

THE

RECRUITMENT METRICS

COOKBOOK

Volume 1



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THE RECRUITMENT METRICS

COOKBOOK

Welcome to the recruitment metrics cookbook. We hope you enjoy all of our recipes and find them a useful addition to your day to day recruitment strategy. This cookbook includes some hearty sums, dainty calculations and some delightful divisions to help you measure your recruitment more effectively.

What are recruitment metrics?

Recruitment metrics are a standard set of measurements used to manage and improve the process of hiring candidates into an organisation. Many recruitment metrics are used by organisations to gain valuable insights on potential candidates during the recruitment process. They allow organisations to create benchmarks and report against them.

Why should I use recruitment metrics?

Recruitment is tough, especially in a candidate-led jobs market, that's why more than ever, having full insight into all aspects of your recruitment process is vital in the quest for hiring perfection. Recruitment metrics can help you maximise your return on marketing investment, track your performance toward diversity goals, optimise your process efficiency, and prove the value of your recruiting function to the leadership team.

Four great menus for Cordon Bleu recruitment

In Volume 1 of the Recruitment Metrics Cookbook, we're going to help you plan some excellent menus.

First we'll look at creating a Candidate Sourcing Scorecard, by bringing together some ways to measure the performance of your recruitment advertisement and candidate sourcing channels.

Next we'll look at ways to measure the efficiency of your hiring process, to help you spot bottlenecks that need removing.

We've also brought together some metrics that can be used as part of your Diversity & Inclusion programme to aid your hiring.

And finally, we'll bring together some of the Key Performance Indicators that you can use to communicate your hiring successes to your leadership & executives.

PART ONE

A MENU FOR MEASURING CANDIDATE SOURCING

We'll start by creating a balanced menu for measuring your candidate sourcing strategy.

Over 34% of In-house recruitment teams struggle with a lack of recruitment marketing budget* - meaning it is vital that they maximise their return on advertising investment.

But how best can you measure and compare each of your sourcing channels?

With this menu of metrics you'll discover those channels that produce the right number of ideal talent - so next time you're working on a similar role - you'll know where to direct your attention.

* Source: UK Candidate Attraction Report 2019 (<https://eploy.co.uk/ca19>)

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CANDIDATE SOURCE

Candidate Source metrics are a family of recruiting KPIs that can help you identify the best places to advertise to find the right candidates for your jobs, so that you can maximise your return on recruitment marketing investment.

At its simplest level, simply divide the number of candidates you acquired from a specific source by the total number of candidates sourced. Follow this procedure for each candidate sourcing channel and then display it as a pie-chart to get an overview of which channels are providing the greatest volume of candidates.

Unfortunately, this is a pie that is unlikely to satisfy your cravings for recruitment insight! Think, instead, of it as a 'Roux' - essential in the cooking of many great sauces....But not something you'd like to consume on its own.

Try source of hire, for example. This uses the same methodology but only looks at the data for the people you hired, this can give a better picture of where you are finding the most suitable candidates.

An alternative measure of the quality of your candidate sourcing channels can be achieved by looking at the Source of Quality Candidates - those candidates who progress through specific stages of your process, for example, those who progressed beyond a first interview.

As with most recruitment metrics you will want to drill down into your data to analyse by criteria such as role, location and job type. Provided you have built up a decent amount of data - the more you drill down the more you are likely to get real insights - helping you to identify, for example, the best job boards to advertise a specific role.

INGREDIENTS

Total number of candidates

Source of candidates

Source of hires

RECIPE

Candidate Source (%) =

$$\frac{\text{Number of candidates sourced via channel}}{\text{Total number of candidates}} \times 100$$

PRESENTATION TIPS



Pie chart - to compare proportion of candidates sourced from each channel;



Line chart - to visualise trends in Candidate Sourcing rates over time

EPLOY & CANDIDATE SOURCE

Eploy automatically tracks the source of each candidate entering your recruitment process, then with Eploy Dashboards you can slice & dice the data to find your most effective channels. You can measure both the source of application and the source of candidate (since the same candidate may have applied for multiple roles).

Metric:

Record Type:
Date Field:

Applications or Candidates
Application / Candidate
creation date

Aggregate Type:

Total Applications /
Candidates

Filters:

optional, e.g. Location,
Vacancy, Vacancy Type etc.

Dashboards Widget:

Widget Type:
Group by:

Pie Chart / Doughnut Chart
Candidate Source (top-level
or sub-level)



APPLICATION DROP-OFF RATE

You can have the greatest recruitment process in the world - but it still needs candidates. And candidates are scarce, often time poor and used to modern, efficient web-based processes like ordering from Amazon, or buying tickets for an event.

Equally, they expect your online application process to be clear, quick and accurate. To get a picture of how they rate your online candidate experience start by looking at your Application Drop-off Rate.

The Application Drop-off Rate is calculated by dividing the number of incomplete applications by the number of applications started. To efficiently measure it you will need to ensure that your Applicant Tracking System can actually do this - many can only tell you how many applications were completed. If you can't do it through your ATS you might be able to get an idea of the number of Applications started through your web analytics tool - such as Google Analytics.

If you are experiencing a high proportion of incomplete applications you'll next want to find out how far through your application forms candidates are getting - you might find that you have a standard question that often they will be able to complete immediately (we've seen standard application forms that ask for a National Insurance number!)

INGREDIENTS

Number of started applications

Number of incomplete applications

RECIPE

Application Drop-off Rate (%) =

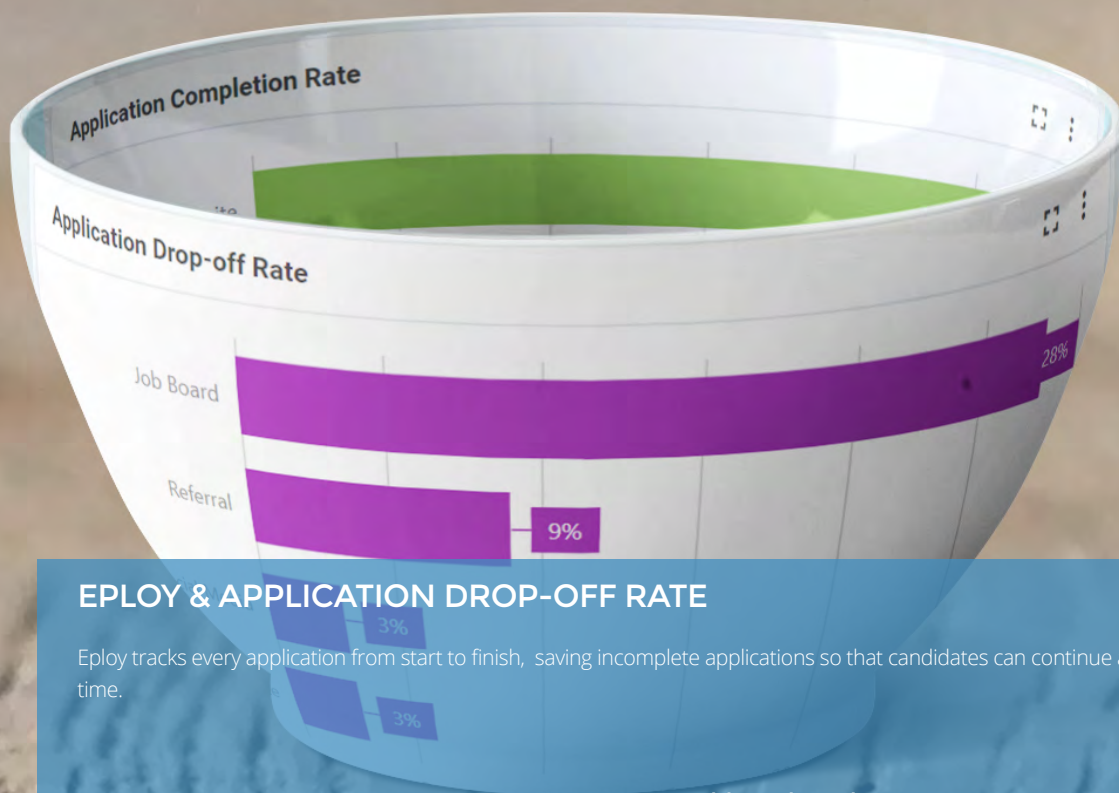
$$\frac{\text{No. of incomplete applications}}{\text{Total no. of applications}}$$

x 100

PRESENTATION TIPS



Bar chart - to compare Application Drop-off Rates based on your chosen criteria (e.g year, role, candidate source etc.)



EPLOY & APPLICATION DROP-OFF RATE

Eploy tracks every application from start to finish, saving incomplete applications so that candidates can continue at a later time.

Metric:

Record Type: Vacancies
Date Field: Vacancy creation date
Aggregate Type: Count of Total Vacancies
Filters: Mark as Template is No

Dashboards Widget:

Widget Type: Ratio Chart
Group by: e.g application source
Ratio by: Other
Field: Application - Application Status
Values: Incomplete Application, Incomplete Job Board Application etc.

QUALIFIED CANDIDATES PER JOB

Qualified Candidates per Job measures the average number of candidates that successfully pass your initial, post application, recruitment stage.

Think of this like the sales lead qualification process - where leads are passed to a salesperson who will then qualify the lead to see if they meet the criteria to potentially become a customer.

To calculate your Qualified Candidates per Job (average) simply divide the total number of candidates who have passed your initial screening stage by the total number of jobs.

This will give you a benchmark, but there are some important criteria that you should consider:

- Not all jobs are equal - so an overall average may not be too meaningful.
- You may have different recruitment stages for different role types.

It may be better to measure this KPI for different departments, role levels and so on.

Further, you can calculate your Qualified Candidate Rate by dividing your qualified candidates by the total number of candidates

Your Qualified Candidate Rate is one of the key measures for comparing your candidate sources as it is qualitative - it indicates the quality of candidates as opposed to a quantitative metric such as Source of Candidates. It is easy to focus on the volume of candidates generated by your various sources (job boards, aggregators, etc.) - but your qualification rate gives you an indicator of where your best candidates are coming from - measure this over time to see which sources are improving the most.

INGREDIENTS

Number of candidates passing your first, post-application, recruitment process stage

Total number of candidates

Source of candidates

RECIPES

Qualified Candidates per Job =

$$\frac{\text{Number of candidates who passed initial screen}}{\text{Number of jobs}}$$

Qualified Candidate Rate (%) =

$$\frac{\text{No. of candidates who passed initial screen}}{\text{Total no. of applications}} \times 100$$

PRESENTATION TIPS



Bar chart - to compare average qualified candidates per job across locations, role types etc.



Line chart - to visualise trends in Qualified Candidate Rate over time



EPLOY & QUALIFIED CANDIDATE RATE

With Eploy, all you'll need is an Applications metric which gathers all hires made and then use the Ratio widget to display your results on an Eploy dashboard.

Metric:

Record Type: Applications
 Date Field: Applications - Application Date
 Aggregate Type: Total Applications
 Filters: Optional

Dashboards Widget:

Widget Type: Ratio
 Group by: e.g. Vacancy Title
 Ratio by: Application - Workflow Stage
 Values: Select all workflow stages beyond the initial screening stage.
 Chart type: Bar Chart, Line Chart, area chart or SnapStat

RECRUITMENT FUNNEL THROUGHPUT

The Recruitment Funnel Throughput looks at each stage in your recruitment workflow to determine the volume of candidates progressing.

This enables you to get a good idea of the approximate number of candidates you will need to source in order to progress a sufficient number through the process to make a hire.

As with most recruitment metrics, analysing your Funnel for your entire recruitment will only give you a very high-level view - where the funnel becomes increasingly important is when you start to assess it for specific positions, locations, seniority levels and so on.

To calculate your Funnel Throughput, start by dividing the number of candidates who progressed to the first (post-application) stage of your recruitment process. For example, if the first stage is 'telephone interview' then:

$$\frac{\# \text{ telephone interviews}}{\# \text{ applications}}$$

Next, you move to your second stage, for example, 'First interview' so:

$$\frac{\# \text{ first interviews}}{\# \text{ telephone interviews}}$$

Say, for example, you have 100 applicants of which you progress 50 to a telephone interview; your first ratio is 50/100 or 1 in 2.

Then you may progress 10 to the first interview, so your next ratio is 10/50 or 1 in 5.

Of the 10 who attend a first interview you may take 4 to a final interview, so your ratio is 4/10 or 1 in 2.5.

And of the 4 final interviews, you may make 1 hire - 1 in 4.

Let's say you now need to recruit 10 people into the same role - from our funnel we now know we will probably need to source 1000 candidates, and we'll need the time to make 500 telephone interviews - we'll also need to prepare hiring managers and other stakeholders for the likely 100 first interviews and 40 finals.

INGREDIENTS

A history of the dates when each candidate entered each stage of your recruitment process.

Total number of candidates that reached each stage of your recruitment process.

RECIPES

Stage-to-stage Conversion Ratio (%) =

$$\frac{\text{Number of candidates progressed to next stage}}{\text{Number of candidates at stage}} \times 100$$

PRESENTATION TIPS



Funnel - to visualise candidates who reached each stage



KPI - to display stage-to-stage conversion rates (either percentage or ratio)

EPLOY & RECRUITMENT FUNNELS

Creating a Recruitment Funnel with Eploy is super easy

Metric:

Record Type: Applications History
Date Field: Application History Status Date
Aggregate Type: Total Application History
Filters: Select a Recruitment Workflow

Dashboards Widget:

Widget Type: Funnel Chart
Group by: Other - Application History-Workflow Stage



EPLOY & STAGE CONVERSION RATIOS

Use the Ratio widget to display your conversion rates - either as a percentages or ratios.

Metric:

Record Type: Applications History
Date Field: Application History Status Date
Aggregate Type: Total Application History
Filters: Select a Recruitment Workflow and Workflow stages (select the stage you are creating the ratio of and its immediate predecessor stage)

Dashboards Widget:

Widget Type: Ratio Chart
Group by: e.g Application Source with details
Other: Application History-Workflow Stage
Ratio by: Select the stage required to create the ratio
Field: SnapStat, Line Chart, Bar Chart etc.
Value:
Chart type:

APPLICATION TO HIRE RATIO

Application to Hire ratio is a versatile metric that can give insight into your recruitment advertising effectiveness as well as indicate the amount of time you will need to spend recruiting for specific roles, job types, locations and so on.

To calculate your application to hire ratio simply divide the total number of applications received (excluding applications for currently open roles) by the number of hires made.

By doing the same for each candidate sourcing channel you can quickly build up a picture of the channels where you are more likely to hire an applicant. For example, job aggregators are typically ranked as the number one source for the volume of candidates they generate* - but are you more likely to hire one of them as opposed to a candidate from a niche job board?

Application to hire will vary, often considerably, based on the type of skills required, the salary range, even based on your attractiveness as an employer.

By looking at your application to hire ratios for specific jobs you can spot those where you typically get inundated with applications - though this may be a 'nice problem to have' remember that it is important that all candidates receive a great candidate experience - more applications require more time assessing candidates so there will be a knock-on effect through the later stages of your recruitment process. Look then toward implementing tools such as screening questions within the application stage to help candidates qualify themselves in for the roles they are most suited to.

*Source: UK Candidate Attraction Report 2019 (<https://employ.co.uk/ca19>)

INGREDIENTS

Total number of applications for filled jobs

Total number of hires

Source of candidates

RECIPES

Application to hire ratio (%) =

$$\frac{\text{Number of hires}}{\text{Number of applications for filled vacancies}} \times 100$$

PRESENTATION TIPS

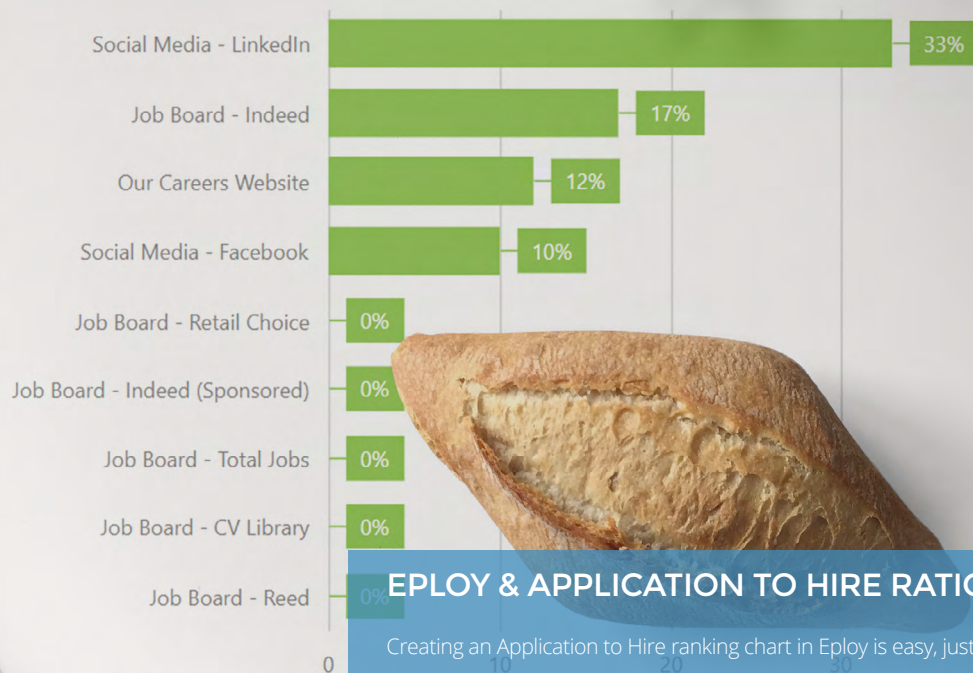


Ranking - to compare sources of candidates based on their application to hire ratio.



Line chart - to visualise trends in Application to hire ratio over time

Application to Hire Ratio by Source (detailed)



EMPLOY & APPLICATION TO HIRE RATIO

Creating an Application to Hire ranking chart in Eploy is easy, just serve it up like so...

Metric:

Record Type: Applications
Date Field: Application / Candidate creation date
Aggregate Type: Total Applications / Candidates
Filters: Vacancy is not active
Vacancy Status - Live
Requirement
Mark as Template - No or None

Dashboards Widget:

Widget Type: Ratio Chart
Group by: Candidate source (top-level or sub-level)
Ratio by: Placements - Placement Status
Type
Ratio value: Placed

PART TWO

A MENU FOR MEASURING
PROCESS EFFICIENCY

The modern recruiter wants to spend less time doing administrative tasks and more time talking with candidates.

Efficiency metrics are designed to help you optimise your recruitment process and identify potential bottlenecks.

In this section we'll show you how to calculate key areas of efficiency.

Efficiency Menu

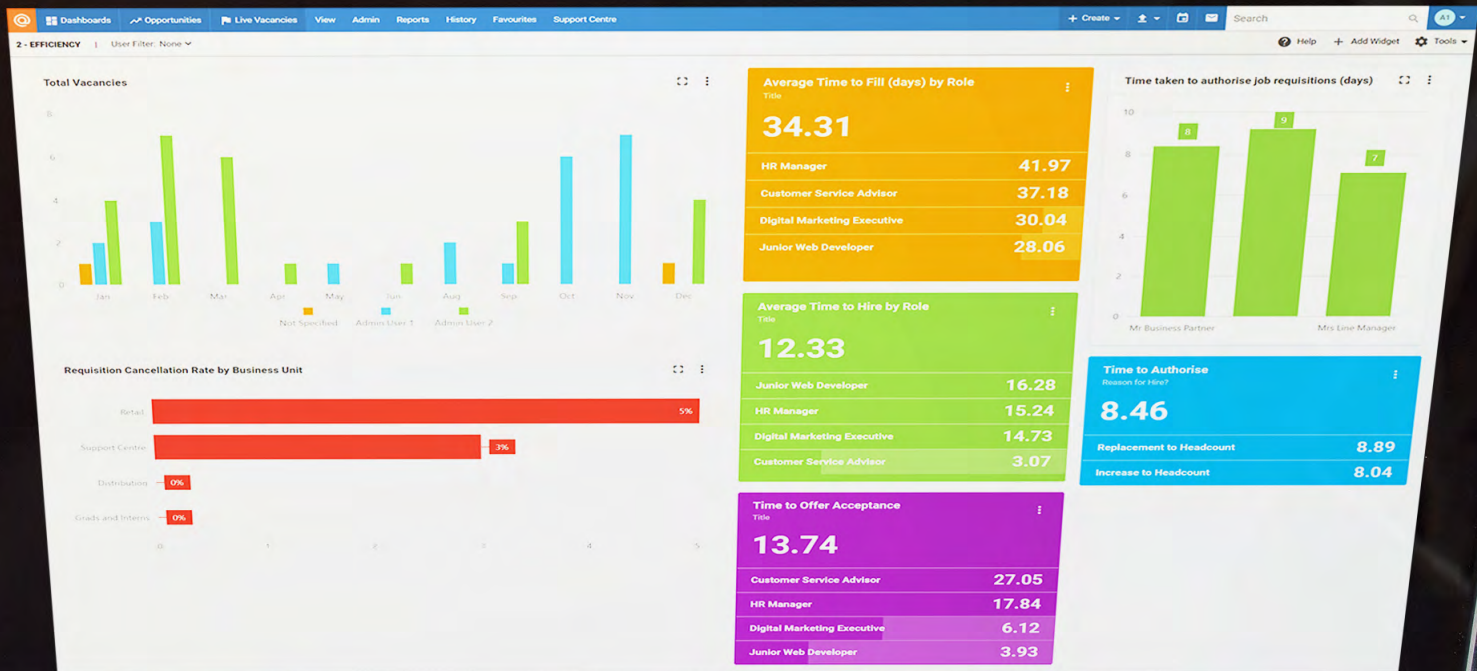
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REQUISITION CANCELLATION RATE

The Requisition Cancellation Rate describes the proportion of vacancies raised that are then cancelled before they are filled.

Requisition Cancellation Rate is calculated by dividing the number of cancelled requisitions by the total number of vacancies worked on during the period.

An alternative way to calculate Requisition Cancellation Rate is by dividing the cancelled requisition by only those jobs that were filled & those that were cancelled - however, this will not include those jobs that are still being actively worked on. The choice is yours, however, we prefer the former method - since it gives a truer picture of the time wasted working on requisitions that were cancelled.

A high requisition cancellation rate can indicate time is being wasted within the recruitment function - since talent acquisition may have started sourcing candidates, contacting talent pool members - or cost in advertising the role.

Having a good requisition authorisation process in place can help to reduce cancelled requisitions, ensuring every raised requisition is signed-off by the relevant managers before passing to the talent acquisition function for advertising and sourcing.

INGREDIENTS

Number of cancelled requisitions

Number of vacancies worked on

RECIPE

Requisition Cancellation Rate (%) =

$$\frac{\text{Number of cancelled requisitions}}{\text{Number of vacancies worked on}}$$

x 100

PRESENTATION TIPS



Bar chart - to compare current Requisition Cancellation Rates between departments/locations/hiring manager etc.



Line chart - to visualise trends in Requisition Cancellation Rates over Time

EPLOY & REQUISITION CANCELLATION RATE

Creating a Requisition Cancellation Rate chart in Eploy is easy, just serve it up like so...

Metric:

Record Type: Vacancies
Date Field: Vacancies - Creation Date
Aggregate Type: Total Vacancies

Dashboards Widget:

Widget Type: Ratio
Group by: e.g. date, department, location
Ratio by: Other > Vacancies - Status
Value: e.g. No Longer Required, Authorisation Rejected
Chart Type: Choose from Area, Bar & Line Charts or display as a KPI in a SnapStat



TIME TO FILL

Time-based metrics are vital in the modern recruitment process since they provide valuable insights into the time you will likely need to fill vacant positions. They can also be used to spot issues and bottlenecks in your process.

We'll start by looking at Time to Fill. Essentially, Time to Fill should cover the entire time between creating a new vacancy through to the selected candidate's first day on the job. It's important to be consistent in how you measure time-based metrics so your first task will be to standardise your start and end points for Time to Fill and then stick to it.

Ideally, you will be able to track when a Job Requisition (Request to Recruit) was first raised and use this as your starting point. If you have a manual or off-line requisitions process, this may not be practical in which case choose the next earliest date that you are confident you can consistently track - perhaps the date the job was entered into your ATS or first advertised. Similarly, for your endpoint - you may prefer to end your calculations at the date the successful candidate accepted the offer.

The beauty of Time to Fill is that, as it measures the length of time that your entire recruitment process takes to fill a role, you can use it as a benchmark for planning purposes.

Once you have tracked Time to Fill against a suitable number of jobs you can start calculating averages. To do this add up all your Time to Fills and divide by the number of positions filled.

As we have learnt, you'll achieve the best return on your metrics investment when you can 'slice and dice' your metrics by key criteria such as location, role, hiring manager and so on - you'll need to ensure you can track everything against your vacancies for maximum value.

INGREDIENTS

Choose & track your Time to Fill start point (e.g. Date each job raised)

Choose & track your Time to Fill end point (e.g. Date offer accepted)

RECIPE

Time to Fill =
$$\frac{\text{Time to Fill end point} - \text{Time to Fill start point}}{\text{(in days)}}$$

Average Time to Fill (%) =
$$\frac{\text{Sum of all Times to Fill}}{\text{No. of Jobs filled}} \times 100$$

PRESENTATION TIPS



Ranking - to compare Time to Fill across related job types, locations etc.



Line chart - to visualise trends in Time to Fill over time.



EMPLOY & TIME TO FILL

Employ enables you to choose precisely how to measure your Time to Fill by selecting your preferred start and end points using Vacancy & Placement statuses.

Metric:

Record Type: Applications
Date Field: Vacancy - Start Time to Fill date

Aggregate Type: Average Days to Offer Accepted Date

Filters: Optionally choose filters as required

Dashboards Widget:

Widget Type: Snapstat
Group by: Optional
Order by: Average Days to Offer Accepted date

TIME TO HIRE

Now that we've mastered Time to Fill we'll drill a little further into our recruitment process by tracking and measuring our Time to Hire.

Whereas Time to Fill was concerned with the length of our entire recruitment process from identifying the need to create or backfill a position to the successful candidate starting on the job - time to hire looks at the length of time your candidates spend in the process.

Again, you may choose different start and end points for your calculations - but however you standardise - ensure you stick to it.

Ideally, your Time to Hire clock should start ticking once your first candidates enter your pipeline - this should be easy to do within your ATS if you have online applications. We will then end our Time to Hire calculation on the date at which the successful candidate accepts your offer.

So, whereas Time to Fill was a good PLANNING measure, Time to Hire is great for measuring your recruitment EFFICIENCY.

INGREDIENTS

Choose & track your Time to Hire start point (e.g. date job advertised)

Choose & track your Time to Hire end point (e.g. date offer accepted)

RECIPE

Time to Hire =

Time to Hire end point - Time to Hire start point (in days)

Average Time to Hire =

$\frac{\text{Sum of all Times to Hire}}{\text{No. of Offers Accepted}}$

PRESENTATION TIPS



Ranking - to compare Time to Hire across related job types, locations etc.



Line chart - to visualise trends in Time to Hire over time.



Average Time to Hire (days)

Title

64.8 ^

General Manager	98
Recruitment Coordinator	54
Marketing Assistant	47
Distribution Centre Manager	52
Chief Financial Officer	121
Manager	67
Assistant Manager	58
Store Manager	61
Customer Service Advisor	31
Graduate Trainee Retail Manager	59

EMPLOY & TIME TO HIRE

Eploy enables you to choose precisely how to measure your Time to Hire by selecting your preferred start and end points using Vacancy & Placement statuses.

Metric:

Record Type:

Date Field: .g.

Aggregate Type:

Filters:

Applications

Vacancy- Start Time to Hire Date

Average Days to Offer Date

Optionally choose filters as required

Dashboards Widget:

Widget Type:

Group by:

Order by:

Snapstat

Optional

Average Days to Offer Accepted date

TIME TO AUTHORISE

If you have a 'Request to Recruit' process, it's likely that new vacancies will need to be authorised before your candidate attraction begins. This can be a major bottleneck, causing delays in your time to fill.

By measuring Time to Authorise, you can keep a check on the efficiency of your authorisation process, spotting any areas, role types or (more likely!) authorisers who are causing delays.

Ideally your Applicant Tracking System should make authorisations a breeze, automatically alerting and reminding authorisers of the vacancies that need their sign-off - and then make it simple for them to give the green light and let recruitment commence.

INGREDIENTS

Choose & track your Time to Authorise start point (e.g. date job created)

Choose & track your Time to Authorise end point (e.g. date job advertised)

RECIPES

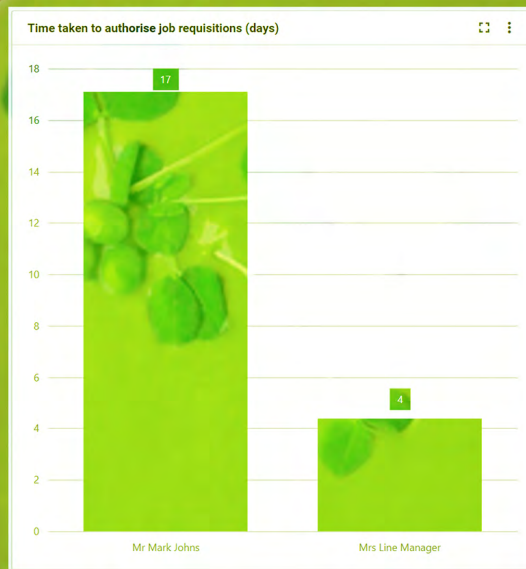
Time to Authorise =
Time To Authorise end point - Time to Authorise start point (in days)

Average Time to Authorise =
$$\frac{\text{Sum of all Times to Authorise}}{\text{No. of Jobs advertised}}$$

PRESENTATION TIPS

 **Ranking** - to compare Time to Authorise across related job types, locations etc.

 **Line chart** - to visualise trends in Time to Authorise over time.



EPLOY & TIME TO AUTHORISE

Epjoy enables you to choose precisely how to measure your Time to Authorise by selecting your preferred start and end points, define your metric and display in your dashboards.

Metric:

Record Type:

Date Field: e.g. Vacancies

Aggregate Type: Advertising start date

User field: Average time to Authorise

Filters: e.g. Hiring Managers

Optionally choose filters as required

Dashboards Widget:

Widget Type:

Group by:

Order by:

Snapstat / Bar Chart

Optional

Average Time to Authorise

TIME TO OFFER ACCEPTANCE

The last thing the modern talent acquisition team wants is to lose a great new hire once an offer has been extended.

Time to Offer Acceptance is a good efficiency measure for your offers and onboarding process.

Hopefully, your Applicant Tracking System enables offers and contracts to be raised, authorised, sent to the selected candidate and then digitally signed online - thereby streamlining the entire process and ensuring your new hires don't slip through the net at the last moment.

Keep track of your Time to Offer Acceptance and use it as a benchmark for both future improvement initiatives and for troubleshooting particular vacancies where it seems to be taking too long to get the candidate to accept your offer.

INGREDIENTS

Date the offer was made

Date the offer was accepted

RECIPES

Time to Offer Acceptance =

Offer Acceptance Date - Offer Made Date

Average Time to Offer Acceptance =

$$\frac{\text{Sum of all Time to Offer Acceptance}}{\text{No. of Offers Accepted}}$$

PRESENTATION TIPS



Ranking - to compare Time to Offer Acceptance across related job types, locations etc.



Line chart - to visualise trends in Time to Offer Acceptance over time.



EPLOY & TIME TO OFFER ACCEPTANCE

With Eploy you can manage all of your offers online, including digital contracts, offer letters and signatures. Next, you can track your Time to Offer Acceptance in your Eploy Dashboards.

Metric:

Record Type:

Date Field:

Aggregate Type:

User field:

Filters:

Placements

Placement - Offer Accepted Date

Average Days to Offer Accepted

Date (Using Offer Date)

e.g. Vacancy - Users

Optionally choose filters as required

Dashboards Widget:

Widget Type:

Group by:

Order by:

Snapstat / Bar Chart

Optional

Average Days to Offer Accepted

Date (Using Offer Date)

PART THREE

A MENU FOR MEASURING DIVERSITY & INCLUSION

Diversity & Inclusion is one of the top priorities for the modern in-house recruiter. D&I based recruitment metrics can help raise the profile of your programme.

Care must be taken not only in the gathering of data during your recruitment process but also in accessing the data.

Ideally, diversity data should only be available to those users who really need it, better still if it is also abstracted from personally identifiable information when reported.

Interpreting D&I data also requires extreme care, consider the difference in population diversity in different locations - this could make comparing D&I performance from one region to another unfair.

We can adapt many of the recipes within this cookbook to focus on Diversity and Inclusion. In this section we'll take a look at a few of these to identify areas that may need further investigation within your hiring process.

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Diverse Candidates Interview to Offer Ratio.....	36



DIVERSE CANDIDATES RATIO

The Diverse Candidates Ratio simply looks at the numbers of candidates or applications for your vacancies based on Diversity & Inclusion information. So, if you are looking to increase the number of women in your engineering team, it's worth understanding what proportion of engineering applications were made by women in the first instance.

It's useful to have benchmarks to compare your results against. Taking our example of women engineers, Engineering UK's 2018 report* found that:

- 12.37% of all engineers are women in the UK.
- 21.80% women work in the engineering sector (incl. engineers).
- 46.4% of girls 11-14 would consider a career in engineering, compared to 70.3% of boys.
- 42.0% of girls 14-16 would consider a career in engineering compared to 66.0% of boys.
- 25.4% of girls 16-18 would consider a career in engineering compared to 51.9% of boys.

We can then compare our women engineering candidates ratio against these findings to benchmark our candidate attraction performance. In other words, we would expect, as a minimum, around 13% of candidates to be women, but be mindful that this figure could grow significantly based on what appears to be changing attitudes toward working in engineering.

* Source: <https://www.engineeringuk.com/research/engineering-uk-report/>

INGREDIENTS

Total number of candidates

For each candidate (where consented), securely captured and stored diversity data

RECIPE

Diverse Candidates Ratio (%) =

$$\frac{\text{Total number of Diverse Candidates}}{\text{Total number of Candidates}} \times 100$$

PRESENTATION TIPS



Stacked Bar Chart - to compare Diverse Candidate Ratios as proportion of all, across jobs, job families etc.



Line chart - to visualise trends in Diverse Candidates & Applications over time.

EPLOY & DIVERSE CANDIDATES RATIO

With Eploy, all you'll need is a Applications metric which gathers all hires made and then use the Ratio widget to display your results on an Eploy dashboard.

Metric:

Record Type: Applications
Date Field: Applications - Application Date
Aggregate Type: Total Applications
Filters: Optional

Dashboards Widget:

Widget Type: Ratio
Group by: e.g. Vacancy Title
Ratio by: Other - e.g. Ethnic Origin
Values: Select all diverse values
Chart type: Bar Chart, Line Chart, area chart or SnapStat



SUBMITTED DIVERSE CANDIDATES RATIO

In a typical in-house recruitment workflow, the recruitment team will screen initial applications into a long or short-list that is submitted to the hiring manager for review. The Submitted Diverse Candidates Ratio simply measures the percentage of candidates that were submitted to the hiring manager that belong to a diversity grouping.

The Submitted Diverse Candidates Ratio can potentially be used to compare the effectiveness of individual recruiters, although as with all diversity metrics, care must be taken when comparing between individual recruiters if they are working on specific job families or within specific locations that are likely to have a shortage of diverse candidates.

Again, it is extremely useful to set benchmarks for expected levels, for example if your Diverse Candidate Ratio was 25% it would be reasonable to expect that 25% of all candidates that were submitted to the hiring manager would also be around 25%.

INGREDIENTS

Total number of candidates submitted to hiring manager

For each candidate (where consented), securely captured and stored diversity data

RECIPE

Submitted Diverse Candidates Ratio (%) =

$$\frac{\text{Number of Submitted Diverse Candidates}}{\text{Total number of Submitted Candidates}}$$

x 100

PRESENTATION TIPS

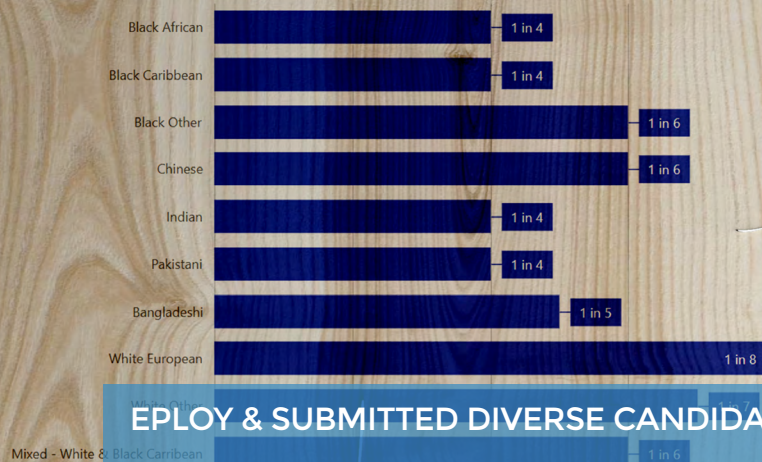


Stacked Bar Chart - to compare Submitted Diverse Candidate Ratios as proportion of all, across jobs, job families, recruiters etc.



Line chart - to visualise trends in Submitted Diverse Candidates over time.

Submitted Candidate Ratio (by Ethnicity)



EMPLOY & SUBMITTED DIVERSE CANDIDATES RATIO

Use the Ratio widget to display your diverse candidates metrics - either as percentages or ratios.

Metric:

Record Type:

Date Field:

Aggregate Type:

Filters:

Applications History
Application History Status Date
Total Application History
Select a Recruitment Workflow
and the relevant stage (e.g.
Applications)

Dashboards Widget:

Widget Type:

Group by:

Ratio by:

Ratio Values:

Ratio Chart

Optional

Other - e.g. gender, ethnic origin
etc.

Select the relevant submitted to
hiring manager stage of
your workflow.

DIVERSE CANDIDATES CONVERSION RATIOS

Once your hiring manager has the shortlist of candidates they will typically review their applications and progress a number of them to the next stage in the process. A Submitted Diverse Candidates Conversion Ratio measures the number of diverse candidates who move to the next stage.

Essentially, here we are looking at the Recruitment Funnel Throughput (see page 12) but using our diversity data to compare each of the stage-to-stage conversion rates.

We can then compare the diverse candidate conversion ratios against the conversion ratio for non-diverse candidates. Having calculated your conversion ratios between each stage-to-stage, you may find particular steps in your process where diverse candidates are more likely to convert - or not - which you can then analyse in greater detail so that you can build on your successes and spot areas for improvement.

INGREDIENTS

A history of the dates when each candidate entered each stage of your recruitment process.

Total number of candidates that reached each stage of your recruitment process.

For each candidate (where consented), securely captured and stored diversity data

RECIPES

Stage-to-stage Diverse Conversion Ratio (%) =

$$\frac{\text{Number of diverse candidates progressed to next stage}}{\text{Number of diverse candidates at stage}}$$

x 100

PRESENTATION TIPS



Funnel - to visualise diverse candidates who reached each stage.



KPI - to display stage-to-stage diverse conversion rates (either percentage or ratio).

EPLOY & DIVERSE CANDIDATE CONVERSION RATIO

Use the Ratio widget to display your conversion rates - either as a percentages or ratios.

Metric:

Record Type:

Date Field:

Aggregate Type:

Filters:

Applications History

Application History Status Date

Total Application History

Select a Recruitment Workflow
and the relevant stage (e.g. Hiring
Manager Shortlist)

Dashboards Widget:

Widget Type:

Group by:

Ratio by:

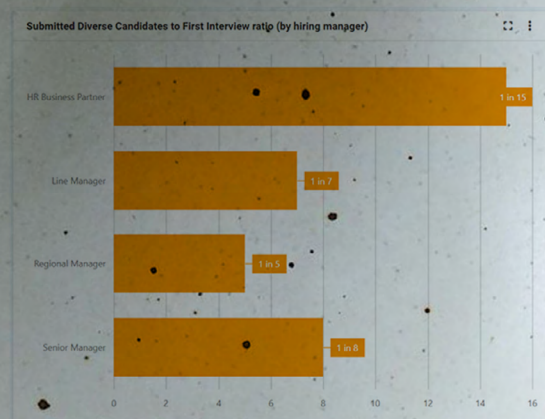
Ratio Values:

Ratio Chart

Optional

Other - e.g. gender, ethnic origin
etc.

Select the successor stage (the
stage after that defined in the
Metric, e.g. 'First Interview')



DIVERSE CANDIDATES INTERVIEW TO OFFER RATIO

Building on the progress ratio, eventually you will want to measure the likelihood of a diverse candidate being offered the position.

You can then compare this against the likelihood of non-diverse candidates being successful.

Essentially this is calculated as per any of the stage-to-stage conversion ratio's and measures the proportion of diverse candidates who are interviewed being offered the position.

We can adapt many of the metrics discussed previously in terms of diversity & inclusion, similarly many of the core Key Performance Indicators we'll look at in the next menu are ideally suited for monitoring your diversity programme.

INGREDIENTS

Total number of diverse candidates that were interviewed.

Total number of diverse candidates that were offered a position.

For each candidate (where consented), securely captured and stored diversity data.

RECIPES

Diverse Candidate Interview to Offer Ratio (%) =

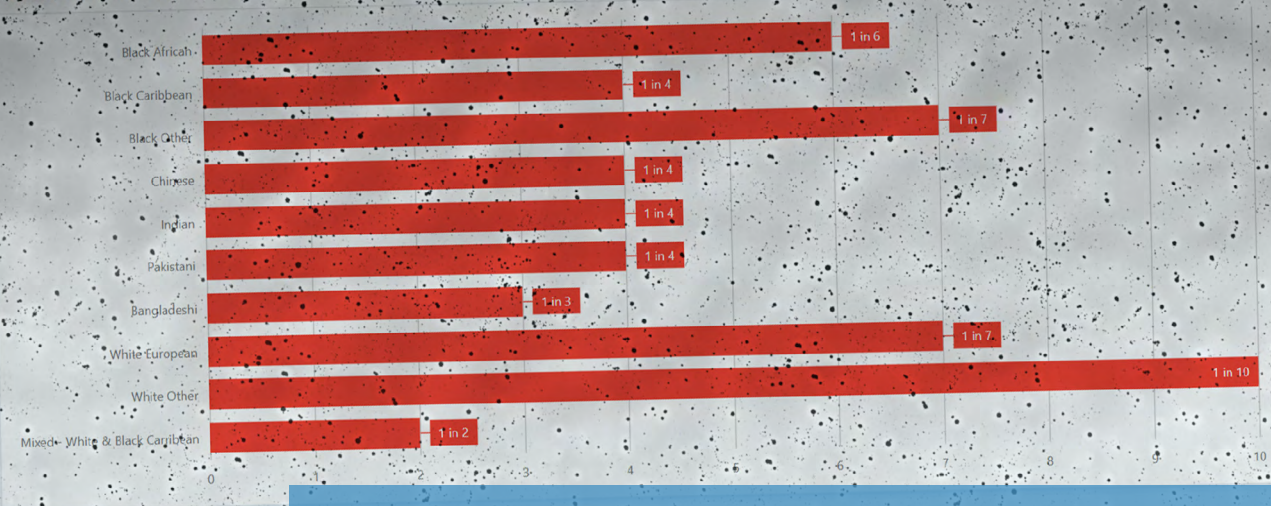
$$\frac{\text{Number of diverse candidates offered}}{\text{Number of diverse candidates interviewed}} \times 100$$

PRESENTATION TIPS



Bar Chart - to compare diverse candidate ratios vs non diverse candidates, across specific job families etc.

Interview to Offer Ratio by Ethnicity



EMPLOY & DIVERSE INTERVIEW TO OFFER RATIO

Use the Ratio widget to display your interview to offer ratio - either as percentages or ratios.

Metric:

Record Type:

Date Field:

Aggregate Type:

Filters:

Applications History
Application History Status Date
Total Application History
Select a Recruitment Workflow
and the relevant interview stage.

Dashboards Widget:

Widget Type:

Group by:

Ratio by:

Ratio Values:

Ratio Chart

Optional

Other - e.g. gender, ethnic origin
etc.

Select the relevant Offer stage for
your workflow.

PART FOUR

A MENU FOR MEASURING RECRUITMENT KPIs

Proving the value of your hiring strategy and performance can often be a tricky thing to communicate.

In this section we'll look at a few Key Performance Indicators that can be reported through your organisation in an easily digestible format.

With each of these KPIs, it's important that non-recruiters understand why they are important and what the data tells us, only then will they be able to fully appreciate their value.

Think of yourself as a Sommelier, carefully explaining the nuances of each fine wine that you serve to your guests, helping to educate them first, before pouring!

Recruitment KPI Menu

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Offer Acceptance Rate.....	44
Cost of Hire.....	46
candidate Satisfaction.....	48



NEW VERSUS REPLACEMENT REQUISITIONS

The New versus Replacement Requisitions KPI measures the percentage of your vacancies that are for new employees (for example if your organisation is growing) and those that are replacements for existing headcount - commonly known as 'backfill'.

To calculate your ratio simply divide the number of New Requisitions by the Number of Replacement Requisitions. So, for example if you have 4 requisitions for new headcount and 2 requisition to replace (backfill) leavers, your New v Replacement Ratio would be $4/2 = 2:1$.

Also, by dividing New Requisitions by Total Requisitions to get your New Requisition Rate - i.e. the proportion of your new hires that are for new roles.

Conversely you can get your Replacement Requisition Rate (Backfill Rate) by dividing your Replacement Requisitions by your Total Requisitions.

These metrics can give you a good sense of the proportion of your time that is spent working on vacancies that are growing the business (headcount) versus the time spent replacing an employee who has left the business (backfill).

INGREDIENTS

Number of new requisitions

Number of replacement requisitions

Total number of requisitions

RECIPES

$$\text{New v Replacement Ratio} = \frac{\text{No. of new requisitions}}{\text{No. of replacement requisitions}}$$

$$\text{New Requisition Rate (\%)} = \frac{\text{No. of new requisitions}}{\text{Total no. of requisitions}} \times 100$$

$$\text{Replacement Requisition Rate (\%)} = \frac{\text{No. of replacement requisitions}}{\text{Total no. of requisitions}} \times 100$$

PRESENTATION TIPS

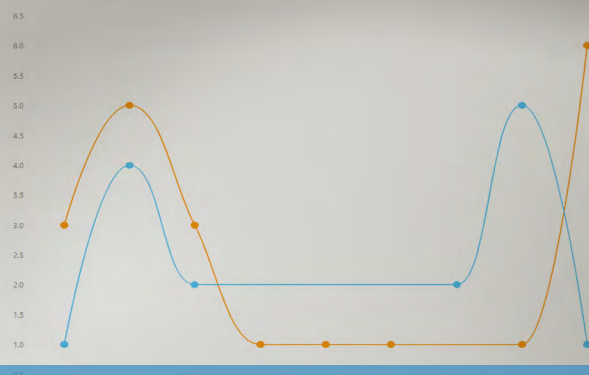


Pie chart - to compare new versus replacement requisitions.



Line chart - to visualise trends in new versus replacement rates over time

New Vs Replacement Requisitions over time



EMPLOY & NEW vs REPLACEMENT REQUISITIONS

Monitor your requisition types in Eploy by charting your Reason for Hiring over time to see growth and replacement rates.

Metric:

Record Type: Vacancies
Date Field: Vacancy creation date
Aggregate Type: Count of Total Vacancies
Filters: Mark as Template is No

Dashboards Widget:

Widget Type: Pie Chart
Group by: Other: Reason for Hiring

Widget Type: Line Chart
Group by: Vacancy Creation Date
Second Group by: Other: Reason for Hiring
Date Interval: e.g. Month / Year

INTERNAL VERSUS EXTERNAL HIRES

The Internal versus External Hires Ratio measures the proportion of vacancies you fill through internal promotions to those that you fill with new recruits.

To calculate it divide the total number of internal promotions by the total number of hires.

External hires can be broken down further as required, for example:

- Agency sourced candidates
- Previous employees (returning candidates)

This ratio can help paint a picture of the efficacy of your succession planning programme.

Like all good recipes, you can 'tweak it to your own taste' for example, by dividing your internal hires by your average headcount you'll get the proportion of employees that have had an internal promotion over your selected period. So, it's a good performance measure of your staff development programme is performing.

You'll need to set a target of your desired internal hire rate to track your performance against over time.

A low internal hire rate could indicate you are not currently providing enough opportunities for existing employees. Conversely, a high internal hire rate may result in the company not meeting growth targets of the vacated positions that cannot be backfilled with external hires.

INGREDIENTS

Number of internal hires

Number of external hires

RECIPES

$$\text{Internal Hire Ratio (\%)} = \frac{\text{Number of internal hires}}{\text{Number of hires}} \times 100$$

$$\text{External Hire Ratio (\%)} = \frac{\text{Number of external hires}}{\text{Number of hires}} \times 100$$

$$\text{Internal Hire Rate (\%)} = \frac{\text{Number of internal hires}}{\text{Average Total Headcount}} \times 100$$

PRESENTATION TIPS



Pie chart - to compare internal versus external hires over a period.



Line chart - to visualise trends in hire ratios over Time.

EMPLOY & INTERNAL/EXTERNAL HIRE RATIOS

With Employ, all you'll need is a placement metric which gathers all hires made and then use the Pie chart or Doughnut chart to display your results on an Employ dashboard.

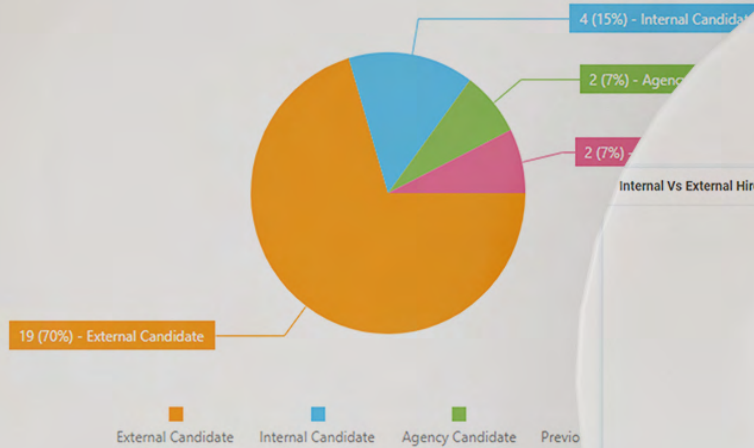
Metric:

Record Type: Placements
Date Field: Placements - Start Date
Aggregate Type: Total Placements
Filters: None

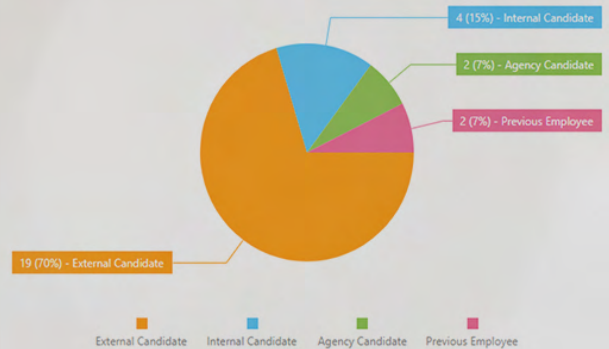
Dashboards Widget:

Widget Type: Pie chart
Group by: for example by date, by department, by location etc.
Ratio by: Candidate Type

Internal Vs External Hires



Internal Vs External Hires



OFFER ACCEPTANCE RATE

The Offer Acceptance Rate describes the proportion of the job offers that you put to your successful candidates that are accepted.

Offer Acceptance Rate is a good measure of both the attractiveness of your organisation as an employer and your salary & benefits package.

To calculate your Offer Acceptance Rate divide the number of accepted offers in a given period by the total number of offers made, multiply by 100 to get your percentage.

As with most recruitment metrics, you should measure Offer Acceptance Rate not only across your entire recruiting activity but also by department, location, role type and so on to spot areas that need your attention.

Although Offer Acceptance Rate can help identify problem areas, you will also need to track the reasons why candidates reject your offers. Typical rejection reasons may include:

- Salary is below market average
- The candidate decides to stay with their current employer (counter offer received)
- Time taken to make the offer, or the general length of the recruitment process
- Lack of flexibility

Try to directly contact all candidates who reject offers and gain insight into their reasons for rejecting your offer, but make sure you capture their reasons so that you can spot trends (if your ATS can't do this then gather them in a spreadsheet).

INGREDIENTS

Number of offers made

Number of offers accepted

RECIPE

Offer Acceptance Rate (%) =

$$\frac{\text{Number of accepted offers}}{\text{Number of offers made}} \times 100$$

PRESENTATION TIPS



Bar chart - to compare current Offer Acceptance Rates between departments/locations/roles etc



Line chart - to visualise trends in Offer Acceptance Rates over Time

EPLOY & OFFER ACCEPTANCE RATE

Adding Offer Acceptance rate to an Eploy Dashboard is easy. All you'll need is a metric which gathers all offers made and then use the Ratio widget to display your results however you like!

Metric:

Record Type:

Date Field:

Aggregate Type:

Filters:

Placements

Placements - Creation Date

Total Placements

Placements - Status : then select each of your placement statuses that relate to offers.

Dashboards Widget:

Widget Type:

Group by:

Ratio by:

Value:

Chart Type:

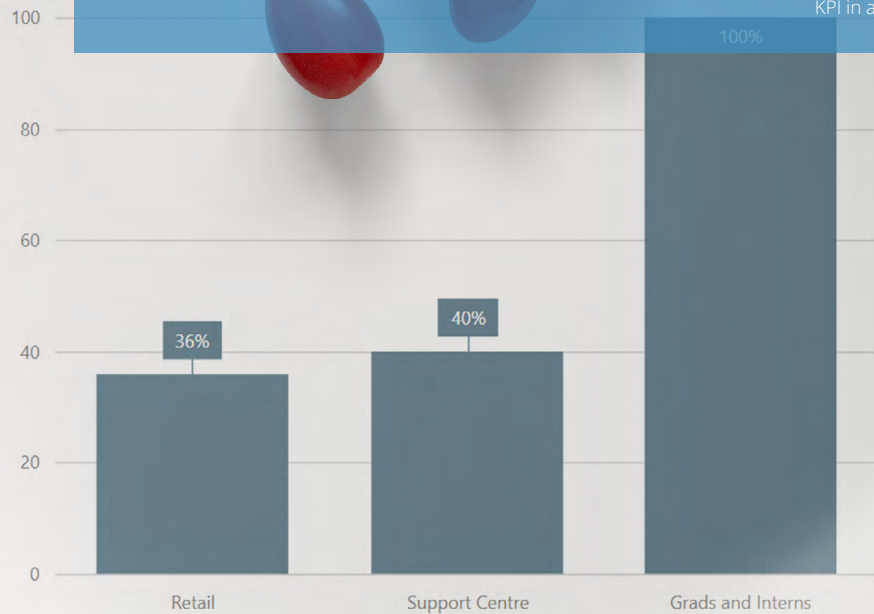
Ratio

for example by date, by department, by location etc.

Other - Placement Status

Offer & Contract Accepted
Choose from Area, Bar & Line
Charts or display as a
KPI in a SnapStat

Offer Acceptance Rate



COST OF HIRE

Whether you have an unlimited budget or an extremely limited budget you will want to measure cost per hire. It is an important return on investment (ROI) indicator for your sourcing channels and can be compared with other metrics such as quality of hire and employee life time value to deepen your ROI understanding.

Cost of Hire also needs to be broken down by internal and external hires. External hires are almost always more expensive.

Some of the costs to consider include:

Internal Costs

- Internal recruitment staff costs
- System costs (e.g. ATS, Talent CRM, Video Interviewing etc.)
- Referral bounties

External Costs

- Agency / RPO fees
- Assessment testing
- Background checks, right to work checks etc.
- Job Board advertising
- Expenses
- External marketing costs

INGREDIENTS

Candidate Source

Internal costs (recruiters time, HRD time, etc)

External costs (job posting, social advertising, etc)

METHOD

Cost Per Hire =

(External Costs) + (Internal Costs)

Total Number of Hires

PRESENTATION TIPS



Bar chart - to compare current cost per hire between departments/ locations/roles etc.



Line chart - to visualise trends in of hire over time.

EPLOY & COST OF HIRE

Keep track of vacancy costs in Eploy and measure averages across vacancy families, locations and roles.

Metric:

Record Type:

Vacancies

Date Field:

Vacancy - Creation Date

Aggregate Type:

Average Cost of Hire

Filters:

Optional

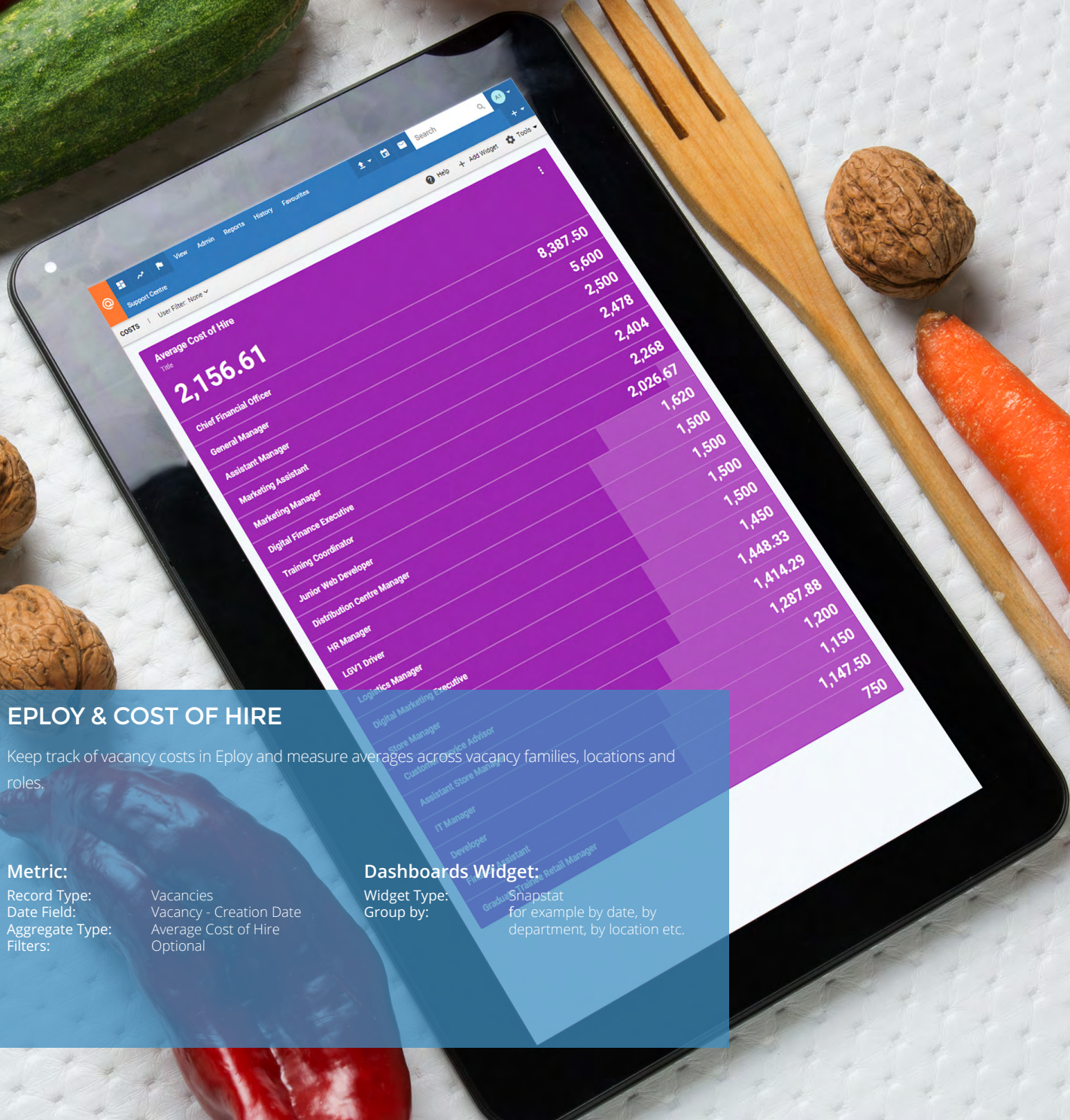
Dashboards Widget:

Widget Type:

Snapstat

Group by:

for example by date, by department, by location etc.



CANDIDATE SATISFACTION

Getting feedback from your candidates is vital if you want to improve your candidate experience continually. But people generally don't enjoy filling out long surveys!

For this, and other, reasons it might be worthwhile looking at introducing a Net Promoter Score for candidates. NPS has one key advantage; it's just one question!

NPS asks candidates to rate on a scale of 0-10 how likely they are to do something, for example:

On a scale of 0-10, how likely are you to recommend applying for a job with our company to a friend or colleague?

Where 0 is highly unlikely, and 10 is highly likely.

NPS then splits respondents into three groups:

- Detractors (rate from 0 to 6)
- Passives (rate from 7 to 8)
- Promoters (rate from 9 to 10)

Then, calculate the percentage of candidates within each group. For example 20% detractors, 30% passives, 50% promoters.

And finally, subtract the percentage of detractors from the percentage of promoters (In our example we would get $50\% - 20\% = 30\%$)

So, our NPS is 30.

If you want to get more detail from candidates, consider an open-ended 'free text' question rather than lots of specific multiple choice questions, perhaps: "What changes could we make to our recruitment process for you to give it a higher rating?"

Then focus on the comments of your 'detractors' to spot areas in your process that could be improved to improve your NPS.

EPLOY & CANDIDATE SATISFACTION SURVEYS

With Eploy you can create Candidate Satisfaction Surveys using Eploy's Discover tool. Next, send surveys to candidates automatically at any stage of the process.

Your survey questions can then be used to power an Eploy Dashboard, giving you real-time insight into candidate perceptions, feelings and experience of your recruitment process.



PART FIVE

A FREE RECIPE FOR VALUE OF HIRE

Everyone knows that top performing employees add significant value to your business. But how can you quantify it? And how do you put a value on the employees whose performance is less than stellar?

Our Value of Hire Calculator allows you to answer these questions. Using a few details, you'll get an estimate of how much each hire is worth.

You need this.

Try the Value of Hire calculator, it's completely free to use:

<https://eploy.co.uk/hirevalue>

VALUE OF HIRE

eploy.co.uk/hirevalue

Your hire is worth:
£175,500



Awesome! Looks like you have made an excellent hiring decision. Top companies believe top hires can be worth 25 times more than an average performing employee.

Modern recruitment software- like Eploy- can help you to attract top candidates and keep your cost of hire down.

Find out how Eploy could help you attract top hires.

eploy

Value of Hire Calculator

Calculate in monetary terms the cost of a bad hire, and the potential £ benefits of a top hire

Put a value on your hires

Everyone knows that top performing employees add significant value to your business. But how can you quantify it? And how do you put a value on those employees whose performance is less than stellar?

Our Value of Hire Calculator allows you to answer these questions. Using a few details, you'll get an estimate of how much each hire is worth.

How we work it out

Top employees can be game changers in the fastest sense. Imagine if you had hired the person who invented the iPod. How much more would they be worth to your organisation than your average employee?

Based on the findings available here and there, we've created our sliding scale calculator so you can visualise how much top hires and bad hires could be worth to your organisation.

Salary of Hire
£5000

Did you use an agency? (Y/N)
Yes Other

Company Turnover (£'M)
£600000

Total Number of Employees
40

Revenue Generated Per Employee (£'K)
60000

Job Type
Revenue Generators (Sales/ Marketing / Management & L.C.)

Rate your hire
★★★★★

Calculate

Your hire is worth:
£175,500



Awesome! Looks like you have made an excellent hiring decision. Top companies believe top hires can be worth 25 times more than an average performing employee.

Modern recruitment software- like Eploy- can help you to attract top candidates and keep your cost of hire down.

Find out how Eploy could help you attract top hires.

Products **Services** **Resources** **About Us** **Contact Us**

Recruitment Software
In House Applicant Tracking System
Recruitment Agency CRM
Outsourcing Job Posting & Agency Software
GDPR Compliance 2018

Services
Employing Your Partners
Custom CRM
Integration
Integration and Customisation
Training
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Crown Commercial Service Supplier

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CTBC AWARDS
WINNERS FOR
TECHNICAL INNOVATION

Eploy is the complete cloud-based recruitment platform for modern in-house recruitment teams. Eploy combines Applicant Tracking, Recruitment CRM, Talent Pools and Analytics into a unified web-based platform integrated seamlessly with your careers site to provide an excellent candidate experience.

Finding and recruiting candidates who are the perfect fit for your roles is always challenging. Fortunately Eploy's world-class recruitment software makes it much easier.

Eploy is precision-engineered to work on every platform and add value to every stage of the recruitment journey. Eploy automates and simplifies recruitment processes to help you attract, engage, recruit and onboard candidates quickly. As Eploy is also your full talent engagement platform you can manage your relationships with candidates, departments and hiring managers better. With a high degree of measurability, you can track and analyse your recruitment performance, quality, costs and timescales accurately.

Our cloud-based recruitment platform is reinforced with market-leading mentoring and cross-sector expertise so you get the training and support you need to achieve a powerful commercial advantage.

The complete

recruitment journey,

for

recruiters, resourcers,

talent acquisition,

hiring managers,

candidates,

your PSL

and HR.

Welcome to **faster, smarter** recruitment software



Measure what matters most to you.

Eploy dashboards are built-in, not bolted on.



Simple to use, powerful, self-service recruitment analytics
...as standard.

Eploy's award winning Dashboards measure the recruitment metrics that matter to you. Track engagement with an email campaign. Report on equal opportunities in real time. Whatever you want to measure you can, with Eploy Dashboards.

Why get stuck with standard reports that don't adapt to your changing priorities?

Eploy's unique Metrics Engine gives you the power to define precisely WHAT needs to be measured, whilst Eploy Dashboards control HOW they are displayed.

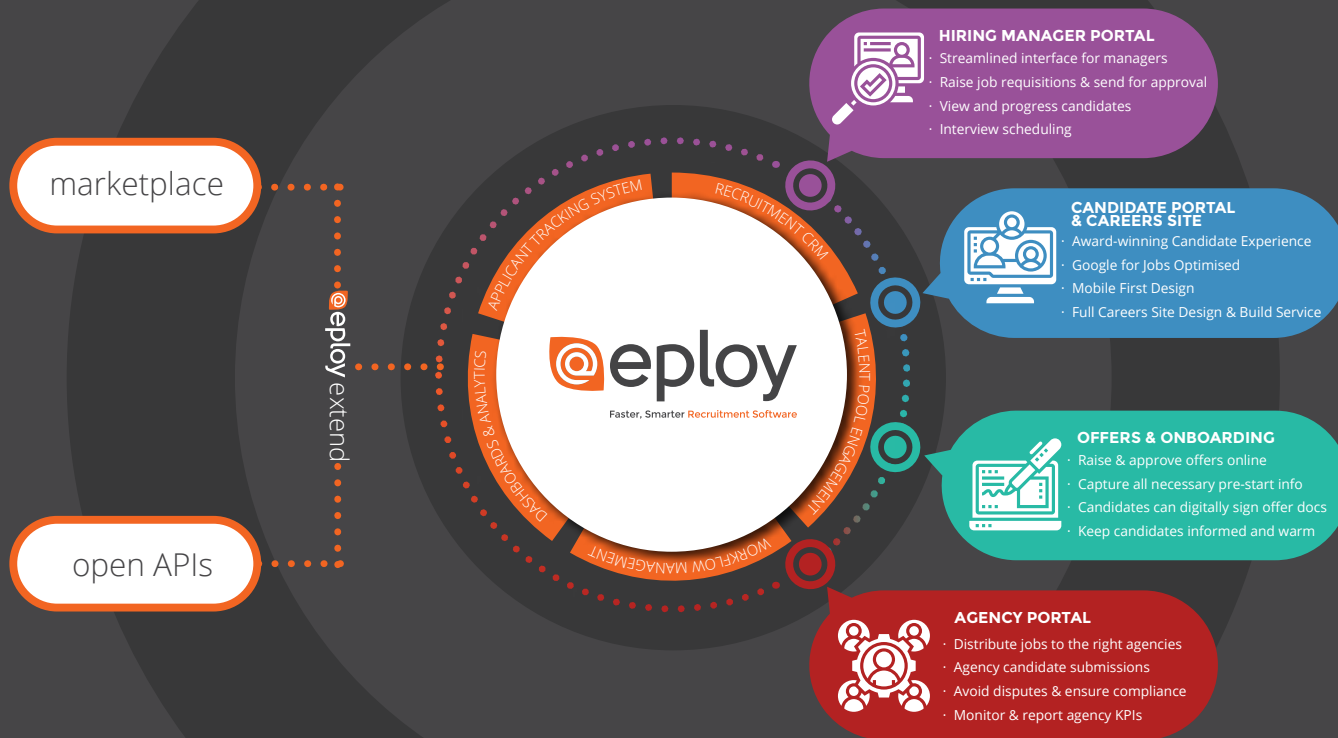
Eploy Dashboards monitor the pulse of your recruitment - alerting you to the things that need to get done, inspiring your teams to success and much more.



KEY FEATURES

Self-service Dashboards • KPIs & metrics • Ratios • Feedback surveys • Multiple chart types • Drag-and-drop interface • Feeds & to-do lists • Leaderboards & gauges

COMPLETE IN-HOUSE RECRUITMENT SOFTWARE



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