

JOBVITE

**The Data-Driven
Recruiting Handbook:
Seven Ways to
Leverage Talent
Insights to Drive Results**





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Within organizations large and small, the recruiting function has a huge opportunity to become more agile using data-driven insights, especially in light of the unsteady talent landscape. Scaling recruiting to respond to changes in the market, shifting needs within the business, and overall economic uncertainty can help your organization make smarter, faster decisions and spot any areas that need to be addressed to streamline your hiring efforts.

As the talent landscape continues to evolve and challenges arise, recruiting teams have had to get even more nimble and learn how to analyze talent data in real-time to adjust and improve their processes.

From the number of open reqs to application source to candidate conversion rates, time-to-fill, quality of candidate, source of hire, DEI data, and internal mobility, there is virtually no end to the recruiting data you can track. So it's critical to find out the most important metrics to your business and then keep a clear pulse on that data.

Introduction



What is Data-Driven Recruiting?

Data-driven recruiting is an approach to hiring that uses analytics specifically for talent acquisition to inform and improve the recruiting process. For talent acquisition professionals, getting a handle on their analytics, creating visibility, and shining a light on the most vital aspects of their performance is critically important.

By tracking metrics, such as funnel position, source performance, quality of talent pool, satisfaction scores, diversity, and conversion, you can see how your recruiting strategy is performing, fine-tune what's broken in the hiring process, and continuously improve.

According to Aptitude Research, 82% of companies say data plays a critical role in driving talent acquisition decisions. Yet despite these big numbers, only about **50% of companies measure their recruiting effectiveness** at all. Not being on top of your data in today's technology-enabled world limits your ability to improve across the recruiting lifecycle.

When you bring the data together all in one place so you can see up-to-date recruiting funnel metrics, including sourcing effectiveness, application conversion rates, applicant flow, time-to-fill, candidate experience, and other key hiring metrics, you can help the business understand where its best sources of talent come from.

And that means, you can deliver more predictable hiring outcomes and get even more agile in your recruiting approach. Remember, recruiting is all about speed, and knowing how to make faster, smarter decisions is how you stay competitive in an unsteady hiring environment.



Collecting Critical Talent Insights

Purpose-built recruitment technology and services offer the capability to collect critical talent insights and provide real-time information on key recruiting metrics, making the hiring process more efficient for recruiters, more impactful for hiring managers, and more desirable for candidates.





Seven Ways Data Can Transform Recruiting

#1: Gain Insights Into Candidate, Hiring Manager, and Recruiter Experiences

Leveraging the right combination of recruiting technology and services transforms the way teams look at the candidate, hiring manager, and recruiter experiences in their organization.

Data from AI and automation software provides a look at the hiring process from every angle to find areas of improvement and efficiency gains. Spot trends in these experiences in real-time and determine how you can improve critical areas based on the needs of your talent funnel.

Use key metrics like these to learn about your candidate, hiring manager, and recruiter experiences:

- Sourcing effectiveness
- Candidate conversion rates
- Application conversion rates
- Time candidates spend in process
- Hiring manager satisfaction
- Recruiter satisfaction
- Candidate satisfaction
- Quality of hire
- Overall time-to-fill
- Diversity of talent pipelines
- Employee retention rates

While some recruiting teams struggle in getting information about their talent pipeline, those that are able to quickly leverage data from the right automation tools can adapt their processes to deliver a better candidate experience and convert top talent.





#2: Improve Sourcing Effectiveness

For too long, recruiters and hiring managers have had to find candidates based on feel and previous experience. But the sheer volume of open positions and time required to source quality candidates requires a better approach.



Finding the Right Talent

What worked previously may not work anymore, and finding the right talent for your business requires a more informed approach.

Data-driven recruiting can help you uncover more quality candidates by specifically understanding source effectiveness and measuring items like the number and quality of sourced hires.

Having the ability to measure, analyze, and refine your sourcing function is a key component to optimizing your entire recruiting operation.

With solid strategies, defined processes, capable sourcing and candidate relationship management technology, and thoughtful analytics, sourcing can become a core competency for any organization. This means you can find more talent from the places that deliver better hires consistently for your business.





#3: Hire and Retain Higher-Quality Talent

A data-driven approach and the right recruiting analytics can help you analyze where candidates are entering the funnel so you can better nurture relationships and set your new hires up for success.

When you gain insight into your talent funnel, you can deliver a better candidate experience that drives recruiting results and leads to more dedicated employees who will be engaged in their roles and stay at your company longer. Understanding potential pain points based on data and identifying opportunities in the hiring process can help your talent team better find, attract, and nurture top talent.

You can also use recruiting data to source and hire better-quality candidates. Talent acquisition technology can help to match potential applicants with roles they are best suited for based on necessary skills, experience, certifications, or other key characteristics.

Plus, managing expectations at every stage of the recruiting process can help you deliver quality candidates to hiring managers, a smoother, more engaging onboarding experience, and ultimately happier employees.

Remember, the recruiting and onboarding process is where talent acquisition teams set expectations and deliver initial impressions with candidates. This process should include providing things like accurate role descriptions, realistic views of the company culture, and information about remote work flexibility.

Give candidates everything they need to decide on your company and the role, and leave them with an experience that confirms they are making a good decision in moving forward with your organization. Nobody wants to start at a company and find out that their expectations of the role, management, and company culture were wrong.

#4: Decrease Hiring Costs

By focusing on the best sources of talent and streamlining the hiring process using data-driven insights, your business can help decrease overall hiring costs. Ensuring you identify and tackle roadblocks to hiring, you can decrease time-to-fill or the elapsed time between a job opening being posted and when it's filled.

Measuring time-to-fill can help you understand the real cost of filling a role, especially since productivity and revenue can both suffer the longer a job remains open. Plus, starting with more qualified candidates allows you to save time and resources on talent that may be a poor fit for the role.

Having those key insights into where you should post your jobs and identifying which channels bring the highest quality candidates takes the guesswork out of hiring, helping you reduce hiring costs and empowering you to fill positions more quickly.





#5: Improve Diversity, Equity, and Inclusion (DEI)

Candidates want to know that a company prioritizes DEI and will offer a supportive workplace culture where they can show up authentically and genuinely contribute to the company's success. When your recruiting team focuses on improving DEI in the hiring process, and uses data to make informed decisions, candidates are more likely to consider your company as a great place to work.



DEI Data from Employ

Employ research shows that 49% of candidates ask about a company's diversity, equity, and inclusion programs during the interview process, and 44% say an organization's commitment to DEI is a key factor in accepting a job offer.

Recruiting automation and AI add efficiency and help reduce bias by streamlining tasks like candidate sourcing and screening. Expand the diversity of your talent pools and improve engagement by analyzing the candidate and employee experience.

Getting feedback from candidates who are not hired is a great way to uncover how you can improve your experiences for applicants.

Consider sending candidates a quick survey about their experiences throughout the hiring process and use that data to improve your recruiting practices. Ensure you collect feedback from candidates who both go through your entire process as well as those who drop off along the way.



#6: Improve the Candidate Experience

When you collect data regarding your hiring process, it can help you identify pain points for candidates and create a more positive candidate experience overall. Identifying candidate conversion rates along the recruiting journey helps you identify candidate engagement levels, especially as you encourage candidates to apply.

Perhaps you are not converting at the point of application or you are seeing candidates fall off after the interview process. Or maybe candidates are not accepting offers and your offer-to-acceptance ratio has decreased. Whatever it is, understanding key areas throughout the candidate experience can help you pinpoint areas where potential hires are not receiving an optimal candidate experience so you can work to improve their interactions.

#7: Build More Collaborative Relationships

Data-driven transparency helps build better internal working relationships. Recent data shows that 60% of hiring managers don't get a good degree of visibility into what's happening with their hiring on an ongoing basis. Have a conversation on expectations with your hiring managers and let your recruiting data help tell the story.

Discuss the hiring funnel, funnel metrics, and volume of activity. Build a better understanding, and together, create expectations you can both get on board with. Also, use data to not only illustrate your team's successes and opportunities, but inform on related issues your leadership is most concerned about.



Get Started by Measuring the Basics

It's clear that recruiting data and analytics yield powerful insights, but where should you start to focus your efforts?

Assess your current situation by first measuring specific items in these three categories. Examples are provided for each type below:

- **Speed-based recruitment metrics:** Time-to-fill, time to disqualify, time to offer, time to acceptance.
- **Quality-based recruitment metrics:** Source of candidate, source of hire, applications per requisition, application completion, submission to acceptance rate, quality of hire, hiring manager satisfaction.
- **Cost-based recruitment metrics:** Cost per hire, cost per channel, cost per applicant, cost per job board, cost per candidate conversion.

Make sure to have the right processes in place to ensure your data is consistent and usable for decision making. Also, remember to track the data that means the most to your business. And finally, remember the difference between must-have data and nice-to-have data. It is essential to identify which data can help your talent acquisition function optimize performance.



About Jobvite

Jobvite, an [Employ Inc.](#) brand, delivers a purpose-built, scalable, and proven end-to-end solution that streamlines complex talent acquisition activities. We act as a strategic partner to empower our customers to meet their ever-changing business needs, driving predictable outcomes, creating engaging candidate experiences, and increasing efficiency by optimizing TA capacity. To learn more, visit [jobvite.com](#) or follow the company on social media @Jobvite.

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