



Healthcare Recruitment Metrics – Benchmarking Study

Purpose of Benchmarking Study:

We at LEAN Human Capital believe there is a significant gap in relevant, actionable benchmark data on critical aspects of staffing performance. While most organizations utilize standard metrics to measure staffing performance (Cost of hire, time-to-fill, retention rates, etc.) very few track and benchmark key business metrics that:

- Are critical to assessing performance with respect to time, cost and quality.
- Align with their healthcare organizations key business objectives.
- Can quantify the recruitment organizations ROI to executive decision makers.

To that end, we are taking the initiative to develop relevant benchmarks in these critical areas. In doing so, we hope to augment what is currently available within the industry.

Specific Gaps in Metrics:

Process Efficiency of the staffing function – Measuring the efficiency of how applicants flow through the hiring process versus the quantity received. Most organizations do not understand the impact an inefficient hiring function has on time, cost, and quality. Measuring key process efficiency metrics will provide organizations with the ability to:

- Utilize a data-driven staffing optimization model to define the right organizational structure and resources (# staff, sourcing tools, etc.) to meet hiring objectives.
- Reduce waste, time, and cost within the hiring process.
- Reallocate resources dedicated to processing unqualified applicants to develop proactive sourcing strategies thereby reducing time-to-fill and cost of vacancy while improving the quality of hire.

Cost of Vacancy – The calculation of the daily cost (or revenue lost) of a critical to fill position remaining vacant. Vacancy rates of critical positions cost healthcare organizations millions of dollars. Defining cost of vacancy for critical positions will allow you to:

- Calculate the cost associated with positions remaining vacant and/or filled by an agency overtime personnel.
- Once identified, you can utilize this key information to quantify the ROI of reducing time-to-fill in addition to developing a business case for maintaining or adding recruitment resources to reduce overall costs.

Benefits of Participation in our Benchmark Study:

- You will be provided with relevant benchmarks for key areas of staffing performance, enabling you to develop a suite of metrics that truly align with your organization's business objectives and quantify your ROI to executives.
- Gain actionable data to improve service delivery with respect to time, cost and quality.
- Optimize your staffing process to reduce time spent with unqualified applicants by up to 50%.
- An opportunity to benchmark and compare your healthcare organization with others

This is a completely volunteer, no cost initiative. Data will be gathered through April 30, 2010 with the results released in July, 2010. Participation in the study is free to all who provide data and all data from respondents will remain confidential.

To learn more about Lean and this benchmarking study, please [contact us](#) for a ½ hr demonstration. In this session, we will discuss:

- The importance of measuring process efficiency
- The impact of cost of vacancy
- Case studies from leading healthcare organizations that have implemented these principles into their organizations

We are looking for charter organizations or partners to volunteer to this initiative. If you have interest, please contact us directly at info@leanhumancapital.com.