPH), Candidate Quality, and Hiring Manager Satisfaction to gauge effectiveness.

We compare metrics against our own data from prior periods or against broader industry benchmarks to evaluate our performance and to communicate with our management. We measure to define and report progress- the ways we helped drive our organization’s success.

**Why You Should Care**

Corporations want at least one thing from every employee: a task done well that has a provable contribution toward the company's goals. Metrics give us proof: Is our company doing better this year than last? Is our new product successful? Do we have the talent we need in place at the office? Are we paying our people enough? Should our department be better funded? We need facts to answer these questions. Arguments without proof points are merely opinions.ate the results to senior management.

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**Time to Fill by Hiring Managers**

<table>
<thead>
<tr>
<th>Hiring Manager: Adam Harris</th>
<th>Requisition ID</th>
<th>Days Open</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Software Engineer</td>
<td>180</td>
<td>52</td>
</tr>
<tr>
<td>Software Engineer - UI</td>
<td>184</td>
<td>55</td>
</tr>
<tr>
<td>Interactive Design Contractor</td>
<td>172</td>
<td>40</td>
</tr>
<tr>
<td>Senior Backend Developer</td>
<td>165</td>
<td>45</td>
</tr>
<tr>
<td>Web Application Developer</td>
<td>163</td>
<td>48</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td></td>
<td><strong>48</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Hiring Manager: Jamie Gray</th>
<th>Requisition ID</th>
<th>Days Open</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing Operations Manager</td>
<td>161</td>
<td>37</td>
</tr>
<tr>
<td>Marketing Intern</td>
<td>155</td>
<td>30</td>
</tr>
<tr>
<td>Sales Associate</td>
<td>153</td>
<td>35</td>
</tr>
<tr>
<td>Business Operations Analyst</td>
<td>148</td>
<td>42</td>
</tr>
<tr>
<td>Business Development Specialist</td>
<td>144</td>
<td>40</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td></td>
<td><strong>46</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Hiring Manager: Dan Fuller</th>
<th>Requisition ID</th>
<th>Days Open</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Product Manager</td>
<td>143</td>
<td>50</td>
</tr>
<tr>
<td>User Experience Designer</td>
<td>140</td>
<td>47</td>
</tr>
<tr>
<td>Product Specialist</td>
<td>137</td>
<td>43</td>
</tr>
<tr>
<td>Web Designer</td>
<td>133</td>
<td>40</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td></td>
<td><strong>45</strong></td>
</tr>
</tbody>
</table>

**Company Average** 46
What’s Happening Out There?

Globalization, demographic shifts, and technological trends continue to converge on the job market. Over the past few years, the technological impacts on the job market have been particularly important. Together, these forces form the context in which jobs are offered and sought. They are the deepest, most powerful currents on which the staffing boat floats.

The world of corporate recruiting has never been more turbulent or complex. Some of the changes are technological (social media), some are sociological (weakened employer/employee social contract), some are psychological (changes in job seeker attitudes), some are economic (the recent recession), and some are managerial (increased appreciation of human capital’s financial value).

Each of the following trends forces change in the job marketplace and increases pressure on recruiting organizations to be more efficient and effective in their work, while at the same time making that work more challenging. Their combined effect on finding and hiring the most appropriate workforce reveals unprecedented challenges and opportunities.

Globalization

A distant, unfamiliar, segmented world has developed into an easily accessed, interconnected, interdependent one that becomes more so each year. Globalization now affects every aspect of who works where and what they do. The effect on recruiting has been profound.
Competition
Globalization has dramatically increased economic and business competition. For most of the last century, the United States has held very good, competitive cards: a large, homogeneous domestic market; ample natural resources; access to risk capital; an outstanding legal system; and an exceptionally well-educated, productive, and ambitious workforce.

Our businesses are innovative, well financed, and aggressive. This combination built the most powerful economy in the world. Progressive economies in other areas of the globe are vying to recreate those advantages, increasing competition and simultaneously providing more opportunities for innovation.

Technology
Changes in technology have affected every aspect of the corporate recruiting funnel, from sourcing to an offer. Social media is one of the most publicized of these.

Recruiting organizations that take active ownership of today’s rapidly improving technology and maximize their potential to reach candidates through different media will have a significant competitive advantage in the years ahead.
Corporate Growth and Instability
As businesses adjust to competition and rapidly changing markets, organizational restructurings of all kinds have become common. Employers or employees today are familiar with the direct or indirect consequences of events like plant closings, mergers and acquisitions, restructuring, downsizing, and off shoring.

This instability, plus corporate growth, will continue to create major challenges for recruiters. Merging or acquiring companies create culture clashes and redundancies that can throw a workforce into turmoil.

Downsizing and breakups make job openings harder to fill. And overall job instability has helped weaken the social contract between employer and employee.

Most Frequently Measured Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time to Fill/Start</td>
<td>18%</td>
</tr>
<tr>
<td>First-Year Turnover</td>
<td>13%</td>
</tr>
<tr>
<td>Manager Satisfaction</td>
<td>13%</td>
</tr>
<tr>
<td>Cost Per Hire</td>
<td>12%</td>
</tr>
<tr>
<td>Candidate Satisfaction</td>
<td>10%</td>
</tr>
<tr>
<td>Quality of Hire</td>
<td>8%</td>
</tr>
<tr>
<td>Interview/Offer Ratio</td>
<td>7%</td>
</tr>
<tr>
<td>Offer/Close Ratio</td>
<td>7%</td>
</tr>
<tr>
<td>Time to Source</td>
<td>6%</td>
</tr>
<tr>
<td>Recruit Funnel Ratio</td>
<td>3%</td>
</tr>
<tr>
<td>None</td>
<td>2%</td>
</tr>
</tbody>
</table>
Talent Management and Acquisition Best Practice

Management thinking about how to attract, develop, motivate, and retain a suitable workforce is always evolving. Over the past several decades, this evolution has gradually changed HR from a largely administrative “personnel” function to a sophisticated management specialty that is focused on optimizing human capital for business gain.

Successful companies today are more likely than ever to value their talent on par with financial, physical, and other assets.

HR’s increasing consequence has brought with it new responsibilities and attention. The coveted seat in the C-suite is no sinecure. It requires a business education beyond HR, the same sophisticated planning and accountability as other areas of management and the same bottom line focus on efficiency and effectiveness.

As the value of people has increased, so has the value of good recruiting. Becoming comfortable in this new spotlight and better able to link recruiting excellence to business outcomes will be one of recruiting’s principal challenges in the coming years.

“Successful companies today...value their talent on par with financial, physical, and other assets.”
Where Do You Stand?

Many recruiting activities can be measured but which metrics are most important? We have our own target list of a dozen or so and have seen some lists including more than 100. Credible metrics programs can be built around four or five measurements. An important point to remember: Metrics are useless if your colleagues at the conference table do not easily understand them. Good metrics tell a story. If no one can understand the story, what’s the use?

Benchmarking Frequency

- NEVER: 26%
- AD HOC: 19%
- QUARTERLY: 18%
- ANNUALLY: 16%
- MONTHLY: 13%
- EVERY 2 YEARS: 7%
Good Measurements and Bad Measurements

People frequently ask us about metrics: What do we mean by “good” measurement. Isn’t measurement self-evident? Well yes, but people make interesting mistakes.

Here are three measurements:

- Tennis: two sets to love
- Baseball: a .257 batting average
- Golf: a score of 67

We understand what these numbers are but have no idea what they mean. There is no context, no story:

- Does the tennis score represent a straight sets women’s final win at the U.S. Open or less than half of a five-set men’s first-round marathon?
- Does the baseball average belong to the pitcher (very good) or the team’s best hitter (not very good)?
- Is the golf score for a beginner over nine holes or a pro over 18 holes?

Measuring the Right Things

To ensure meaningful recruiting metrics, we need to ask the following questions:

- Will everyone who sees them understand what they mean?
- Have they been compiled cooperatively, based on dialogue between recruiting and internal stakeholders?
- Does everyone agree that they are important?
- Do they speak directly to recruiters’, hiring managers’ and executive management’s objectives?
- Can they be easily accessed and compiled consistently and accurately?
Measuring a Few Things Well

There are many metrics to consider in assessing a recruiting program. The table on the previous page covers those we consider most fundamental in four areas:

- **Efficiency** — Time to fill, time to promote, hiring process/workflow, recruiter workload
- **Effectiveness** — Cost per hire, cost per quality candidate, candidate qualifications, hiring manager satisfaction
- **Sourcing and marketing** — Hires and candidates by source, career site traffic, promotions on social networks
- **Business impact** — Candidate performance, hiring manager satisfaction, productivity and retention

Why these in particular? Because they are universal metrics that are often the only ones needed and that also provide a solid launching pad for conversations with hiring managers and senior management.

These core metrics are the foundation for a more comprehensive program. Each has a number of variations. For example, time can be measured as the amount of time for a candidate to start or to accept offer, how long it takes to fill a position, the time from accepted offer to start date, and so on.

If your metrics program is new, keep things simple. The only important metrics are those that your stakeholders care about and that document business value. Once they learn to appreciate a few key metrics, stakeholders will probably suggest additional ones.
Measuring Different Things for Different Reasons

Some measurements are tricky. For example, cost per hire can be measured various ways and can paint a different picture, especially when comparing the performance of recruiters handling different kinds of assignments. Consider the following example:

<table>
<thead>
<tr>
<th>Recruiter A</th>
<th>Recruiter B</th>
</tr>
</thead>
<tbody>
<tr>
<td>15 engineers, $750k total salaries, $66k in recruiting costs</td>
<td>7 senior managers, $980k total salaries, $84k in recruiting costs</td>
</tr>
<tr>
<td>CPH = $66k / 15 = $4,400</td>
<td>CPH = $84k / 7 = $12,000</td>
</tr>
<tr>
<td>RCR = $66k / $750k = 8.8%</td>
<td>RCR = $84k / $980k = 8.6%</td>
</tr>
</tbody>
</table>

Recruiting Cost Ratio (RCR) vs Cost Per Hire (CPH)

Traditional cost per hire (CPH) would rate Recruiter B much lower in cost efficiency than Recruiter B. But RCR uses total salary cost (rather than number of hires) to create a fairer comparison because high salaried people almost always require more time and money to bring on board. Using this metric, the two recruiters are performing about equally well.
Talking to Senior Management

In well-run companies, departmental effectiveness and efficiency are management givens. Company size doesn’t matter.

If you can’t run your department professionally and if you don’t continually improve your efficiency at every opportunity, you will eventually be replaced. This holds just as true for recruiting as it does for operations, sales, finance, or any other department.

Senior managers spend most of their time focused on activities that will have the biggest impact on the organization’s success as a whole: opening a new market, introducing a new product, making an acquisition, or upgrading technology. There are measurements involved in all of these processes. But remember, metrics are not automatically relevant.

Focus on your staffing’s core value propositions that are making an impact on the enterprise’s bottom line. You don’t want to end up with a thick book of staffing efficiency metrics that nobody will read. We call this “death by metrics.”

In today’s competitive environment, no one should be wasting valuable resources producing numbers that the people at the top don’t care about or that don’t contribute value to the company.
5 Ways to Benchmark Success

On page ten, we listed the measurements that we considered baseline for a competent 21st century staffing program. These metrics are grouped into five categories that we call maturity levels. All companies progress through these levels as their appreciation of the business benefits of talent acquisition and management grows and becomes more sophisticated.

These maturity levels are:

1. **Level One: Efficiency**— Company keeps credible efficiency records related to staffing time and cost and performs at or under industry norms.
   - **Key metrics:** Cost per hire and Time to fill.
   - **Key questions:** Can we reach 25% under industry norms (best practice territory)? What could we outsource for better performance?

2. **Level Two: Effectiveness**— Company also monitors staffing effectiveness, which documents success in attracting candidates that have the best qualifications, perform the best once hired, and make hiring managers happy.
   - **Key metrics:** Competencies measured against both job descriptions and performance.
   - **Key questions:** How are our candidates performing (scale of 1-5) against a written list of expectations? What is our retention rate at three months and six months?

3. **Level Three: Marketing**— Company also monitors staffing effectiveness, which documents success in attracting candidates that have the best qualifications, perform the best once hired, and make hiring managers happy.
   - **Key metrics:** Competencies measured against both job descriptions and performance.
   - **Key questions:** How are our candidates performing (scale of 1-5) against a written list of expectations? What is our retention rate at three months and six months?

4. **Level Four: Retention**— Company tracks employee satisfaction and engagement and can accurately link these measurements to retention and hiring demand.
   - **Key metrics:** Regular employee retention, engagement, and satisfaction scores; percent of employee referrals; employer brand ranking in the marketplace.
   - **Key questions:** What do our employees think of the company? Are they happy with their prospects? Are they recommending us to others?

5. **Level Five: Planning**— Company uses scenario planning and predictive analytics to project talent demand into the future. The most sophisticated companies apply this data to all job levels, from top management to factory floor.
   - **Key metrics:** Critical positions identified for today and tomorrow (2-3 year horizon); percent of talent available/needed to fill these positions; percent of successors named, trained, and ready for critical positions.
   - **Key questions:** Do we have the people we need to grow and prosper? Have we accounted for attrition and other factors? Are we losing our best people to competitors? If so, why and what can we do about it?
Where Is Recruiting Measurement Headed?

One of the exciting aspects of our work is watching the talent acquisition profession evolve. More non-HR managers than ever before are trying to connect the dots between superior talent acquisition and management and superior business performance. Benchmarking programs proving that connection are increasingly widespread.

Technology is playing a major role in this evolution. In the past, most recruiting data was kept manually using spreadsheets. This was time-consuming, expensive, error-prone, and took time away from productive staffing work, especially in smaller departments.

The first generation of widely adopted technology, such as applicant tracking systems (ATS), automated some of this reporting at the top of the funnel. However, early systems offered limited and, more or less, “one size fits all” functionality.

Since then, three developments in particular have made measuring and reporting on recruiting activities increasingly easy and productive: progressively sophisticated software, the consolidation of vendors, and the advent of cloud computing. Combined, these advances allow anyone, including companies on limited budgets, to purchase very advanced analytics functionality that doesn’t obsolete.

“All companies progress… [as] talent acquisition and management grows and becomes more sophisticated.”
Recruiting Analytics: 5 Ways to Benchmark Success

Why Didn’t We Develop Sophisticated Metrics Sooner?

The 20th century recruiting model was built on a 19th century industrial idea. At the time, processes and systems were the top priority, and the majority of employees were basically there to operate the system. They were cogs in the wheel.

You only needed a few top people to do much thinking about the system itself or how to adapt it to new marketplace conditions. When employees left, their jobs were designed so that replacements could be slotted in easily. Individual employees were “units of production” rather than “units of talent.”

That model efficiency was all managers were trained to watch. HR had a few efficiency metrics to use but little in the way of effectiveness, marketing, or other metrics. They simply hadn’t been developed yet.

There was no research linking quality of talent to business performance. Labor markets were largely local, and the United States was blessed with an exceptionally large, diverse, able, well-educated, and diligent workforce.

Why Can We Now?

As the world has globalized, the pace of change has accelerated, the marketplace has become more competitive, and the old systems have become less valuable.

Many of the best ones have been replicated in lower cost locations, and an elaborate, finely tuned system has often become a liability in a world where flexibility and agility are the new competitive advantages.

This new competitive landscape required a new type of employee: more broadly skilled, adaptable, collaborative, creative, and innovative. The workforce didn’t work the system, it became the system. The catchphrase for this new type of worker was “talent” as opposed to “personnel.”

Management gradually got the message and began coming down the hall to see what this department called HR knew about talent and what they could do to make the business more successful. Fortunately by then, HR had developed the necessary research to know what to do and the technological tools to help them do it. The stars finally aligned.

“Individual employees used to be ‘units of production.’ Now they’re ‘units of talent.’”
A Brief Note about Technology

Increasing job market complexity makes it harder than ever to compile accurate data on which job marketing dollars are working hardest. Asking candidates a simple “how did you hear about us?” question can produce misleading results. In a recent study, 80% of them couldn’t accurately identify the source of the ad to which they had responded.

Link tracking helps answer the question: “How are candidates finding us?” It works automatically in the background, keeping tabs on a number of variables, from last website visited to geography. Because it is built into software, link tracking requires no client intervention beyond deciding which information to include in the reporting dashboard. Internet merchants use similar technology to find out which advertisements produce the best customers and greatest volume of business.

Candidates frequently consult multiple information sources on their path to a job application or job acceptance. So it is vital that employers maintain a presence in all the places potential applicants might visit. Multiple candidate touch-points also mean that data from social networking sites is just as important as data from job boards or employer jobsites, if not more.
Top recruiting performance requires a carefully managed chain of events, which must reflect the same priorities and goals. Weakness in any link of the chain will adversely affect performance metrics on either side. For example, poor candidate experience during the vetting process will affect both job market branding upstream and candidate quality downstream.

The best measurement programs provide multiple perspectives on traffic flow to each key point in the recruiting funnel.

Traffic analysis by category, job, location, network, and source can be conducted at the very top of the funnel as well as at the final hiring stage.

Comprehensive metrics, developed cooperatively with hiring managers and other stakeholders, provide a concrete basis for discussions about what is working best and what could be working better. Personal opinions are replaced by objective facts.
Management Requirements and Dashboards

The ultimate expression of each maturity level is not an ever-thickening binder of staffing metrics, but a set of concise, easily digested dashboards that tell each line or corporate manager how his area of responsibility is affected by staffing activities. For example:

- The head of HR might want to see a snapshot of all sourcing channel results by month.
- The director of recruiting might want to see a view on career site traffic.
- A senior recruiter might want to see several reports at any given time: time-to-fill by hiring manager, daily pipeline, candidate funnel, and percentage of offers accepted.

Jobvite Social Recruiting Analytics
Since every aspect of a company requires different metrics, it’s worth noting which metrics are baselines and that all employees can understand and use for improvement.

Having software or technology system that allows your employees to view a variety of dashboards that are tailored to their specific needs will help your teams effectively collaborate and improve the hiring process.

**Offer to Accept Ratio**

<table>
<thead>
<tr>
<th>Requisition ID</th>
<th>Title</th>
<th>Category</th>
<th># Offer Accepted</th>
<th># Offer Sent</th>
<th>Percentage of Offer Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>101</td>
<td>Senior Software Engineer</td>
<td>Engineering</td>
<td>4</td>
<td>5</td>
<td>80%</td>
</tr>
<tr>
<td>111</td>
<td>Recruiter (Contract Position)</td>
<td>Human Resources</td>
<td>1</td>
<td>2</td>
<td>50%</td>
</tr>
<tr>
<td>113</td>
<td>Sales Manager</td>
<td>Sales</td>
<td>3</td>
<td>3</td>
<td>100%</td>
</tr>
<tr>
<td>112</td>
<td>Director, Customer Success</td>
<td>Professional Services</td>
<td>2</td>
<td>2</td>
<td>100%</td>
</tr>
<tr>
<td>126</td>
<td>Sales Manager</td>
<td>Sales</td>
<td>1</td>
<td>1</td>
<td>100%</td>
</tr>
<tr>
<td>124</td>
<td>Director of User Experience</td>
<td>User Experience</td>
<td>1</td>
<td>2</td>
<td>50%</td>
</tr>
<tr>
<td>125</td>
<td>Web Design Intern</td>
<td>Engineering</td>
<td>1</td>
<td>1</td>
<td>100%</td>
</tr>
<tr>
<td>122</td>
<td>Senior Product Manager</td>
<td>Marketing</td>
<td>3</td>
<td>3</td>
<td>100%</td>
</tr>
<tr>
<td>114</td>
<td>Activation Manager</td>
<td>Professional Services</td>
<td>1</td>
<td>2</td>
<td>50%</td>
</tr>
<tr>
<td>121</td>
<td>Executive Assistant</td>
<td>Administrative</td>
<td>1</td>
<td>4</td>
<td>25%</td>
</tr>
<tr>
<td>102</td>
<td>Software Engineer</td>
<td>Engineering</td>
<td>2</td>
<td>3</td>
<td>67%</td>
</tr>
<tr>
<td>105</td>
<td>General Office Assistant</td>
<td>Administrative</td>
<td>2</td>
<td>2</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Candidate Pipeline Report for Filled Requisitions

<table>
<thead>
<tr>
<th>Requisition ID</th>
<th>Title</th>
<th># Candidates to Hiring Manager</th>
<th>Candidates Submitted by Recruiter</th>
<th>Candidates Phone Screened by Recruiter</th>
<th>Candidates Phone Screened by Hiring Manager</th>
<th>Candidates Interviewed</th>
<th># Offers</th>
</tr>
</thead>
<tbody>
<tr>
<td>101</td>
<td>Senior Software Engineer</td>
<td>168</td>
<td>55%</td>
<td>12%</td>
<td>4%</td>
<td>3%</td>
<td>2</td>
</tr>
<tr>
<td>111</td>
<td>Senior Interaction Designer</td>
<td>198</td>
<td>40%</td>
<td>6%</td>
<td>2%</td>
<td>2%</td>
<td>2</td>
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<tr>
<td>126</td>
<td>Sales Manager</td>
<td>43</td>
<td>38%</td>
<td>19%</td>
<td>7%</td>
<td>7%</td>
<td>1</td>
</tr>
<tr>
<td>103</td>
<td>Activation Manager</td>
<td>34</td>
<td>30%</td>
<td>19%</td>
<td>12%</td>
<td>3%</td>
<td>0</td>
</tr>
<tr>
<td>122</td>
<td>Senior Product Manager</td>
<td>130</td>
<td>23%</td>
<td>10%</td>
<td>5%</td>
<td>3%</td>
<td>2</td>
</tr>
<tr>
<td>105</td>
<td>Vice President of Engineering</td>
<td>206</td>
<td>16%</td>
<td>10%</td>
<td>4%</td>
<td>8%</td>
<td>0</td>
</tr>
<tr>
<td>125</td>
<td>Web Design Intern</td>
<td>36</td>
<td>14%</td>
<td>14%</td>
<td>12%</td>
<td>2%</td>
<td>1</td>
</tr>
<tr>
<td>115</td>
<td>Customer Success Manager</td>
<td>137</td>
<td>13%</td>
<td>7%</td>
<td>3%</td>
<td>3%</td>
<td>2</td>
</tr>
<tr>
<td>104</td>
<td>Sales Manager</td>
<td>107</td>
<td>13%</td>
<td>5%</td>
<td>4%</td>
<td>2%</td>
<td>1</td>
</tr>
<tr>
<td>102</td>
<td>Software Engineer</td>
<td>195</td>
<td>13%</td>
<td>6%</td>
<td>4%</td>
<td>3%</td>
<td>2</td>
</tr>
<tr>
<td>112</td>
<td>Sales Manager</td>
<td>178</td>
<td>12%</td>
<td>15%</td>
<td>4%</td>
<td>4%</td>
<td>1</td>
</tr>
<tr>
<td>124</td>
<td>Director of User Experience</td>
<td>72</td>
<td>20%</td>
<td>7%</td>
<td>3%</td>
<td>1%</td>
<td>1</td>
</tr>
<tr>
<td>113</td>
<td>Director of Customer Success</td>
<td>180</td>
<td>12%</td>
<td>6%</td>
<td>4%</td>
<td>2%</td>
<td>2</td>
</tr>
<tr>
<td>121</td>
<td>Executive Assistant</td>
<td>291</td>
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<td>5%</td>
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Recruiting Analytics: 5 Ways to Benchmark Success

Could You Handle This Assignment?

The corporate recruiting function has been evolving rapidly for more than a decade, and its trajectory has become clear:

- Efficiency (cost and time) will remain a core competency
- Effectiveness (candidate quality and fit) will become more important
- Business results (bottom line impact) will determine recruiting’s importance to senior management

Quality metrics and meaningful reporting dashboards are key to recruiting excellence, setting measurable goals, and focusing and motivating teams to achieve those goals.

Once the basics have been put in place, top companies will move on to more advanced monitoring and reporting covering areas like:

- Talent maps and critical skill inventories
- Talent readiness assessments and development plans
- Workforce projections
- Culture, training, and learning assessments
- Job market and talent forecasts
- Stakeholder evaluations
- Recruiting brand analysis
- Sourcing channel analysis
- Vendor/partner evaluations
- Business results (bottom line impact) will determine recruiting’s importance to senior management

The 20th century recruiting model was about filling seats; 21st century recruiting model is about driving business results. It’s a highly analytical and business-focused model that demands rigor and sophistication.

Practitioners who master these new competencies will become highly valued, strategic contributors to their organizations, every bit the equal of their peers in finance, legal, sales, or operations. In top recruiting organizations they already are. It’s an exciting time to be in corporate recruiting.
Key Takeaways

• Globalization, demographics and technology continue to alter the business environment. The bar for competitive performance continues to rise steadily.

• Senior managers outside of HR are increasing attention to talent and its importance in driving superior business performance.

• These same powerful trends have also reshaped the recruiting ecosystem.

• A new corporate recruiting model is required to optimize recruiting performance in that rapidly evolving ecosystem.

• This model depends heavily on metrics and business analysis.

• Good metrics programs do not need to be complex, but they do need to be carefully developed, consistently executed, and precisely targeted.

• Choose metrics that have meaning and relevance to everyone who will see them.

• Focus on quality, not quantity. A few reliable, relevant metrics are better than lots of irrelevant ones.

• Schedule regular recruiting performance reviews. Top performing departments schedule these at least quarterly and often monthly.

• Good data is critical. Make sure your sources are accurate.

• Today’s technology can provide data gathering that wasn’t possible even a few years ago plus sophisticated reporting at very attractive price points. Customized dashboards can easily tailor reports to individual needs.
About the author

David Earle is a writer, publisher, editor, and producer whose career began in education and gradually embraced publishing, television and advisory services. He has designed, edited, and produced college textbooks; written and produced programming for educational and public television; and managed international corporate training and communication programs. His business experience includes large and mid-size companies and four startups. His current company, Staffing.org, helps companies understand and adopt 21st century human capital best practices.

About Staffing.org

Staffing.org provides corporate HR professionals with recruiting metrics, benchmarks, best practices, and sourcing strategies. We help corporate recruiters improve staffing efficiency, effectiveness, and business alignment through publications, advisory services, and training programs. Staffing.org researches, advises, consults, lectures, teaches, and writes about the 21st century corporate staffing model, which has replaced the traditional 20th century model as the most efficient and effective way to acquire and retain talent.

About Jobvite

Jobvite is the only recruiting platform that delivers real-time recruiting intelligence with innovative technology for the evolving social web. Leading, fast-growing companies today use Jobvite’s social recruiting, sourcing and talent acquisition solutions to target the right talent and build the best teams.

Jobvite is a complete, modular Software-as-a-Service (SaaS) platform which can optimize the speed, cost-effectiveness and ease of recruiting for any company. To find out more, take a product tour.

Jobvite Hire is a practical, intuitive web-based platform that helps you effectively manage every stage of hiring. It’s the only social recruiting and applicant tracking solution that makes it easy for everyone to work together on hiring. With Jobvite Hire, you can improve the speed and quality of talent acquisition, create a great candidate experience, increase referral and social network hires – all while using fewer resources.

Jobvite Source, is an easy-to-use web-based application that can help you achieve your recruitment sourcing goals today. It’s the only social sourcing and candidate relationship management application that helps you target relevant talent through employee referrals, social networks and the web – then build and engage your talent pool. Jobvite Source is one intuitive platform to manage all sourcing programs and see the results.

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