

# 8 KPIs to influence your retail hiring strategy



As a talent executive, you know that a healthy workforce planning function will include strategy to attract, engage, hire, and advance top talent across your corporate and distributed store locations.

But it can feel challenging to make enterprise-wide decisions when the available data only scratches the surface of the talent lifecycle, is limited to TA team performance, and lacks critical on-site hiring information.

Here are eight KPIs that can give valuable insight into your entire talent function and empower confident, strategic decisions.

## Attract

### Text to hire rate

In-store advertisements that contain QR codes or text-based links for job applications can capture job hunter interest at the point of sale and help get candidates into your hiring flow quickly. Use this metric to identify how many candidates from in-store text promotions turn into new hires.

**Measure:** total # of applications from text promotions / total # of hires from text-based application source

### Cost per quality applicant

CPQA determines the total spend required to attract one quality applicant. Break down this metric by job type and candidate source to help inform the most cost-effective channels to attract quality candidates for a particular role or specialized skillset, such as merchandising or technology.

**Measure:** total \$ spend / total # of quality applicants

## Recruitment Marketing ROI

Recruitics, a data-driven recruitment marketing agency, helps companies achieve transparency in advertising ROI. Their end-to-end analytics platform measures cost per quality applicant, paid and unpaid sources, and more. Visit the iCIMS partner marketplace to learn about Recruitics' pricing and discover more trusted business partners for retail recruitment marketing.

## Hire

### Time to decision

How long does it take for you to make an offer after a candidate applies? Too much time spent within the hiring process can lead a potential associate to move on to the next opportunity. An average of this measure by position and store location can help leaders better allocate resources and tools to equip in-store managers to hire more efficiently.

**Measure:** total # of days between application and offer accepted / total # of hires

### Interviews per hire

This metric can help talent leaders identify the number of interviews required to fill specific positions by location. Knowing the average number of interviews required to hire a specialist or associate can help hiring managers identify tools like talent assessments that can reduce the amount of time spent in interviews while still qualifying applicants.

**Measure:** # of interviews for the position / # of hires for the position

## Engage

### Monthly CRM searches

It's more cost-effective to engage existing candidates than to source new ones. But are TA teams taking advantage of this channel? Calculate the average number of monthly CRM searches per recruiter to understand how often they utilize your known sources of candidates. If the number is low, it could indicate that recruiters don't use your current talent pools to source staff across store locations.

**Measure:** # of searches in the last 30 days / # of recruiters active in the last 30 days

### Active candidates

This metric reveals the percentage of candidates that have interacted with your brand in a certain period. While your CRM may contain thousands of candidates, some of them may have lost interest or accepted another offer. Calculate active, engaged candidates to more accurately estimate potential opportunity from your talent network.

**Measure:** # of candidates with activity in the last 3 months / total # of candidates in the talent network

## Advance

### Unwanted turnover

This measure can help you identify if attrition is high among top performers, specific to store location, or happening company-wide. This holistic view of employee turnover can help identify actionable trends outside anticipated staffing churn. Additionally, you can segment by demographics to identify potential gaps in your DEI strategy.

**Measure:** top performer turnover / total turnover or local turnover rate / corporate turnover rate

### Career path ratio

This KPI helps to identify the percentage of employees who are up-skilled or promoted compared to those who are transferred between departments. Numbers above or below your benchmark can help inform strategic workforce planning decisions and future hiring decisions based on skills, headcount needs, and expansion into new locations or lines of business.

**Measure:** total promotions or up-skills / (total promotions + total transfers)

How will  
you measure  
KPIs?

To help centralize your insights, look to the iCIMS Talent Cloud. Our comprehensive talent recruitment platform gathers data across our suite of native recruiting tools. Recruiting teams can view ATS, CRM, and career site metrics in a centralized analytics dashboard. Additionally, our partner marketplace hosts hundreds of recruiting technologies designed to integrate with the iCIMS Talent Cloud. These turnkey integrations enable users to track unique KPIs through specialized solutions to go even deeper with your strategic planning.

