

'Deliverables guarantee outcomes of HR work.'

- David Ulrich  
Human Resource Champions



### Welcome to Careersindia's news update

Assessment Pulse is a monthly newsletter from the Careersindia team, which brings to you the most relevant happenings in the area of Work Force Assessment. We welcome your feedback and suggestions on how we can improve.

Here are this months highlights:

- **Recruitment - ROI Challenge**
- **Recruitment Challenges – Costs Involved**
- **Research Findings on Correct hiring decisions**
- **Careersindia Model of Hiring – Benefits**

### Recruitment - ROI Challenge

Recruitment Costs is normally the largest component in any HR budget all over the world. The cost of making a wrong decision in the recruitment process can make a substantial change to an organizations' overall business performance.



'Global competition is driving business to become increasingly more efficient, and better financial controls provide stronger linkages to desired business outcomes.'



### Typical challenges in Current Hiring Processes

Reach	Time to Reach-Speed Extent of Reach-Coverage
Bandwidth	Resource-Time, Manpower Cost
Logistics	Coordination with Colleges Organization Administration
Turnaround Time	First level Shortlist to Offer Speed of publishing results
Assessments	Time consuming Repetitive Question papers for batches Consistent and Accurate Scoring



### The Costs Involved!

Each of the above mentioned challenges pose us with various options from which we strive to make the right decision. A right decision taken affects not only HR performance but an organizations' performance too.

Apart from the most common costs involved in calculating the cost of a wrong hire decision, here are some components from a business perspective that we tend to overlook.

'As the new employee is learning the new job, the company policies and practices, etc. they are not fully productive.

And not being fully productive has a substantial cost associated with it.'

### Lost Productivity Costs

Use the following guidelines to calculate the cost of this lost productivity:

- Upon completion of whatever training is provided, the employee is contributing at a 25% productivity level for the first 2 - 4 weeks. The cost therefore is 75% of the new employees' full salary during that phase.
- During weeks 5 - 12, the employee is contributing at a 50% productivity level. The cost is therefore 50% of full salary during that phase.
- During weeks 13 - 20, the employee is contributing at a 75% productivity level. The cost is therefore 25% of full salary during that phase.
- Calculate the cost of mistakes the new employee makes during this elongated coaching period.

### Lost Sales Costs

Calculate the revenue per employee by dividing total company revenue by the average number of employees in a given year. Whether an employee contributes directly or indirectly to the generation of revenue, their purpose is to provide some defined set of responsibilities that are necessary to the generation of revenue.

Calculate the lost revenue by multiplying the number of weeks the position is vacant by the average weekly revenue per employee.



### Research Findings on Correct hiring decisions

- Consistent and Standardized hiring process improves quality of hires, by reducing the chances of bad hiring decisions and improving the chances of better hiring decisions.
- High Performance scores on Assessments correlate significantly with high performance on the job.
- Online Assessments enhance applicant experience to the testing process
- Online Assessments enhance the brand value and image of the sponsoring organization.

	<ul style="list-style-type: none"> <li>● Online Assessments facilitate research and analytics on scores, norms and population characteristics seamlessly.</li> <li>● Retention rates are linked to scientific hiring process.</li> </ul>
<p style="text-align: center;"><a href="#">Click Here</a> for</p> <p><b>'Careersindia`s Business Case on High Performance Hiring'</b></p> 	<p><b>Benefits of Careersindia Model of Hiring</b></p> <ul style="list-style-type: none"> <li>● Improved Quality of Hiring, and Consistency.</li> <li>● Reduction in time spent on Administration and logistics and Improved accuracy.</li> <li>● Opportunity to Archive and mine data for future reference.</li> <li>● Flexibility to source candidates from a wider geographical area.</li> <li>● Flexibility to provide multiple test papers to candidates.</li> <li>● Validation checks for candidate reappearance.</li> <li>● Speedier throughput from test to offer.</li> <li>● Options for customized reports.</li> <li>● Confidentiality of Candidate data.</li> <li>● Optimize choice of Institutions and Campuses and Vendors.</li> <li>● Candidate Experience</li> </ul>
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