

3 STEPS

THAT ORGANISATIONS ARE TAKING TO MAKE THEIR HIRING PROCESS MORE PREDICTABLE

The cost of an unpredictable recruitment process is a challenge that most business leaders fail to consider. We've outlined 3 steps that organisations are taking to not only make their hiring process more predictable, but also to significantly reduce often unrecognised costs.



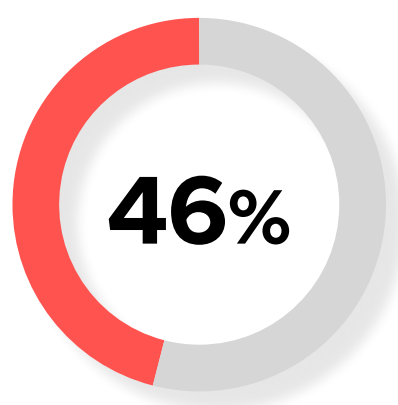
INTRODUCTION

The cost of hiring is a key consideration for employers across a range of industries. From small businesses to large corporations, understanding the financial impact of the recruitment process is essential for effective workforce planning. Several

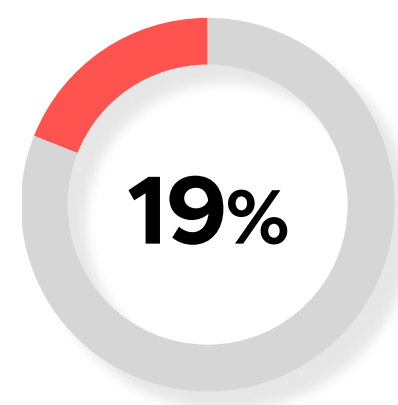
factors contribute to the total cost, including recruitment costs, salaries, benefits, training and legal requirements. Managing these costs while attracting and retaining top talent is a significant challenge for employers around the world.

WHY IS THIS IMPORTANT?

According to research by Leadership IQ, which evaluated more than 20,000 new hires:



46% of new hires are considered failed hires within 18 months



Only 19% of new hires are considered high performers after 18 months

1.

BENCHMARK AGAINST TOP PERFORMERS FOR GREATER PREDICTABILITY

Organisations that benchmark the qualities of their top performers can often get better results from their new hires - faster. But what do we mean by benchmarking? How does it work? And what contributes to its success?

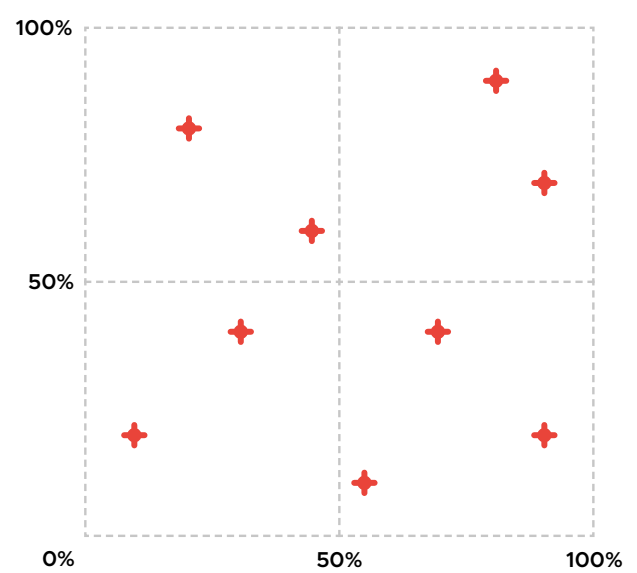


If we asked you to name your top performers, you'd probably be able to give us an answer. But what criteria would you use to make your selection?

Often, business leaders base their view of high performers on subjective measures, such as how they feel about the person, what values or similarities they seem to share or how they felt at first interview. These are not effective hiring benchmarks.

Instead, think about the skills and behaviours that make your current high performers tick. Even ask them for feedback. And benchmark against them.

Tip: An Organisational Insights profile can help you better understand the people who drive your business growth and identify areas for future growth.
Contact us to find out more about how we're helping our clients benchmark performance and improve predictability.



2.

ELIMINATE NOISE FROM THE HIRING PROCESS TO REDUCE UNNECESSARY COST

Recruitment is one of the noisiest processes in any organisation. And while it can be wise to take a considered approach to new hires, it can result in lost time, money and, in an increasingly competitive market, lost candidates.

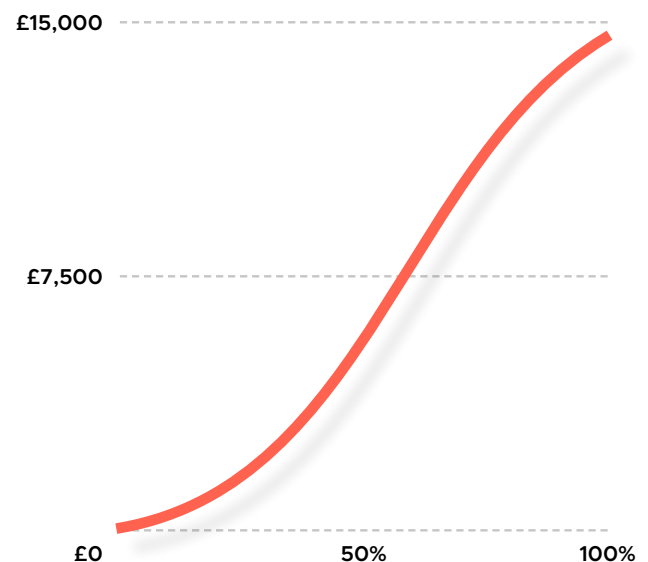


If you take the time to calculate the cost of your last 10 hires, you'll know that recruitment can be a very expensive process. What makes it so is the unnecessary noise in the process that affects the speed and accuracy with which people make decisions.

Imagine that during the recruitment process you ask three other hiring managers for their opinion and each one gives you a different opinion of a candidate and different views on whether a candidate will become a high performer. This is called noise and it is costing your business money.

Instead, ensure that each hiring manager is aligned to the benchmarks set out in section one and provide training on how they can work together to reduce the noise in the process.

Tip: Recruitment coaching is not commonplace, yet it is a key activity in growing your business. Don't leave your recruitment to chance. Increase the odds in your favour and significantly reduce costs. [Contact us](#) to learn more about how we're helping our customers eliminate noise and unnecessary costs.



3.

USE DATA DRIVEN INSIGHTS TO INCREASE THE CHANCES OF NEW HIRES BEING SUCCESSFUL

Recruiting is, and always will be, a calculated gamble. So what do the most effective organisations do? Well, they don't leave their decisions to subjective chance. Instead, they use data-driven analysis to improve their chances of success.

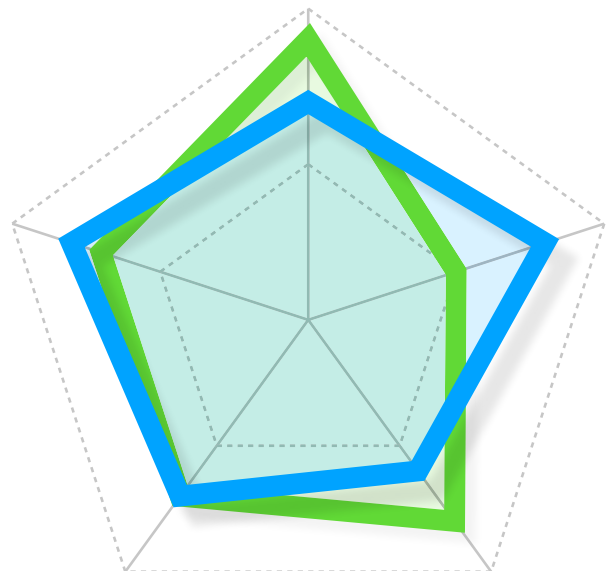


If we were to ask your hiring managers to identify the qualities of top performers, they would most likely give different answers. This is because their views are often subjective and not concrete.

This creates two key challenges: (1) companies form an inaccurate view of what will and will not support their growth, and (2) companies invest both time and money in either the wrong activities or the wrong people.

By evolving the way that you collect insights on your new hires, you can better understand them, their qualities and their needs, and increase their chances of being a success.

Tip: A data driven profile can be a great benchmark for potential, allowing you to compare people against tens of thousands of other high performers in similar roles. **Contact us** to find out more about how we're helping our clients benchmark potential and increase the success of new hires.



DO THESE CHALLENGES SOUND FAMILIAR?

Then get in touch with our team where we can help you make your hiring process more predictable at a significantly reduced cost.

S³ people

MAKING PERFORMANCE MORE PREDICABLE

We answer the most important questions in business.

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