

The Ultimate Recruitment Metrics Cheat Sheet

to Measure Your Hiring Efforts



RECRUITMENT METRICS = KEY PERFORMANCE INDICATORS (KPIs)

K **E** **Y** – related to the most significant aspects

P **E** **R** **F** **O** **R** **M** **A** **N** **C** **E** – tell you how you're doing, focused on business objectives

I **N** **D** **I** **C** **A** **T** **O** **R** **S** – they signal instead of telling you the whole story

Why you need to make your hiring process data-driven

Tracking the recruitment metrics listed in this cheat sheet are bound to bring you positive results and improve the overall effectiveness of your talent acquisition strategy. The reason why you need multiple KPIs is that they all tell you a different part of one story, e.g. how many people stayed employed after a given period of time or how much it cost you to acquire a new employee. Tracking these metrics allows you to get a full picture of your hiring process and what happens post-hire. This in turn lets you build a structure you can easily replicate and optimize every time you set out to hire.

To give you a helping hand, we've prepared a handy printable cheat sheet which you can use for quick reference.

Here's to making hiring data-driven!



1	Source of Hire	=	% of your hires from a given source
2	Time to Hire	=	Time from start to end of the recruiting and hiring process
3	Candidates per Hire	=	# of candidates interviewed before a position is filled
4	eNPS	=	% Promoters - % Detractors
5	Offer Acceptance Rate	=	$\frac{\text{Number of offers accepted}}{\text{Number of offers}}$
6	Cost per Hire (\$)	=	$\frac{\text{Total internal costs} + \text{total external costs} (\$)}{\text{Total \# of hires}}$
7	Quality of Hire	=	$\frac{\text{Job Performance score} + \text{Ramp-up Time score} + \text{Engagement score} + \text{Cultural Fit score}}{N (\text{\# of indicators})}$
8	Retention Rate (%)	=	$\frac{\text{\# of employees who remained employed for the entire period}}{\text{Total \# of employees at the start}}$
9	Fill Rate (%)	=	$\frac{\text{Total jobs filled}}{\text{Total \# of jobs assigned}}$
10	Turnover Rate	=	$\frac{\text{\# of employees who turned over during the entire time period}}{\text{\# of total employees at start of measurement period}}$



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