

# How to Use Data in Your Job Ads



When it comes to your job ads, data can be an important tool to help you make informed decisions. But what data do you need, where can you find it, and how do you leverage it to inform your strategy? In this guide, we'll walk you through what you need to know to get started!

Before you set out to find relevant data, you need to identify the areas of your job ads that can benefit from data. Consider the following:

- Do you have data on how your job advertisements are performing?
- Do you know enough about the current recruiting environment in your industry and who your competitors for talent are?
- Are your salary ranges lined up with similar job postings?

If the answer to any of these questions is no, then those are good areas to start looking at. If the answer to these questions is yes, you can still improve your ad performance by using data to drill down further in these areas. You'll want to start by gathering any data or information you have around these areas.

## Job ad performance data

The first place to look when you want to use data to improve your hiring is the performance of your job ads. This will give you an indication of what's going well and where you can improve. You can then apply other data points to improve the performance metrics.

You'll want to look at top of funnel metrics like clicks and applies, as well as bottom of funnel metrics like cost per hire and time to fill. By looking at a full range of metrics from clicks through to the hire, you'll identify where your problem areas might be.



#### Clicks

The first metric you'll come across when looking at your ad performance is the number of people that click on your ad. This can help indicate if you're advertising your job through the right channels and if you're using the right job title. To get more clicks on your ads, you can look into advertising on different job sites or use industry data to see if you're using the right job title to attract talent.



## Conversions from click to apply

The number of clicks or applications you get on your job ad can often be a subjective metric. Different types of jobs should expect different types of benchmarks. A more useful data point to use to judge the effectiveness of your job ad is the conversion rate from click to apply. If you're getting a lot of clicks but not a lot of applies, that could indicate an issue with your job description or application process.



#### Cost-Per-Hire

Cost-per-hire is essentially the internal and external recruiting costs, divided by the total number of hires. Keeping track of this metrics allows you to effectivity manage your budget and make sure it is allocated to the right areas. It's an essential metric for rating the overall effectiveness of your recruitment strategy. One way to lower your cost per hire is by applying additional data insights to more efficiently make the hire.

To learn more about what cost-per-hire is and what internal and external costs include, click <u>here</u>.



### Time to Fill

Another vital metric that can benefit your recruitment strategy is time to fill. It can be a great metric to improve the efficiency and speed of filling a position. Because of this, time to fill is one of the most critical metrics to benchmark for an HR department. The process starts immediately when a job becomes open, then ends when the new employee is fully onboarded. If the time to fill is taking too long, then you now know that there is room for improvement in this section of your strategy.

## Industry and competitor data

For any role you're hiring for, there will be a number of other businesses looking to hire for the same role. You can have competitors for talent in your industry or even in other industries that hire for the same role. It's important to keep tabs on what your competitors for talent are doing and what is standard in your industry so you can attract top talent.



#### Location

Some job markets are more competitive than others. Geotargeting can be used to get your job ads in front of a specific job seeker audience. You can make your recruitment budget go further but zeroing in on the markets where you'll have the most success getting candidates to apply to your open role.

To learn more about geotargeting, click <u>here</u> or get in touch with your JobTarget Relationship Manager to get started.



#### Job title

Job titles are important because they're the first thing a job seeker sees when looking at a job post. Data on job titles that are currently circulating can help you get a better idea on if your job titles are tuned to attract those candidates. You can use job title data to look at what different job titles are being used to advertise the same positions, and which of those job titles is most popular.



### Compensation

As more states enact laws around <u>salary transparency</u>, advertising compensation in the job ad is becoming more common. We'll dive into compensation more below, but its important to make sure that your offering competitive compensation if you want to attract top talent.

## Compensation data

Compensation data can critically inform your recruitment strategy. It's ideal that you closely match your salary offerings with what is competitive in the current job market for the specific job. Let's look at how you can apply compensation data to improve the effectiveness of your hiring.



## Salary details in the job posting

Job seekers like to see the compensation listed in the job posting and it can improve the conversions on your job ads. Before you post a job, you'll want to look at data on similar jobs to see if there are a high percentage the include the salary.

If a high percentage of similar listings include the salary, you'll want to also include it on your job, otherwise a job seeker will apply to another job that they already know is offering a salary in their desired range. If the percentage of jobs that include the salary are low, you can stand out from the competition by listing it on your job.



### **Average salary**



Knowing the average salary for your jobs can help you determine if what your offering is either too high or too low for the role that you are hiring for. This allows you to avoid undercutting the open role and losing out on good talent.

## Use rich intel to power your job ads

Now that you have an idea of the different types of data metrics and how they can benefit your strategy, you can dive deeper into your job ad performance and work with your JobTarget Relationship Manager to start applying data to optimize your recruitment efforts.