

Integrating Reporting & Analytics for a Smarter Recruiting Strategy



Q & A

with Taryn Owen, President, PeopleScout

Q What types of metrics should HR measure to best understand their talent needs and challenges?

A Measuring analytics is beneficial for any company size, but it is important to understand that investment in an analytics software does not automatically come with a guaranteed ROI. In order to drive success through analytics, it is important to first determine what type of data to collect and then to use this information effectively in order to increase efficiency and empower results.

At PeopleScout, we take the guesswork out of the equation. We recognize that every business is unique and that is why we tailor our business intelligence package to our client's specific KPIs. This allows us to make recommendations that are specific to their goals. Our package offers 15 standard metrics, illustrated in the chart to the right, which can be accessed easily from any device. Each measure can be drilled down for further categorization and accuracy of understanding.

Q What metrics drive the most effective results and align to decision-making?

A Again, this depends on the specific goals of your business. For example, in our experience, most businesses are interested in lowering their time-to-hire. In this situation, we examine the candidate timeline to determine the average time it takes at each process step, assess critical drop off points in the candidate funnel, compare offer acceptance percentages and assess survey results to pinpoint and diagnose the problem. From there, we

can make data-based recommendations for a reduced time-to-hire.

Q How often should HR executives evaluate metrics and data?

A At PeopleScout, we are constantly monitoring these metrics on behalf of our clients. During the implementation phase, we produce weekly reports which help us to establish a baseline and create clear benchmarks for success. As we continue into the partnership, analytics are evaluated on a quarterly basis at which point we also offer data-based recommendations.

Our clients have the option to subscribe to our analytics package which gives them the freedom to monitor their data at any time from any device.

Q How can data analysis help with talent planning?

A Our industry generates tremendous quantities of data. New reporting technologies have emerged which allow us to track every aspect of the talent acquisition process. When captured and used wisely, data allows opportunity for competitive advantage. We can use data to strengthen workforce planning, find and acquire the best candidates and ensure that our companies have the right talent at the right time.

WHAT TYPE OF DATA LEADS TO A SMARTER RECRUITING STRATEGY?

15 Standard Measures

- ✓ Requisition Tracking
- ✓ Average Days Open & Risk Analysis
- ✓ Total Number of Hires
- ✓ Time to Fill Forecasting
- ✓ Candidate Funnel Tracking
- ✓ Offer Acceptance Percentage
- ✓ Candidates in Process Timeline
- ✓ Source of Hire
- ✓ Tracking
- ✓ Class Fill Rates
- ✓ Candidate Submittal Tracking
- ✓ Cancelled Requisitions
- ✓ Background Aging
- ✓ Retention
- ✓ Diversity Tracking
- ✓ Survey Results

 **people scout**
A TRUEBLUE COMPANY

higher insights
BY PEOPLESOUT