Utilizing Metrics and KPIs
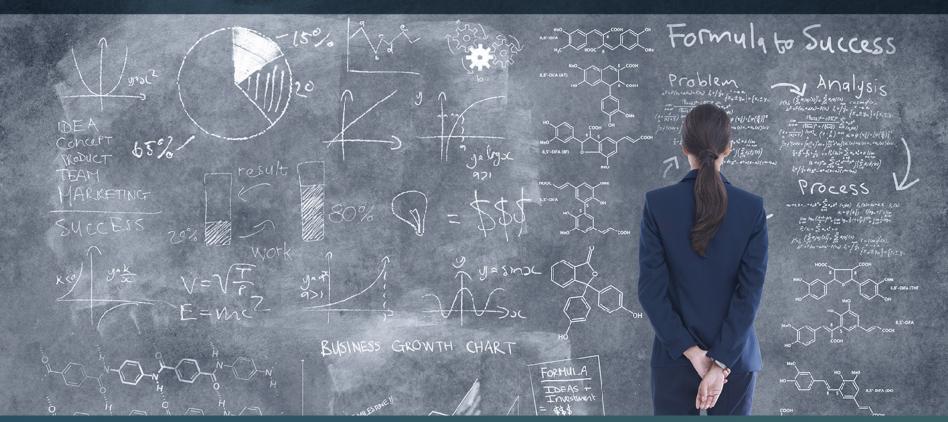# for **More Successful Recruiting**

As Presented By
Lori Schutte, Vice President of Operations

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HOW DO WE MEASURE RECRUITMENT SUCCESS?

Is your definition of success the same as your boss's?

For which metrics are you held accountable?

Which metrics and KPI's actually indicate performance?

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BEFORE YOU CAN MEASURE SUCCESS, YOU MUST DEFINE IT.

JPS Definition of Success:
Optimize each step of the recruiting process to obtain maximum efficiency and throughput, while maintaining high quality experiences and deliverables.

suc·cess

səkˈses/

noun

the accomplishment of an aim or purpose.

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DEFINING SUCCESS METRICS

End Result
Placements per Year

Efficiency
Interviews-to-Hire | Time-to-Fill | Etc.

Process
Recruitment Spend-per-Hire | Retention | Etc.

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DEFINING SUCCESS METRICS
SUCCESS IS DETERMINED BY A COMBINATION OF FACTORS

Process

End Result

Efficiency

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DEFINING SUCCESS METRICS

Performance Metrics Should Measure an Outcome Associated with an *Objective.*

Not an Activity.

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DEFINING BENCHMARKS

Benchmarks are critically important to understand your measurements for success. *Benchmark against yourself, your competition, and the industry.*

bench·mark
ˈben(t)SHmärk/

noun

a standard or point of reference against which things may be compared or assessed.

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Are all searches **equally hard to fill**?

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CONSIDERATIONS WHEN BENCHMARKING

What **obstacles** get in your way?

CONSIDERATIONS WHEN BENCHMARKING

Do you **use data to help improve the process**?

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DEFINING BENCHMARKS

Typical Recruitment Benchmarks

Will vary based on specialty, location, compensation package, etc.

1 *Total Placements*

2 *Time-to-Fill*

3 *Interviews-to-Hire*

4 *Acceptance Rate*

5 *Recruitment Spend-per-Hire*

6 *Retention*

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CALCULATING RECRUITMENT ROI

CALCULATING RECRUITMENT ROI

Sourcing and Advertising Expenses (by Channel)
- Job Boards
- Email Marketing
- Website
- Social Media
- Google Ads
- Career Fairs and Events

Interview / Site Visit Expenses

Recruiter Time Investment and Compensation

MAXIMIZING RECRUITMENT ROI

How to Lower the Cost of Hire and Maximize Revenue

Reduce Interview-to-Hire Ratio from 5:1 to 3:1 for **Cost Savings** of $18,000

* Estimating $6,000 per Interview in travel and team hours

Improve Acceptance Rate from 70% to 90% for **Cost Savings** of $24,000

* Estimating $24,000 to restart search and resume interviews for declined offer

Shorten Vacancy Time by 60 days for **Revenue Gain** of $138,000

* Given $828,000 average revenue per primary care physician per year (specialists will be more)

Source: AMGA 2017 Medical Group Compensation and Production Survey, MGMA 2017 Practice Compensation Report

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SUMMARY

- It is important to know the **performance metrics that drive *your* leadership** and *your* organization.

- **Recruitment is a process that should always be evolving and improving.**

- To improve your recruitment process, you must **measure and analyze it.**

- Reducing recruitment and job marketing spend may **not always save you money** in the long run.

- You should **know the ROI** of the channels and tools you use.

- Understand and optimize your **interview costs.**

- **Data is your best friend.**

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ADDITIONAL RESOURCES

Physician Salary Calculator

White Paper: Physician Workforce Through 2030

Guide to Developing a Strategic Physician Recruitment Plan

Infographic Guides: Physician Trends, Engagement and Networking

Case Studies

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