Leveraging People Analytics to Improve Hiring Process

ANALYTICS PATH

Improved new hire retention by 14%
Standardized candidate experience
**Challenge**

At a financial institution employing more than 5,000 people, the HR team needed to improve its hiring process because they knew there were irregularities within their pipeline, but they could not discern where or why without data.

**Analysis Conducted**

The company reviewed their hiring practices by analyzing the data using each hiring manager’s time-to-hire rates.

**Insights**

They discovered that efficiency was a key indicator of success. Hiring managers that had an efficient and transparent process successfully hired candidates opposed to hiring managers with a cumbersome process.

Additionally, the HR team found that new hire retention was directly correlated with the candidate experience. New hires who had undergone the efficient process had a higher chance of staying with the company after six months.

**Actions Taken**

After discovering this insight, the institution decided to implement a standardized hiring process inspired by the success of their efficient hiring managers. This step ensured that every candidate would have the same quality and transparency in their hiring experience.

**Results**

Not only did the bank improve their candidate experience, the bank’s new hire retention improved by 14%. Going forward, they have plans to increase people analytics usage, helping their HR team make better data-driven decisions to improve the organization.