

Measuring What Matters

The evolution of analytics is impacting a wide spread cross-section of industries and recruitment is no exception. The increasing availability and sophistication of data, coupled with a fiercely competitive market, has led to a long-awaited shake up of the recruitment industry.

While many view this as a challenge, leading recruiters see it as an opportunity. The introduction of analytics presents fantastic opportunities to directly align benchmark strategies in recruiting with a client or employer's business goals.

Traditionally, measuring performance standards has depended upon a set of standard metrics, easily recognisable to any hiring manager: time-to-fill, cost-per-hire, applicant-to-hire rate, and so on. Whilst these conventional transactional metrics continue to hold a significant amount of relevance in the industry, there's a lack of consensus between the insight-driven data that employers are looking for and the levers recruiters actually control. While all stakeholders have a vested interest in gaining insights into the practical side of recruitment

strategy, flexibility and a fresh perspective is crucial in overcoming the issues facing the industry today.

A TRANSFORMATIONAL MODEL OF RECRUITMENT METRICS

The transformational model of recruitment metrics is sequenced along the three time horizons

HORIZON 1

Consolidate (Common Practice)

Transactional metrics that represent where nearly everyone is operating today. This is a critical element that provides a baseline, allows for early success and indicates the engine is running smoothly.

HORIZON 2

Optimize (Best Practice)

A more advanced stage that occurs once all the building blocks are in place. The most sophisticated and mature recruitment strategies operate in this space.

HORIZON 3

Transform (Next Practice)

A vision for the future. There are signs that this is starting to take shape, but it is not a place most companies are operating in. Creativity is a must.

Luckily, there is a newcomer in the field which will open up a larger spectrum of possibilities, helping to identify other crucial benchmarking elements during the hiring process. The Transformational metrics model relies on three stages to help managers gain extensive insights into standards of performance: consolidate, optimize and transform.

[*Recruiting Strategy Metrics: From Transactional to Transformational*](#) considers the future of recruitment and HR through an innovative framework which emphasises

the practical realities of recruitment, alongside the visionary metrics that some may consider too radical by present standards.

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