

4 WAYS TO REDUCE YOUR COST PER HIRE



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#VIDEOLIS AFFORDABLE TALENT ACQUISITION

Finding and locating the right talent can be costly and time consuming, especially in today's competitive job market. Utilizing certain strategies and choosing a partner to help you recruit can efficiently and effectively attract and retain top talent at a viral speed. Most importantly, at a lower cost per hire!

Here are some strategies you can use to reduce your cost per hire:

1. Utilize Free Resources

First and foremost, the easiest way you can get your job openings viewed by active, potential candidates is by utilizing free resources. According to CareerBuilder's [2015 Candidate Behavior Survey](#), 51% of millennials use a job board during their job search, and 72% use Google search. Since millennials will soon make up half of the job market, getting your openings onto job boards like Indeed or Craigslist can help you reach active millennial candidates.

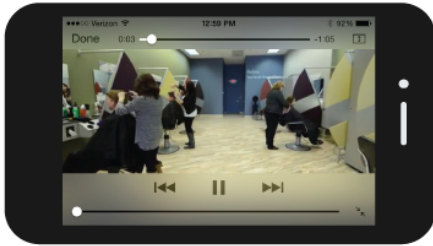
LinkedIn groups are another great, free way to reach your targeted candidate audience. Posting your openings in industry-related groups cannot only help you better target your ideal candidates, but it will also create an opportunity for professionals within those groups to share and refer others to your positions.



2. Leveraging Your Existing Network

Similarly, LinkedIn and other social media platforms are also a great way for your employees and brand ambassadors to spread your job openings. Encouraging referrals is an efficient, low cost way to find candidates that those who are familiar with your company and can be deemed as a "good fit." Referred candidates tend to be high quality, which results in a shorter hiring process and better retention.

According to a blog article by [Clear Company](#), "statistics show 1 out of every 5 referrals gets hired." The blog article also stated referrals have longer tenure and are happier at the companies they are recruited to, being that "46% stay over 1 year, 45% over 2 years and 47% over 3 years." 67% of recruiters and employers reported the overall recruiting process took less time. 51% of recruiters and employers reported that it was more cost effective / less expensive to recruit a referral.



Most important for your employees and brand ambassadors, you want to make it as easy as possible for them to share your job openings. Digital Job Videos are easy to view on mobile devices and easy to share on social media, giving a job video the potency to really go viral. This in turn makes it easy for employees and brand ambassadors to help your organization get the visibility you need, at a low cost, in order to attract top talent.

3. Establish Clear Requirements for Potential Candidate

Hiring a candidate for a position is costly in itself. It's important to remember not to forgo the quality of your candidate while trying to reduce your cost per hire. If you are not careful enough during the selection process, you could end up hiring a candidate that is not a good fit for the job and/or the organization, causing employee turnover. Wondering how much turnover really costs? A study done by SHRM found that for every salaried employee replaced, it costs a business 6 to 9 months' salary on average to replace them.

Establishing clear requirements and expectations for potential candidates can help eliminate turnover. It can even help you attract higher quality candidates, as it allows them to self-determine whether or not the job and/or organization is the right fit for them. This could potentially save you effort, time and money!

One of the best ways to communicate your requirements and expectations to potential candidates is by showing them what your organization has to offer rather than telling them. By utilizing video technology in your recruitment strategy, you can truly reflect your company's culture and define the position within a few minutes. Not only that, but video can increase candidate retention and comprehension of your job description by up to 300%.

4. Measuring Your Recruiting ROI

With today's technology, data is readily available for almost anything, and it is imperative that you track the effectiveness of your recruitment efforts. Incorporating metrics into your hiring process, like the conversion rate of applicants to interviewers or job posting views to applies, you can determine what methods are really helping you find candidates.



How Can Digi-Me Help You Attract Top Talent?

Digi-Me's professional-quality video solutions include the latest cloud-based tracking technology for up-to-the-minute reporting on candidate behavior, as well as automatic integration into your ATS.

We provide intelligence on where you candidates are coming from. Tracking will allow you to have insight into where your job videos are being shared and what niche pools you are reaching through social media, blogs, discussion groups, and niche job boards.

Our video solutions are budget-friendly, and can reduce your cost per hire by up to 56%. To determine your potential ROI with Digi-Me, visit www.digi-me.com/roi-calculator.

Let digital technology help you attract a qualified talent pool through tracking, digital job videos that integrate into your ATS. Reach out to a Digi-Me representative today to learn how you can reduce your cost per hire. Visit www.digi-me.com or visit info@digi-me.com.

