

## Why Measuring Your Recruiting Results Matters

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Chapter 1

# Candidate-Centric Recruiting: Elevating the Hiring Experience with Metrics

Whether you're hiring for a colossal corporation or a nimble startup, the way you interact with candidates can make or break your talent pool.

Picture this: a top-notch candidate applies for your Director of Communications role, but the application process is a slog, updates are sparse, and the interviewers seem as prepped as a half-finished press release. Unsurprisingly, that highly-qualified comms pro will take their talents elsewhere. Candidate-centric recruiting isn't just a hot topic—it's the foundation of successful hiring. Ready to roll out the red carpet? Let's elevate the hiring experience and measure your way to success.



## Crafting a Compelling Job Description

First impressions aren't just important—they're everything. Your job description is your first handshake with potential candidates and should be memorable. Ditch the plain laundry lists; make it exciting. Use inclusive language that warmly welcomes a diverse talent pool. Flaunt your company culture, opportunities for growth, and unique perks that make you a top contender. These days, anything that can bring a human feel to the job description is welcome in a world of bots.

### "Your job descriptions should be a conversation starter, not a dead end."

Swap out the mundane, "We need a software engineer with 5 years of Java experience," for the better, "Join our dynamic team as a software engineer where your Java prowess can shine, your ideas ignite innovation, and your career ascend alongside our thrilling projects." More engaging, right?



Don't just craft these descriptions and call it a day.

Measure their effectiveness. **Track metrics to ensure they**hit the mark:

#### Number of Applications Received

This straightforward metric tells you how many candidates your job description attracts. If the number is low, your description might be too niche or not compelling enough.

#### Quality of Applicants

Receiving a flood of applications is great, but are they the right fit? Track the number of qualified candidates who make it to the interview stage. If the quality is low, your job description may not accurately convey the role or attract the right talent.

#### Click-Through Rate (CTR)

Measure how often your job posting gets clicked on compared to how often it's viewed. A low CTR might indicate your job title or initial summary isn't engaging enough to make candidates want to learn more.

#### ( ) Conversion Rate

Track the number of people who start an application versus the number who complete it. If there's a significant drop-off, your application process might need to be simplified.

#### Source of Applications

Determine which channels (e.g., job boards, social media, company website) bring in the most and the best candidates. This can help you allocate your resources more effectively.

If you're not attracting the talent you envisioned, tweak your pitch. A few adjustments can make a world of difference.

#### **Streamlining the Application Process**

Nothing kills enthusiasm like a clunky application process. Make it smooth and mobile-friendly. In today's world, you can order a cold brew, hail an Uber, and swipe right—all with one finger. Your application should be just as easy.



#### Tip

Test your application process. If it frustrates you, it will frustrate candidates.

#### **Quick Fix**

Implement autofill options for common fields to save candidates' time. Streamline by cutting unnecessary fields and allowing uploads directly from LinkedIn or other platforms. Keep it simple.



#### **Key Metrics**

Track the drop-off rate during the application process. If candidates are bailing midway, it's time to re-evaluate.

#### **Enhancing Communication**

Effective communication is crucial—keeping candidates engaged and excited. Keep them informed with timely updates and personalize your messages to make them feel valued.

"In recruitment, silence is not golden; it's a deal-breaker."

Automated Acknowledgment

Send an instant acknowledgment email as soon as they hit 'submit.'

Regular Updates

Keep candidates informed about their application status, next steps, and timelines.

Personal Touch

Address candidates by name and reference specifics from their application.

Ever wonder why some companies seem to attract top-tier talent effortlessly while others struggle to keep candidates interested? Spoiler alert: it's all about communication!

Not just any communication but messages that resonate, connect, and convert. In our latest guide, Making ATS

Auto-generated Emails Awesome, we shed light on how to revolutionize your Applicant Tracking System (ATS) communications. Turn those boring, generic emails into engaging, impressive messages that candidates will actually appreciate. Ready to transform your automated messages into genuine connections? Dive into the guide or check out our blog on Automated ATS Emails and Candidate Communication. Let's make your recruitment emails unforgettable!



#### **Key Metrics**

Measure your response time. How quickly are you following up with candidates? Aim to shorten this as much as possible.

#### The Interview Experience

Interviews should be structured yet flexible, balancing professionalism with approachability. Train your interviewers to create a welcoming atmosphere and to ask insightful questions that go beyond the resume. Remember, interviews are a two-way street.

#### O Tour de Office

If possible (and relevant), offer candidates a tour of your office. This will give them a sense of your work environment and culture. Bonus points for creativity if you give a 'tour' of your remote work environment featuring your setup, team calls, examples of how you collaborate in real time, and testimonials from current employees.

#### Structured Flexibility

Have a standard set of interview questions but leave room for natural conversation.

Encourage interviewers to be genuine, empathetic, and transparent about the role and company. This fosters connection and provides a realistic job preview.



#### **Key Metrics**

Analyze candidate feedback on their interview experience. Are they leaving with a smile or a sigh?



#### **Post-Interview Engagement**

The recruiting process doesn't end with the interview. Provide feedback, whether positive or constructive, to keep candidates engaged. Maintaining a positive relationship can pay off even if they're not the right fit now. They might be ideal for another role or refer other great candidates.

"A no today could be a yes tomorrow. Always leave the door open."

#### • Feedback Loop

Promise feedback within a week of the interview.

#### • Future Opportunities

Encourage candidates to consider other openings that align with their skill set.



#### **Key Metrics**

Measure the number of candidates who reapply or refer others. High numbers here indicate a strong candidate experience.

Creating a candidate-centric recruiting process isn't just about filling positions—it's about elevating the entire hiring experience and backing it up with solid metrics. It's about making your candidates feel like VIPs, respected, and excited about joining your team. As the competition for top talent heats up, those prioritizing candidate experience will rise above the fray.





Chapter 2

# Data-Driven Recruitment: Leveraging Analytics to Improve Hiring

## In the fast-paced world of recruitment, relying on gut feelings and intuition is no longer enough.

Data-driven recruitment is the new norm, where leveraging analytics can significantly improve hiring outcomes. Whether you're just dipping your toes into recruitment metrics or looking to revamp your strategies, this userfriendly guide will help you navigate the process. Let's take a closer look at how you can utilize recruitment analytics to boost your hiring strategy and transform your recruitment process.

#### **Key Recruitment Metrics to Track**

Understanding which metrics to track is crucial for optimizing your recruitment process. Here are three important metrics to get you started:

#### **Choose Three Key Metrics**

Start by identifying three key metrics that will truly reflect your recruitment performance.

#### Time to Fill

Time-to-fill measures the duration from posting a job opening to filling the position. A shorter time-to-fill can indicate an efficient hiring process, but be wary of rushing and potentially compromising candidate quality.



#### Tip

Analyze time-to-fill across different roles to identify bottlenecks and inefficiencies.



#### **Key Metric**

Compare time-to-fill rates against industry benchmarks and set internal targets for continuous improvement.

#### Cost-per-Hire

Cost-per-hire includes all expenses associated with the hiring process, such as advertising costs, recruitment agency fees, and onboarding costs.



#### Tip

Track cost-per-hire to ensure you get the best return on investment.



#### **Key Metric**

Calculate cost-per-hire by department and job level to identify areas for cost-saving. This can also help in budget forecasting for future hiring needs.

#### **Quality of Hire**

Quality of hire measures the value a new hire contributes to the company, often using performance and retention metrics.



#### Tip

Use performance reviews, manager feedback, and employee satisfaction surveys to evaluate the quality of hires.



#### **Key Metric**

Track the performance of new hires at intervals of 3, 6, and 12 months to gauge their impact and alignment with company goals.

#### Time to Hire

Time-to-hire calculates the time from when a candidate applies to when they accept the job offer. This metric can help you assess the efficiency of your hiring process.



#### Tip

Break down the time-to-hire into different stages of the recruitment process (e.g., screening, interviewing, offer) to identify areas for improvement.



#### **Key Metric**

Compare time-to-hire across different roles and departments to find patterns and streamline your process.

#### Hiring Manager Response Time

Hiring manager response time measures how quickly managers respond to candidates after an interview.



#### Tip

Conduct surveys or feedback sessions with hiring managers after each recruitment cycle.



#### **Key Metric**

Measure satisfaction levels and identify areas where the recruitment team can better support hiring managers.



## Leveraging Your ATS to Capture & Extract the Data

Your ATS (Applicant Tracking System) is your friend and, more than likely, is already capturing the data you need. ATS typically has pre-built reports that are often unused. Schedule a monthly meeting with your ATS account rep—it's an excellent opportunity to explore the system's full potential.



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Discuss new features, ongoing training, report generation, and ways to better leverage the ATS.

#### Feeling stuck?

If your ATS isn't meeting your needs, it might be time to consider switching to a provider that does.

No ATS? No problem! <u>With over 200 types</u> on the market, you can find one that fits your budget.

Overwhelmed by tech? If extracting data from multiple systems or outside of an ATS sounds daunting, pivot to Excel. Not an Excel pro? Check in with your Finance or IT team—they likely have someone who can help you set up formulas and sort the data within a matter of minutes.



#### **Utilizing Recruitment Analytics Tools**

Leveraging analytics tools can provide deeper insights into your recruitment process. **Here are some top tools and platforms:** 

#### LinkedIn Talent Insights

Provides data-driven insights into workforce trends and talent pools.

#### Google Analytics

Can be used to track the effectiveness of your career site and job postings.

#### ATS Data Analytics

Most Applicant Tracking Systems have built-in analytics to track key recruitment metrics.



#### Tip

Schedule regular meetings with your ATS account rep to explore its full potential, including new features, ongoing training, report generation, and ways to better leverage the ATS.

#### **Optimizing Sourcing Strategies**

Data can help you identify the best channels for sourcing candidates, ensuring you allocate resources effectively. By analyzing sourcing data, you can refine your strategies to focus on the most productive channels.

#### Analyze Sourcing Channels

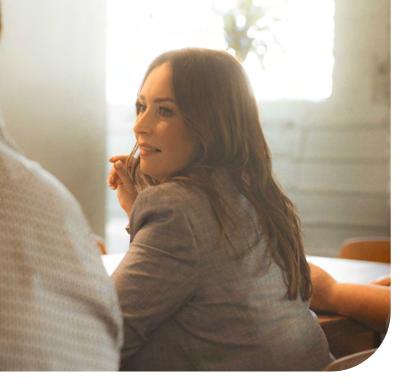
Track which job boards, social media platforms, or referral programs yield the best candidates.

#### Adjust Strategies

Use data insights to allocate more budget to high-performing channels and cut back on underperforming ones.

#### ( ) Key Metric

Measure the source effectiveness by the number of qualified applicants and successful hires. This will help you optimize your recruitment budget and improve hiring outcomes.



#### Enhancing Candidate Experience Through Data

Data-driven recruitment isn't just about improving internal processes; it's also about enhancing the candidate experience. By using data to identify pain points in the candidate journey, you can make improvements that lead to higher satisfaction and better hires.

#### **Candidate Drop-Off Rates**

Understanding where and why candidates drop off in the application process can help you make necessary adjustments.



#### Tip

Use data to identify stages in the application process with high drop-off rates.



#### **Key Metric**

Track drop-off rates at various stages, such as application submission, initial interview, and final interview.

#### Candidate Feedback

Collecting and analyzing candidate feedback can provide valuable insights into their experience and expectations.



#### Tip

Send post-interview surveys to gather feedback from candidates about their experience.



#### **Key Metric**

Analyze feedback trends to identify common issues and areas for improvement.

#### **Diversity Metrics**

Diversity in hiring is crucial for building a well-rounded and innovative team. Tracking diversity metrics can help you ensure that your recruitment process is inclusive.



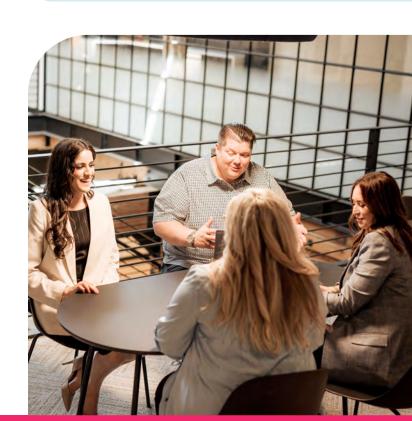
#### Tip

Collect and analyze data on the diversity of your candidate pool and new hires.



#### **Key Metric**

Measure the diversity of applicants, interviewees, and hires to identify any gaps or biases in your recruitment process.



## Creating & Leveraging a Recruiting Dashboard

Now comes the fun part—translating all that data into a visually appealing and insightful dashboard. If you're ready to invest, tools like Tableau, Smartsheet, and Lever Analytics offer advanced functionalities to elevate your data presentation. If you're on a budget, Excel has got you covered.



#### Tip

Spruce up your dashboard with simple, clean fonts, deliberate color uses, and mobile-friendliness for on-the-go access.

#### Hear from our client:

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Our hiring process was extremely timeconsuming before engaging with R2R Strategic Recruiting. They have been instrumental in selecting and implementing our first Applicant Tracking System (ATS) while defining best practices and compliance requirements and training our managers. We couldn't be more pleased with their work and support. They really care about our success and our company.

- Jon, HR Manager

Creating a data-driven recruitment process is a journey. Start with the basics, and as you become more comfortable with the data, you can dive deeper into predictive analytics and advanced sourcing strategies. The result? A more efficient hiring process, better-quality candidates, and a stronger team.



Chapter 3

## Cost-Effective Recruitment: Tips to Optimize Your Hiring Budget

In the current economic climate, optimizing your hiring budget is more important than ever.

Whether you're managing a growing startup or a well-established enterprise, finding ways to reduce recruitment costs without sacrificing quality is crucial. Let's explore cost-effective strategies to maximize your hiring budget and ensure you're getting the best return on investment.



#### **Maximizing Free and Low-Cost Tools**

Leveraging free and low-cost tools can significantly reduce recruitment costs. **Here are some effective options:** 



#### **Job Boards**

Utilize free job boards like Indeed, Glassdoor, and Google for Jobs. These platforms can provide extensive reach without the expense.



#### Social Media Recruitment

Platforms like LinkedIn, Facebook, and Twitter can be powerful tools for sourcing candidates.

Posting job openings and engaging with potential candidates on these platforms can be highly effective.



#### Tip

Regularly update your company's social media profiles with job openings and company culture highlights to attract candidates. Use engaging visuals and employee testimonials to make your posts stand out.

#### Utilize On-Demand Recruiting Services

Consider using on-demand recruiting services like R2R's Accelerate to optimize your hiring budget. Accelerate provides experienced, dedicated contract recruiters to work on your assigned requisitions when you need them. This service can significantly save time and resources, achieving greater efficiency and cost savings without the expense of full-time recruiters or direct hire fees.

By leveraging Accelerate, you benefit from extensive industry knowledge and robust sourcing strategies. You gain access to top-tier talent while adapting to your hiring needs with scalable, on-demand services. This approach lets you focus on core business activities, optimizing your recruitment process and budget simultaneously.

#### **Employee Referral Programs**

Employee referral programs can be an incredibly cost-effective way to source high-quality candidates. Here's how to structure an effective program:



#### Incentives

Offer attractive incentives to employees who refer successful candidates. This can be monetary bonuses, extra vacation days, or other perks. Clear communication about the referral program and its benefits is key to encouraging participation.



#### Recognition

Publicly acknowledge and reward employees who refer candidates to encourage ongoing participation. Recognition can be as simple as a shout-out in a company meeting or a feature in an internal newsletter.



#### Key Metric

Track the success rate of referred candidates compared to other sources. Referred candidates often have higher retention rates and better performance, making this a valuable metric to monitor.



## Measuring ROI on Recruitment Spend

Understanding the ROI on your recruitment spend is critical for making informed budget decisions. Here's how to calculate and report ROI:

#### Ost-per-Hire

Calculate the total cost of hiring (including job advertisements, recruitment agency fees, and internal recruitment team costs) divided by the number of hires. This metric helps you understand the financial efficiency of your recruitment process.

#### Quality of Hire

Measure the performance and retention rates of new hires to determine the value they bring to the company. High-performing and long-retained employees indicate a good return on your recruitment investment.

#### Key Metric

Regularly report these metrics to stakeholders to demonstrate the effectiveness of your recruitment budget and identify areas for improvement.

Transparency in reporting builds trust and supports data-driven decision-making.

## Leveraging Technology for Cost-Effective Recruitment

#### Applicant Tracking Systems (ATS)

An ATS can automate many aspects of the recruitment process, from posting job ads to tracking applications and scheduling interviews. This can save time and reduce the need for additional staffing.

#### Video Interviewing Tools

Platforms like Zoom, Skype, and specialized recruitment tools (e.g., HireVue) enable remote interviewing, saving travel costs and accommodating candidates from different locations.

#### AI and Machine Learning

Use AI-powered tools to screen resumes, match candidates to job descriptions, and automate communication. These tools can increase efficiency and reduce the time spent on manual tasks.

#### **Building a Strong Employer Brand**

A strong employer brand can reduce recruitment costs by attracting candidates who are already interested in working for your company. **Here are some tips to build and maintain an attractive employer brand:** 

#### Employee Testimonials

Share stories and testimonials from current employees about their experiences working at your company. Authentic content resonates with potential candidates.

#### Company Culture

Highlight your company culture through social media, your website, and job postings. Showcase events, team-building activities, and community involvement to give candidates a sense of what it's like to work at your company.

#### Career Development Opportunities

Emphasize opportunities for growth and development within your organization. Candidates are more likely to apply if they see a clear path for advancement.

#### Creating & Leveraging a Recruiting Dashboard

Now comes the fun part—taking all that data and translating it into a visually appealing and insightful dashboard. If you're ready to invest, tools like Tableau, Smartsheet, and Lever Analytics offer advanced functionalities to elevate your data presentation. If you're on a budget, Excel has got you covered.



#### Tip

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### **Conclusions**

# Optimizing your hiring budget doesn't mean cutting corners—it means spending smartly and efficiently.

By leveraging free and low-cost tools, implementing effective referral programs, choosing the right mix of outsourcing and in-house recruitment, negotiating agency fees, measuring ROI, and embracing technology, you can achieve cost-effective recruitment while maintaining quality.

Creating a cost-effective recruitment strategy is an ongoing process. Continuously evaluate the effectiveness of your methods and be open to adjustments. The goal is to build a strong team without breaking the bank.

## Still have questions or need more guidance?

Book a free discovery session here—or grab a slot on Raine's calendar

Let's get your recruitment metrics set up just right.

Reach out now

