Measuring the ROI of using workforce planning to support a talent acquisition role

TIME-TO-FILL

By being able to proactively staff for future shortages instead reactively when vacancies happen, the TA team can pipeline for future shortages BEFORE THEY HAPPEN so that they have a healthy candidate pool when positions open.

By doing this, time-to-fill can be reduced significantly.

For a 1,000 employee company, our data shows that reducing time-to-fill just 10 percent will show **$80,000 to $300,000** in cost reductions.

QUALITY OF HIRE

A bad hire costs the company

2.5X

the amount of the employee's salary

-dice.com

According to a CareerBuilder survey, the top reasons for a bad hire were:

38% Needed to fill position quickly

34% Wasn't a good fit

21% Employee not vetted properly

Reasons #1 and #3 are both directly related to "rushing" a hire. When workforce planning enters the picture, requisitions become science-based decision making with plenty of lead time, not fire drills.

Workforce planning is not the same thing as staffing or headcount planning. Workforce planning uses scientific predictive algorithms, tailored to your organization, to predict turnover, retirement, transfers and promotions. All of these create job vacancies. By knowing future vacancies by role, location, market, segment, etc., you can finally have the "full picture" of the future TA workload and requirements...

BEFORE THEY HAPPEN