



Buyer's Checklist:

8 Questions you should ask before buying a recruitment reporting solution

Organizations today attract candidates utilizing an average of 12 different sources— from their career site to job boards, and social media to referrals. On top of this, they also employ an applicant tracking system (ATS) or other recruitment software to manage the pre-hire process and organize candidates. All of these resources accumulate countless data points tallying the performance of a recruitment strategy.

However, if you're like most organizations the data between your sources remains disconnected. Your team is looking to make strategic business decisions, but your data often goes unseen because it cannot be compiled into an easy-to-read format.

Purchasing a recruitment analytics platform to solve this problem is a big decision and you need to make sure it's worth the investment. It's important to develop a checklist of features and benefits you wish to achieve with the tool. We have compiled the following list of 8 questions to keep in mind when evaluating a potential recruitment analytics partner.

✓ Will it compile data from all of your recruitment tools?

Nine out of ten CEOs say it is important for HR leaders to be proficient in workforce data analytics, but when surveyed, over half (56 percent) rate their aptitude as poor or fair. With all of your data stored and scattered across a dozen tools on average, it can be difficult for anyone to become proficient in this area. You need a system that will compile data from all of your resources—such as an ATS, talent network, job boards, referral programs and outsourced partners like RPOs—and standardize the information to enable compelling conversations within your organization.

✓ Will the tool deliver results as a story or narrative, rather than figures on endless spreadsheets?

Some solutions are only able to deliver raw data in complex numerical reports. These reports are great if you simply want to see stats and figures. More likely, you need a system that allows your team to have relevant business conversations using visual representations of your compiled information. Advanced tools start with the discussion topic before showing you the data—not the other way around.

✓ Will your system identify which of your sources are producing the best ROI?

Between a career site, talent network, referral programs and multiple job boards, top recruitment analytics systems help determine which tools are producing the greatest number of applicants and, ultimately, hires. Your solution should present the effectiveness of each source with information such as: page or job posting views, applications, interviews, offers and hires. This empowers your recruiting department to adjust where or how to source candidates.

✓ Will you be able to strategically forecast and make the case for new budget requirements?

A recruitment data analysis tool should identify sourcing channels where you can make better returns on your investment. If you know which sources provide candidates that lead to successful employees, you can use this information to aid in allocating your existing dollars or even help create new budget for the future.

- ✔ **Will it help you find a true cost-per-hire of every individual position?**
Your team may have a general idea of the cost of an average hire at your company. However, you need a solution that can break this information down by each individual job title at your company in just a few clicks. This information gives your whole team a granular look into cost-per-hire, and can make a big difference on the amount of time and money your company spends sourcing for each position by identifying other, more successful tools for that particular role.
- ✔ **Will the tool help set clear expectations with internal stakeholders?**
You need to communicate what is and isn't working with your current recruitment strategy to hiring managers and executives so they have reasonable expectations for hiring top talent right from the start. Help team members understand a realistic number of applications and hires that can be expected in your area based on historical data.
- ✔ **Will your new system provide greater transparency into recruitment team performance based on key metrics?**
Recruiters and hiring managers contribute to a successful recruitment process, but either group can cause an otherwise smooth system to slow to a crawl. You can't coach best practices if you don't know exactly who or what is responsible for the breakdown. Transparent data makes identifying and fixing the problem easier than ever before.
- ✔ **Will your system compile candidate diversity data?**
Your company has diversity goals and it is important to benchmark talent acquisition efforts against those initiatives. Your data analytics solution should gather diversity information of applicants, interviews and hires, so you know how your team is contributing to meet company objectives.

If you have questions about products, implementation, integration, or anything else, let us know. Our sales representatives have answers.

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Broadbean Analytics Suite is part of the Talentstream Technologies suite of solutions that bring together all the tools you need to manage the entire recruitment process.