



# Dive Into the Data: Best Practices for Recruiting Analytics & Reporting

Labor market uncertainty in recent years has taught talent leaders to stay agile in their recruiting strategies and approach. The best talent acquisition professionals have adopted hiring strategies and technologies that can easily scale up or down to adapt to these challenging conditions.

Measuring key recruiting metrics empowers talent teams to find a better quality of candidate, while streamlining talent acquisition activities. So, the fifth worksheet in the **Recruiting Effectiveness Planning Kit** is all about how to measure key recruiting metrics and use them to improve hiring outcomes.

## What Are Key Recruiting Metrics?

Recruiters use advanced analytics software to track key metrics in the candidate, recruiter, and hiring manager experiences and find areas for improvement. These data tell a story about the overall recruiting experience and can be used to improve all stages of the process.

They help to uncover crucial recruiting pillars, including candidate engagement, by diving deeper into job seeker interactions with the employer brand. And while there are an unlimited number of data that can be tracked in talent acquisition, here are some of the most popular metrics among advanced recruiting teams.

## Candidate Conversion Rate

The rate at which applicants apply to a position compared to how many job seekers view it is the candidate conversion rate. This is an excellent way to split-test different job postings and ads to see which messaging is the most effective in converting candidates into applicants.

## Candidate Engagement Score

This score gives recruiters a detailed picture of candidate engagement with the employer brand, including emails, texts, chats, social media interactions, and job applications. Recruiters use the score to source future hires and improve the candidate experience.

## Time-to-Fill

One of the most common recruiting metrics that company leadership likes to see is the time-to-fill. This is how long it takes to fill a position from the time the job requisition is posted until an offer has been accepted by a candidate.

- ✧ **The average time to fill for companies of all sizes is 47.5 days. While time to hire for most organizations has historically hovered around 40 days, during the last 12 months, this number has been higher.**

## Quality of Hire

While this metric has changed meaning for recruiters over the years, quality of hire is simply how well a new employee fits with the role and company. It's important to measure this after the hire has completed the typical onboarding period.

31%

- ✧ **31% of recruiters stated this metric was the most valuable to track for recruiting success.**

## Return on Investment

Return on recruiting investment is an important metric for keeping track of the value delivered from recruiting strategies, including recruitment marketing or candidate engagement campaigns. Return doesn't only refer to dollars; it can include goals like hires made, applications completed, or job referrals.

## Source of Hire

Applicants can come from job boards, career sites, employee referrals, and even social media. Strategic talent acquisition teams prioritize DE&I in their hiring practices, and track metrics like source of hire to expand the diversity of talent networks and job slates.

## Start Measuring the Recruiting Process

Measuring the hiring process from start to finish can reveal bottlenecks and places to improve within talent acquisition, but don't let the process overwhelm you. Start with the basics to track key recruiting metrics. Depending on your talent acquisition maturity level, you might already be tracking advanced recruiting analytics. Alternatively, you may be a part of the 24% of talent teams planning to increase tech spend in areas of reporting and analytics. Get started by pulling your talent team's recruiting goals and dividing them into buckets for reporting.

# Map Out Your Metrics

Map out talent acquisition goals for the road ahead and pull out 3 to 5 data points that can be measured on a regular basis. These shouldn't take too long to gather and put into a report; ideally, this will be done automatically. Most importantly, it should be tied to a goal and address the recruiting experience trifecta. Mapping out data points now will make it easy to get a jump start with measuring and improving your recruiting program.

Answer these questions to help decide which metrics are right for your team to measure, analyze, and report on moving forward:

Question(s)	Possible Metric(s)
Do we need to improve candidate engagement?	<ul style="list-style-type: none"><li>• Candidate engagement score</li><li>• Application conversion rate</li><li>• Average hiring manager response time</li></ul>
Are we trying to cut down on the feedback time from hiring teams?	<ul style="list-style-type: none"><li>• Time between candidate interview and feedback given by hiring team</li><li>• Average hiring manager response time</li><li>• Number of interviews per requisition</li></ul>
Do we need to expand our talent network?	<ul style="list-style-type: none"><li>• Candidate engagement score</li><li>• Number of employee referrals</li><li>• Source of hire</li></ul>
Are we trying to fill roles more quickly?	<ul style="list-style-type: none"><li>• Time-to-hire</li></ul>

## Automation and AI Make it Easy

Top talent teams know that automation and AI are essential for hiring in today's complex job market. It helps save hours per week on hefty administrative tasks, like scheduling interviews and sourcing applicants. Automation and AI maximize efficiency in communication and give real-time data on key points of the hiring process.

Advanced analytics software provides a deep dive into the candidate, recruiter, and hiring manager experiences. Automated reporting helps recruiters keep track of key metrics and share them with stakeholders regularly. Recruiters use this data to improve communication and their employer brand, both helping them secure qualified talent faster.

59%

• 59% of talent teams plan to increase technology spend on AI-powered recruiting tools, according to the latest Employ data.

## Report and Pivot

Agile recruiters look at metrics and goal progress frequently to stay on top of the ups and downs of their hiring reality. Advanced analytics software saves talent teams time and effort by automatically pulling key metrics and sending out reports to stakeholders. This is a great way to improve communication with company leadership and to adjust quickly to changes in the market.

## Rethink Your Recruiting

Strategic talent acquisition planning is absolutely imperative. Keep reading in the kit to finish planning your recruitment strategy and get more:

- **Helpful planning checklists and charts**
- **Insights and predictions for the future**
- **Actionable tips to quickly find and hire the right candidates**

