DIGGING DEEPER WITH DAVE

EPISODE 4: LEAD-TO-HIRE: PART DEUCE

Summary:

1. Some fleets focus too much on cost-per-lead.

2. Increasingly more fleets are focused on cost-per-hire.

3. The most important metric for cost-per-hire is lead-to-hire-ratio.

4. It's important to break down lead-to-hire in as much detail as possible.
   - By Channel
   - By Lead Type
   - By Recruiter
   - By Partner

1. The number 1 aspect in improving lead-to-hire ratio is recruiter efficiency.

2. Along with recruiter efficiency, it's important to look at lead quality and contact rates.

3. A good partner should assist in providing all of this data to you.

Increasing Recruiter Efficiency

- Listen to calls and provide constructive feedback
- Monitor speed-to-lead
- Manage the number of leads per recruiter
- Determine which types of leads work best for each recruiter
- Track call duration

Contact rates increase by 900% when lead is contacted within 5 minutes*.

Best Time To Respond:
Within 5 Minutes

900%
increase in contact rates

10,000

8,000

6,000

4,000

2,000

0

5   10   15   20   25

Response Time in Minutes

*SOURCE: leadresponsemanagement.org/lrm_study

Lead-to-Hire Ratio for 2020
by Call Duration
With the average additional touchpoints needed to result in a hire.

38:1

25:1

20:1

15:1

2.8   2.9   2.2   1.7

1 min or less   2-4 min   5-8 min   9+ min
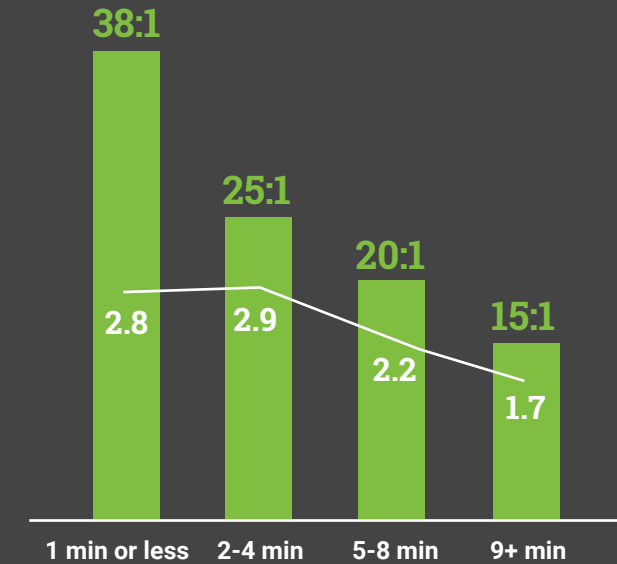
450 - 600
inbound responses per recruiter per month is optimum