8 KPIs to influence your manufacturing hiring strategy

iCIMS

As a talent executive, you know that healthy workforce planning will include strategies to attract, engage, hire, and advance top talent across your corporate and production 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 decision making.

Attract

Text to hire rate
Automated text campaigns can act as a 24/7 virtual recruiter, effectively reaching deskless and third shift workers with opportunities for multiple production locations. Text promotions can help you connect with engineers, operators, managers, and maintenance workers at their convenience and get candidates into your hiring flow quickly. If this channel works for you, invest more to help reduce hiring pressure faced by on-site hiring managers.

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, technical skills required, and candidate source to help determine the most cost-effective channels to attract quality candidates for a particular location or role such as industrial designer, software engineer, or robotics maintenance. skillset, or appropriate certifications.

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 your known sources of candidates. If the number is low, it could indicate that recruiters are overlooking your previous sourcing investments, like employment agencies.

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

Active candidates
This metric reveals the percentage of job seekers 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, 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

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 manufacturing recruitment marketing.

Hire

Time to task
How long does it take for your on-site hiring manager to run a qualified candidate through your hiring process? Too much time spent within the hiring process can lead a potential new hire to quickly move on to their next opportunity. Determine the average process time by position and location to help leaders better allocate resources and tools to help on-site managers 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 for professional, production, and maintenance positions can help talent professionals and hiring managers identify efficiency opportunities through technology. Tools like talent assessments and on-demand interviews can reduce the amount of time spent in face-to-face meetings while still qualifying applicants.

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

Advance

Unwanted turnover
This measure can help identify if attrition is high among top performers, a particular age or skill group, or specific to individual locations. A holistic view of employee turnover can help identify 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 upskilled 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 the ability to address new manufacturing and plant operation technologies.

Measure: total promotions or upskills / (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.

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