Sourcing. Effectiveness. Revenue Analysis. With so many possibilities to measure, are you maximizing your potential for staffing analytics?

The staffing and recruiting industry is ripe for data analysis. The challenge lies in creating the optimal environment for capturing reliable metrics and determining which of those metrics are crucial to the success of your business. Having the coolest data visualization software or killer CRM system is only part of the solution, however. The tools used for great analysis will always be rendered useless if the underlying data is poorly recorded or sloppily maintained. Once you have proper data collection protocols in place, there is great potential for analysis. This paper will outline the steps staffing and recruiting agencies can take to create a modern analytics and business intelligence solution.

▶ Start with the end in mind

Before you can jump into analysis or data crunching, it is critical to define clear reporting objectives. Oftentimes these come in the form of KPIs or Key Performance Indicators. These will provide the roadmap to guide you as you formulate new processes and standards for data collection. KPIs are metrics that can communicate how well or how poorly a company is performing. These should be determined by upper management as the key barometers of success.

The process of selecting KPIs needs to occur at the very beginning, because they will determine the specific data points that need to be tracked. For example, if Time to Fill were chosen as an essential KPI, then it would mean that the Open Date and Fill Date on job orders would need to be accurately recorded. The list of KPIs will dictate which pieces of data should be prioritized across the organization.

▶ Building a foundation for success

Following the selection of KPIs and identifying which data points are needed to calculate them, an organization needs to write up thorough documentation. These materials should outline a uniform method of data entry and best practices. This principle is similar to building a house. All homes require a solid foundation to maintain their structural integrity. Likewise, it is essential that your staffing firm establish a strong foundation that places an emphasis on data quality. Without this foundation, reporting may suffer from inaccuracy and you may have issues extracting data in the desired format. Even for organizations that utilize fully featured staffing software, users can often diverge with the

types of information they record or the consistency they apply to formatting. Having documented policies in place will ensure that all employees are entering the correct type of data. These policies should specifically describe the minimum data fields recorded for new applicants, clients, and contacts, as well as how all calls or interactions should be logged. Along with documentation, an organization should also verify that their staffing software is up-to-date with the necessary status or activity codes that are used throughout the system. Each of the various statuses should be well defined, shared and understood by all staff members. Proper use of status codes will ensure that data is entered reliably.

▶ If you don't expect a lot, you won't get a lot

Even the best data entry policies will prove fruitless if they are not being diligently followed by staff. There are several ways to create accountability. The first is to regularly run reports to assess whether your recruiting and sales staff is properly recording data, and then following up to correct any poor habits. Another great way to demonstrate the importance of good data entry is to routinely share successes. If a firm has numerous offices or branches, consistently recognizing individuals within them and sharing examples of their good work can serve as positive reinforcement and motivation. For example, highlight employees with the top number of sales calls or candidate interviews. This will serve to acknowledge the staff member's achievements while subtly calling attention to the importance of detailed documentation. Management needs to emphasize that if an activity, status update, or conversation is not entered into the system, then it will be treated as if the event never occurred. Thorough data entry needs to be constantly reinforced to ensure expectations are met. It will result in much higher quality analytics.

▶ The benefits of complete back office integration

Another important consideration relates to how your organization will handle back office functions. Staffing software that combines a fully integrated front and back office is the ideal solution. The best systems have the ability to maintain multiple corporations, branches, and lines of business that seamlessly flow into back office. These systems typically store all data in a single self-contained database, which improves accessibility and simplifies reporting. Attempting to mix data from several different sources for analysis can be challenging. An all-in-one system provides versatility, enabling companies to generate amazing reports that blend front office productivity data and back office financials.

▶ Unleashing the power of visualization

Once your environment is set-up and you are capturing all of the data needed, then the possibilities for analysis are endless. Rapid technological advances have led to an explosion of analytical utilities and data visualization software. The marketplace is crowded and competitive, but companies should pursue a solution that allows users to quickly create stunning data visualizations and dashboards. Having an intuitive user interface and the ability to import a wide range of data sources are key. Paired with robust staffing software, a strong data visualization tool can unlock new horizons for staffing and recruiting analytics.

▶ Power to the People

Previously, the burden of aggregating data and providing formal reports fell on IT departments. The great news is that report creation is beginning to shift from IT pros to individual end users. The goal for many new software applications is to enable self-service analytics. It is now much easier for organizations to securely publish data sources that staff members can directly connect to. With the right software, users can answer their own questions quickly, using simple drag-and-drop controls to build their own visualizations. They can drill-down into their data, set subscriptions to receive dashboards via email, and publish their work to share with other team members. Empowering end users can open new frontiers for staffing companies as they seek to jumpstart their BI capabilities.

▶ Transforming grids to graphs

One of the best ways to examine how beneficial data visualization software can be is to review common reporting practices among staffing companies. Traditionally, one might export recruiter performance metrics into an overcrowded spreadsheet with dozens of columns and rows cluttered with static numbers. This type of layout can be tedious to review and makes it difficult to quickly grasp the story told by the data. Fortunately, there are better options for analysis. A great BI tool can transform that spreadsheet into a vibrant dashboard that clearly visualizes recruiter activity. One can easily convert the raw data into an eye-catching visual that highlights the most productive staff members. Best of all, staffing software that tightly integrates with a BI application can eliminate the need for spreadsheets altogether. The top analytic utilities can pipe in to your live database and always deliver data updated with the latest figures.

▶ What should you be measuring?

After you have settled on your staffing software and BI solution, the next phase is to determine what types of reports you should be building. Once you have a versatile reporting tool, you can move forward with constructing dashboards that incorporate the KPIs that you initially identified. As previously discussed as an example, Time to Fill could prove to be a useful metric to build a dashboard around. Multiple visuals could be combined to analyze Time to Fill stats across the organization and other graphs can breakdown individual recruiter numbers. Overall, comparing like positions (such as recruiters or sales personnel) can be one of the most effective uses of dashboards. Line graphs, bar charts, and scatterplots are the best options for making performance comparisons among different individuals, branches, or divisions. Comparison charts can indicate which individuals are outperforming or underperforming their peers. This type of analysis can benefit managers and give insight into which individuals or departments they need to focus their attention on.

▶ Maximizing financial reporting

Staffing software that incorporates both front and back office really shines when combined with a BI utility for reporting. Companies can analyze revenue segments by branch or line of business. Compare markup and bill rates by clients or recruiters. Examine the top revenue-producing customers and then measure how many orders, interviews, or submissions were needed to attain those figures. Use gross margin reports to analyze which clients are most lucrative. With a well-designed front and back office integration, the possibilities are infinite.

▶ Identifying and applying trends

Dashboards that are well designed can help users spot high-level trends. When comparing data over a series of time, you may be able to discover if seasonality plays a factor. For example, when analyzing historical data, you may find that there is a correlation between unfilled orders and specific weeks of the year. There might be a spike in unfilled orders during the month of December compared to other months. That knowledge can aid with strategic planning. Managers can prepare recruiters to devote extra time to recruiting in November, knowing that December may result in a tighter applicant pool. Applying historical data for forecasting can make organizations better equipped for success in the future.
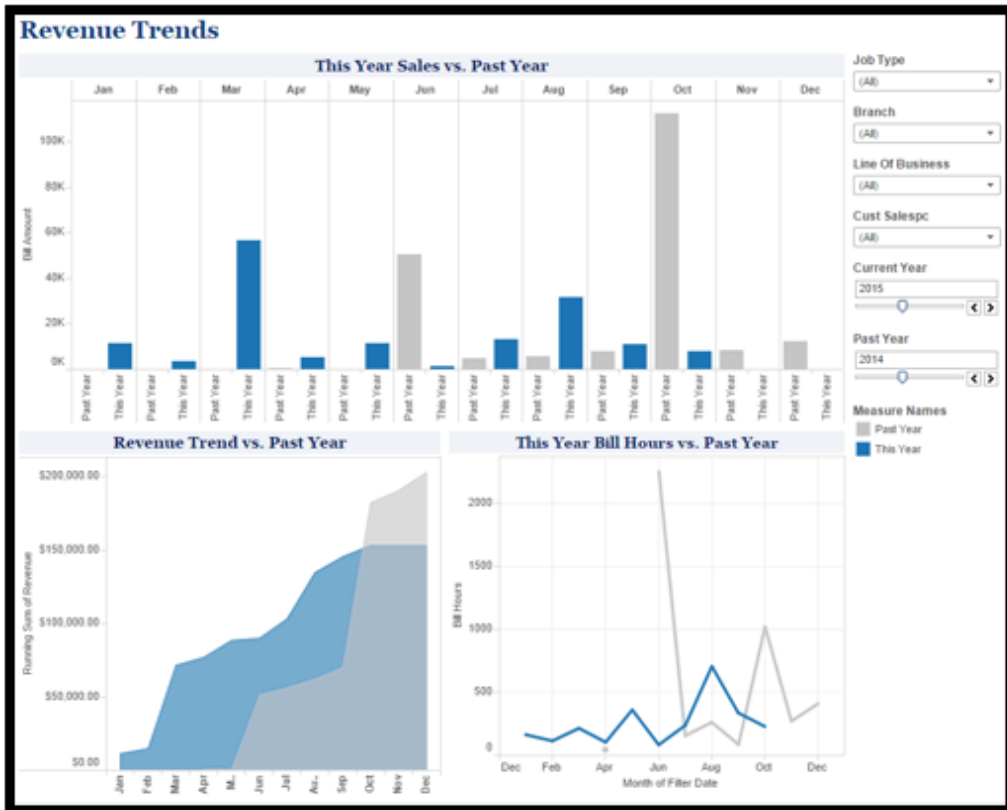
An example of a financial trend dashboard.

Establishing goals and tracking them

Another benefit of using a powerful data analytics platform is the ability to compare current activity versus pre-established goals. Most data visualization applications can use color-coding to indicate whether goals are being exceeded, met, or falling short. This type of design could be implemented for a quota dashboard that compares performance among sales teams. Establishing baseline performance goals and communicating them with staff has numerous benefits. Goal tracking is not only helpful for real-time analysis, but it also reinforces the importance of proper data entry. Dashboards can also be designed with interactive elements, such as text boxes that prompt interactors to insert sales goals or forecast how revenue would be affected based on different scenarios. This allows interactors to input various financial projections and see what the results would be. The payoff with this type of next level analysis can result in elevating your company from being reactive to one that is proactive.

Tying all elements together, without accurate data there can never be accurate reporting. Shortcuts taken in regards to data entry or maintenance will always be reflected with analytics that are poor quality or provide an incomplete picture. As long as an organization is committed to establishing and maintaining proper standards for data collection, there is limitless potential. Full featured staffing software paired with a powerful business intelligence application can take your analytical capabilities to the next level. Modern data visualization tools can help you identify trends, ward off threats, and capitalize on opportunities. Visualizing success has never been easier.

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