8 Useful Key Metrics to Measure Your Recruitment

1. Application Completion Rate

2. Fill Rate

3. Time to Hire

4. Time in Workflow Steps

5. Yield Ratio

6. Sourcing-Channel Cost

7. Candidate Net Promoter Score (CNPS)

8. First-Year Churn

To measure the recruitment process can give you and your organization the full picutre of what you are good at and what you need to improve. Basically it is all about creating a good candidate experience that make your employer brand attract the best candidates.

That is why created this summary of the 8 most useful key metrics to use for a successful recruitment process.

The summary contains the names of the key metrics, why they are useful and most important of all, how you calculate them. Later you will be able to work with the key metrics and take your candidate experience to a new level.

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1. Application Completion Rate

What: Measure the number job applications completed.

Why: Important to secure the quality of the application process and ensure no candidates are lost during the application stage. A low score is often an indicator for a complex application process.

Calculate: Number of started applications ÷ Number of completed applications

2. Fill Rate

What: Measure the percentage of open job positions that are filled.

Why: A high number indicate a good and fast recruitment process. A low score may be caused if your candidates pick other employers.

Calculate: Number of filled positions ÷ Number of open job positions

3. Time to Hire

What: Measure length of the recruitment process.

Why: A high Time to Hire usually mean a bad candidate experience. You will also risk to lose candidates to competitors.

Calculate: Average days from first contact with the candidate until they leave the recruitment process.
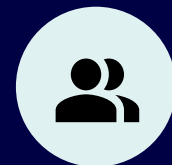
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4. Time in Workflow Steps

Why: Similar to Time to Hire, but indicate how long a candidate stay in each step of the recruitment process.

Why: Same purpose as Time to Hire. Makes it possible to identify what parts of the process that are slow.

Calculate: Average days from when the candidate enter a certain recruitment step until they leave it.

5. Yield Ratio

What: The percentage of relevant candidates who apply from each respective source.

Why: It is important to ensure that advertising channels deliver high-quality candidates and not just large quantities.

Calculate: Number of interviewed candidates from one source ÷ number applicants from the same source

6. Sourcing-Channel Cost

What: Show how much you pay for each candidate from a specific source.

Why: Evaluate advertising channels to ensure that resources are correctly allocated.

Calculate: Amount of money spent on each source ÷ number of candidates per source

7. Candidate Net Promoter Score (CNPS)

What: Used to measure the candidate experience during the recruitment process.

Varför: A good candidate experience increases the likelihood of a candidate to reapply for other positions and recommend you to other people in their network.

Ask candidates **How likely is it that you would recommend Company X to a friend or colleage?** If the answer is 0-6, the candidate is a detractor, 7-8 means passive, and 9-10 is an ambassador. CNPS is presented on a range from -100 to +100.

Calculate: % of ambassadors - % of detractors

8. First-Year-Churn

What: Measure how many of new hires quit within their first year.

Why: To ensure quality of your recruitment and to keep high-quality employees inside the organization.

Calculate: Number of new hires leaving within a year ÷ Number of new hires

If you have any questions and want to know about measuring the candidate experience and recruitment process, do not hesitate to contact us or visit
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