



# Talent Acquisition Metrics, Determining What and How to Measure

Before starting the recruiting process you should have a clear picture of the process, timeline and how you will measure the results. Only gathering data on the number of applicants and people hired does not paint a clear picture of how your hiring process stacks up over time. The goal is to streamline and improve the candidate experience, hire and retain the best talent, and do it all with the least amount of expenses. [You should be tracking and measuring the following 10 metrics:](#)

## 1. Candidate Experience

You want to collect both numeric feedback (i.e. ratings from 1–5) and open comments. Best case scenario, you'll gather the feedback in real-time and not well after the hiring process has ended. Get that candidate survey ready!

- What do candidates think of your hiring process?
- What do they think has worked well, and where could you improve?
- Has your rating improved over time? Have you addressed the issues?

## 2. Efficiency of the Hiring Process

Efficiency is one of the most important metrics you can measure because it affects your candidate experience and your costs. Candidates get frustrated if the process takes too long, there are too many interviews, too many touchpoints or if there is a lack of communication.

- How long is your time-to-hire (application to offer)?
- What is your average application processing time?
- What was the slowest processing time? How about the fastest?
- Which steps in the recruitment process take the longest?

## 3. Data, Data, Data

Gathering data on the entirety of the hiring process, from beginning to end, will help you paint a thorough picture of who, what and why.

- How many applications are received per position?
- How many people do you hire and reject?
- How many candidates withdraw from your process? Why do they withdraw?
- What is the close-ratio by manager or department?
- What is the reason a candidate declined an offer?



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#### 4. Talent Pool

It is not the amount of applications that matters, but the quality of applicants that determines if your hiring strategy is successful.

- How many interviews do you conduct per role? That is, how many candidates do you consider so relevant that you want to interview them?
- How many final candidates do you consider per role?
- How diverse are your applicants and the people you hire?

#### 5. Marketing Spend

When you know which marketing channels reap the best results, you can better allocate your recruiting budget. If you don't track this metric, you are guaranteed to be wasting money that would be better served somewhere else.

- What are the conversion rates by each marketing source?
- From which sources do you get applications?
- Which of the channels perform the best?

#### 6. Job Posting Performance

You spend a lot of money posting ads on your career page, shouldn't you monitor its performance? Maybe your page gets a lot of traction but candidates are not completing the application process because it is too cumbersome, or maybe they are less than impressed by your company page.

- How many views does your career page or job ads get?
  - How many people who visit your career page actually apply for a job?
- What device is most commonly used for applying (mobile, desktop)?



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### 7. Total Cost for Hiring

Do you know the cost to replace an employee or to hire a new one? If you don't, you should.

- How much do you spend on marketing (i.e. ads, job boards)?
- How much does it cost to hire one candidate (staff, onboarding, 3rd party cost)?
- Do the stakeholders know their roles and responsibilities?

### 8. Employee Referrals and Candidate Bench

Are you benefiting from an employee referral program to expand your talent pool, or do you considering keeping an ongoing candidate bench to pick from when new positions arise? You can save a lot of time and money by hiring directly from your community

- How many referrals do you receive, and how many of them lead to a hire?
- How many people do you have in your candidate bench?

### 9. Hiring Team Satisfaction

Measuring the candidate experience is important, but so is measuring the *current* employee experience with the internal hiring process. The hiring process is time consuming for all people involved.

- What does your hiring team think of your talent acquisition process?
- What would they like to improve?
- How efficient is your internal communication?

### 10. Employee Experience

You spend a lot of time and money vetting the perfect candidate, but it doesn't stop there. During the hiring process you have created expectations about the role, the team and the company. The experience has just begun. Tracking employee experience is vital to retention.

- How does the candidate feel 30-60-90 days after starting with your company?
- How does the candidate feel about the onboarding process?
- What is the retention rate for each new hire?

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