

How to Improve Return on Recruiting Investment



Strategic talent teams are staying agile in their recruiting strategies. They're evaluating areas of opportunity and have shifted focus to finding better quality hires for their investment. That's why the sixth worksheet in the **Recruiting Effectiveness Planning Kit** is designed to help get a better return on investment in recruiting strategies.

Increased Investment in Recruiting

The Employ Quarterly Insights Report showed that recruiting teams are focused on improving the recruiting experience. Recruiters are looking to maximize their hiring outcomes as efficiently as possible to help them find a better quality of candidate. But they can't do it without a little help. They need the best recruiting technology to manage the complexities of hiring today.

Recruiters Need Better Technology

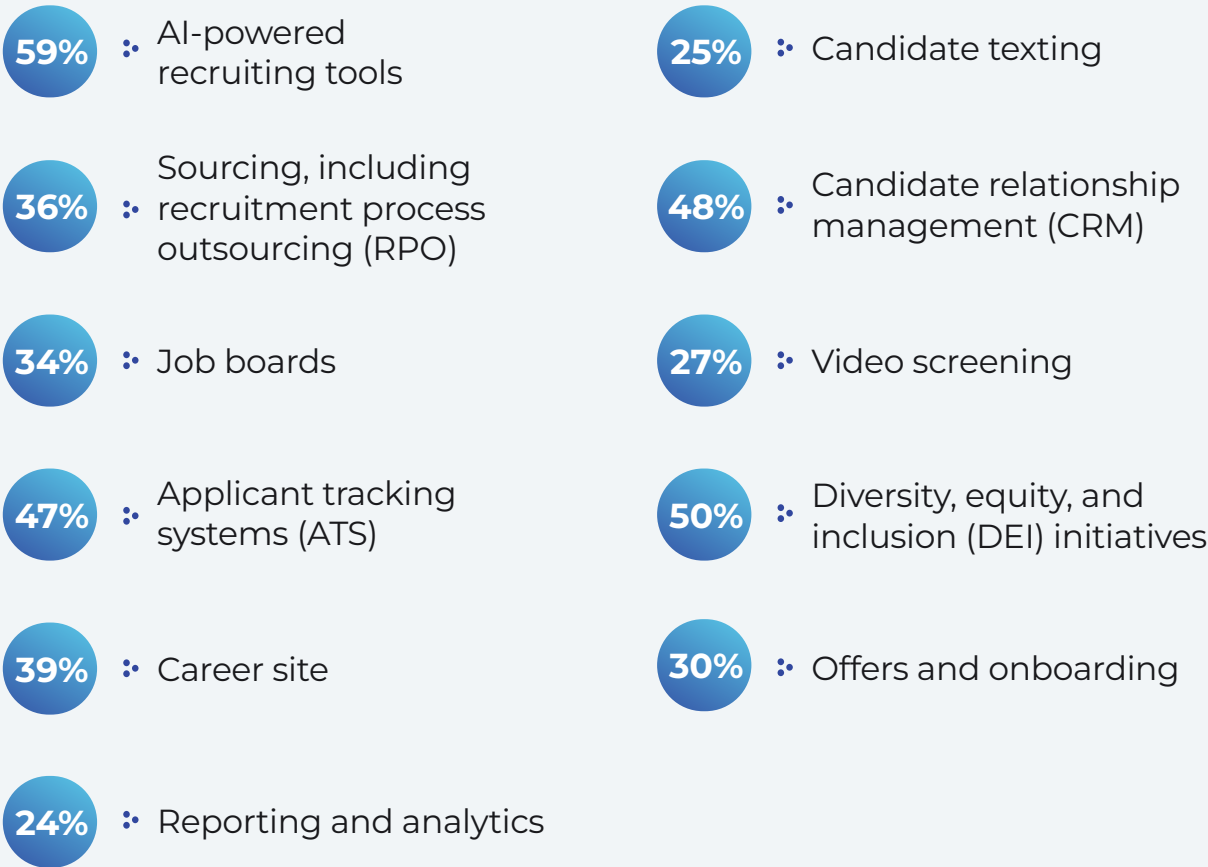
Advanced recruiting technology is helping teams improve communication both inside and outside of the company. Efficient, relevant communication is the key to securing better hires in today's tight talent market. Top recruiting teams are using recruitment automation and AI to source, interview, hire, and onboard qualified candidates.

Make sure to get feedback from recruiters, hiring managers, and candidates on the talent acquisition process. This can help locate pain points in the process and point out easy wins to improve the recruiting experience at every angle — not to mention find places to save time and money.

Where Talent Acquisition Leaders Plan to Invest

In an effort to fill open positions and grow the business, talent acquisition leaders reviewed their priorities for hiring, and near the top of the list is improving recruiting programs to find better candidates.

Where Talent Teams Plan to Increase Technology Investments in 2024



Source: 2023 Employ Recruiter Nation Report

Automation and AI Streamline Recruiting Tasks

Advanced recruiting technology saves recruiters dozens of hours per week on administrative tasks like scheduling, posting job descriptions, and sorting applications. Automation and AI have transformed talent acquisition tech and are quickly becoming essential to hire in today's competitive market. They're helping recruiters pinpoint the hidden costs of recruiting and ways to save time and money in all steps of the process.

Pinpoint Project Costs

There are many costs associated with every step of the talent acquisition process — and some are harder to track than others. Use this chart to list out any costs associated with a recruiting strategy, campaign, or process that needs monitoring. This is also a great tool to compare the costs of different projects or software before deciding on the right one.

Project			
Cost Type	Up Front Costs	Recurring Costs	Total Cost of Ownership
Ex: New Talent Acquisition Suite	Initial setup fees: \$x One-time deposit: \$x	Monthly support fee: \$x Annual membership fee: \$x	Sum of Costs

Identify the Benefits in Project Results

Once the costs of a project have been laid out, it's time to dig into the benefits. While it's great to be able to see the rewards of an investment right away, sometimes it takes weeks or months to pay off. Use these charts to predict the benefits of a project and be sure to come back and fill them in as things get moving.

Project	Business Benefits	Employee Benefits	Candidate Benefits
Ex: New ATS	<ul style="list-style-type: none">• Cost savings• Time savings• Efficiency gained	<ul style="list-style-type: none">• Improved satisfaction• Increased employer value proposition	<ul style="list-style-type: none">• Easy application process• Better interactions with recruiters• More likely to secure silver medalists

Review and Pivot

Agile recruiters consistently review their campaigns and processes to find areas of improvement. The more frequently that key recruiting metrics are reviewed, the more flexibility there is for changing tactics. Pick out the strategies that are getting high returns on investment and ask these questions to decide if it's worth scaling and how to do so.

Deep-Dive Questions	Answers	Future Scale
Can this be recreated with more target audiences? Which ones?		
How can this be adapted to future hiring markets?		
What channels can this tactic be recreated on?		
How can scaling this tactic save in costs?		
What are the benefits of scaling this tactic?		

Continue Your Recruiting Effectiveness Planning

Still working on your recruiting effectiveness strategy? Keep the good work going with more worksheets, checklists, and actionable tips in the remainder of the Recruiting Effectiveness Planning Kit.

