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5 Strategies for Reducing Time-to-Hire

In today's competitive and fast-moving employment landscape, employers may struggle with attraction and retention. In fact, according to Zywave's 2022 Attraction and Retention Benchmarking Overview, 75% of employers consider this a top-five business challenge. Additionally, employers cite meeting operational demands to maintain a higher number of employees and designating sufficient resources to address talent needs (e.g. hiring more recruiters or developing internal initiatives) as key staffing challenges. However, a focus on operational efficiencies can help get the right workers into their roles and take a step toward addressing these employers' challenges.

Time-to-hire is a metric that calculates how quickly a company can select and hire a job candidate. It's calculated by totaling the number of days that pass between the candidate applying for the role and getting hired as an employee. This is different from time-to-fill, which is a measure of how effective a company's recruiting process is. Time-to-fill is calculated by counting the number of days that pass between a job getting approved and the offer being accepted by the candidate. Career website Zippia found that the average time-to-hire in 2021 was 42 days. Other resources reported similar findings, though time-to-hire averages can range anywhere from around 15 days to 60 days, depending on certain factors (e.g., industry).

As an employer, reducing your time-to-hire could provide an edge by providing a better overall employee experience. Having an efficient process while hiring can help get new talent into necessary roles as well. If your organization is looking to benefit from reducing time-to-hire, consider these five tips for expediting the process.

1. Know your average time-to-hire.

Knowing how long it typically takes you to hire an employee on average is a great starting point. This number can vary based on industry, department and position, but you should have an average baseline to work from. Some adjustments may be necessary after looking through the current data at hand.

2. Provide regular and transparent communication.

Employees want to work for companies that have efficient practices. As such, your HR team should outline the number of steps involved in the hiring process and set clear expectations for any timelines involved. Without this clarity, a potential employee could be left frustrated with the process.

3. Evaluate your tools.

It's important to take stock of the tools you have been using and evaluate their role in your hiring process. Sometimes tools can create more problems than they solve. For example, if you're spending a lot of time screening employees, it might be helpful to consider different technology to help you conduct screening more efficiently.

4. Automate HR functions.

The hiring process can be lengthy, but it's important to not miss any steps. As your staff expands, it can be difficult for your HR team to manage hiring alone. Automating routine onboarding emails, for instance, can help save time.

5. Review your job descriptions.

When job descriptions are left unevaluated, some of the skills and experiences needed may become outdated and no longer relevant. Take the time to discuss what managers of each department need in their hires so you can tailor job postings accordingly. This will likely bring in stronger and longer-lasting candidates. These candidates are prime to move the time-to-hire process along.

Every workplace is going to have a different process for hiring, but it's important to reduce your time-to-hire. After all, making this process more efficient can provide your organization with an edge to succeed in today's challenging labor market.

For more information on recruiting and hiring strategies, contact Horst Insurance today.

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