



Meritage

**Talent Selection
Process Metrics**



Talent Selection Process Metrics

Consider the following metrics to measure the efficiency and effectiveness of your talent selection process. Not all metrics are suitable for every organization. Select the metrics that align with your business and organizational strategies and goals.



1. First-year retention rates

Definition: The percentage of new hires who are still employed at their first anniversary.

Purpose: Indicates if the selection process identifies new hires who are aligned with the organization-wide and position-specific competencies and skills.



2. Offer acceptance rates

Definition: The percentage of candidates receiving offers who accept them.

Purpose: Identifies if you are aligning candidate expectations with your value proposition before and during the selection process.



3. Speed to decision

Definition: Average time from completion of a candidate's evaluation interview until a hiring decision is made.

Purpose: Determines whether the hiring leader and team understand what skills and competencies are needed for the role and if they are trained to evaluate them. Short durations are better.



4. Interviewer evaluation completion rates

Definition: The percentage of interviewers completing their candidate evaluations by the deadline.

Purpose: Determines whether interviewers are actively assessing candidate interview responses and promptly submitting their formal evaluations. Low percentages indicate more interview training is needed, interviewers aren't given enough time to effectively interview, or they are comfortable with their evaluations.



5. Offer Rates

Definition: The percentage of candidates completing evaluation interviews who receive offers.

Purpose: Indicates the quality of candidates invited to evaluation interviews.



6. Recruiter-screened candidates accepted

Definition: The percentage of candidates screened and recommended by a recruiter for the evaluation stage that the hiring leader accepts.

Purpose: Indicates how well the recruiter understands the position and business need.



7. Time to source

Definition: The time (in days) it takes to source and screen the candidate who is ultimately hired.

Purpose: Indicates the strength of both the talent acquisition team's sourcing efforts and the organization's employer brand in the market with this specific talent audience.



8. Candidate velocity

Definition: The time (in days) it takes the selected candidate to move through the process. Measure from the day the candidate applied, or entered the process, to the day the offer was accepted.

Purpose: Measures the speed of the process.



9. Cost per opening

Definition: Total recruiting costs in a year divided by the total number of positions opened in that year.

Purpose: Captures the total recruiting activity to support the business, as many openings never get filled for legitimate business reasons, yet recruiters spend effort on them.



10. Cost per quality candidate by source

Definition: The total cost of a recruitment source divided by the number of quality candidates received by that source. You need to define "quality candidates" for this metric. Many organizations define it as those passing the recruiter screen.

Purpose: To identify the sources that produce quality candidates at the most competitive cost.