

8 KPIs to influence your strategic talent decisions



As an executive leader, you know that a healthy talent function will include strategies to attract, engage, hire, and advance top talent.

But it can feel challenging to make strategic decisions when the available data only scratches the surface of the talent lifecycle or is limited to TA team performance.

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

Attract

Chatbot conversion rate

Chatbots can act as 24/7 virtual recruiters. But if your chatbot isn't turning conversations into quality applicants (and generating an ROI), it may be time to act. Consider adding employee testimonial videos to your chatbot to showcase your culture and the skills required for relevant jobs.

Measure: total # of applications from chatbot source / total # of candidates from chatbot 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 determine the most cost-effective channels to attract quality candidates for a particular role.

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

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 databases to identify existing talent. If the number is low, it could indicate that recruiters don't feel they can find high-quality talent in your talent networks.

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 who 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 other offers. Calculate active 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

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. Contact Recruitics through the iCIMS partner marketplace to get information about pricing and support.

Hire

Time to decision

How long does it take for candidates to accept an offer? Too much time spent negotiating can indicate that benefits or working conditions weren't clear throughout the hiring process. Looking at an average of this measure by position can also help leaders better allocate TA team resources for hiring specialized roles.

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

Interviews per hire

This metric can help talent leaders identify the number of interviews required to make a hiring decision for a specific position. Knowing the average number of interviews required to fill a seat can help hiring managers better plan their time or enlist tools like talent assessments to reduce the amount of time spent in interviews while still qualifying applicants.

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

Advance

Unwanted turnover

Employee turnover is not necessarily a negative. Sometimes team members don't meet expectations, and it's better that they exit the business. This metric can help you identify if turnover is happening among your top performers, which may be cause for concern. Additionally, you can segment by gender and race to identify potential gaps in your DEI strategy.

Measure: top performer turnover / total turnover

Career path ratio

This KPI helps to identify the percentage of employees who are promoted. Numbers above or below your benchmark can help inform strategic decisions about career path planning and resources within your company.

Measure: total promotions / (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 point tools to go even deeper with your strategic planning.

