

BEST PRACTICES

5 key metrics you should be tracking for a successful virtual hiring event

Apr 13, 2020 · Cat DiStasio



We're seeing so many organizations pivot to online recruiting events and [virtual career fair platforms](#) for the first time, and doing a fantastic job hosting meaningful events and connecting with job seekers in record numbers.

Since more than 6 million Americans have lost their jobs due to the coronavirus crisis, talent acquisition leaders are seeing higher participation rates in their [virtual hiring events](#) — just one sign of a successful career fair. As TA leaders continue their virtual recruiting efforts into the foreseeable future, measuring the success of virtual hiring events and their impact on future hires will become even more important.



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Response and participation rates

You wouldn't want to throw a party and have no one show up - the same goes for recruiting events! Starting off with personalized messages and a targeted list of job seekers from each job posting can help you get higher response rates than sending out invitations blindly and hoping for the best. To get a sense of the percentage of candidates who will attend your hiring event, there are a number of data points and key recruiting metrics you can track, starting with opens and click-through rates on email invitations.

It's also key to measure attendance at virtual career fairs, for every event. Look at the rate of participation against the number of invitations and pre-registrations you sent for the most timely recruiting metrics (if you provided that option). In a normal recruitment process, virtual career fairs have an average of 50% participation so anything around that range is a signal of success. Right now, with the recent surge in unemployment, those figures are even higher and we expect those higher rates to continue until the pandemic is behind us.

Time to hire

Time to hire is the measure of time between the virtual career fair to the job offer. Most job seekers want things to happen fast, so keeping tabs on your time to hire can help you stay competitive in your industry. Ideally, time to hire for most talent acquisition professionals is 14 days or less (or else it will impact your cost to hire and recruiting budget). If your average time to hire is longer than that and deviates greatly from established industry averages or industry benchmarks, you'll want to spend some time reviewing each phase of the recruiting process and looking for opportunities to improve efficiency and reduce the wait times that can inspire job seekers to lose interest and drop out of the application process.

Quality of hire

The proportion of virtual career fair conversations that lead to interviews is an effective measurement of the quality of your talent pipeline. Brazen clients will convert 10-20% of their hiring process conversations to interviews, a rate that suggests you are attracting qualified candidates and engaging quickly and efficiently. Typically, that also means you're moving them quickly to hire.



Another generality we can count on is that virtual career fairs don't tend to attract the job seekers who are applying to every last job out there. Rather, recruiters have noticed that online recruiting events attract quality candidates who are serious about advancing their careers. Those applicants tend to be inquisitive and engaged. This higher engagement also translates into higher conversions and fewer steps to the interview stage.

Employer brand

While difficult to quantify and not your typical key performance indicator, it's important to monitor the strength of your employer brand across the candidate experience. Start by investing in creating high quality content and implementing [effective recruitment marketing strategies to distribute that content](#) so that it gets in front of the right candidates. If you use a robust recruiting platform like Brazen, you'll be able to highlight all of your content (articles, employee testimonials, videos, etc.) right in the platform. You can host [live videos with the help of each corresponding hiring manager](#), which further builds a strong brand. And with Brazen's new modern design, your brand will come across as modern and fresh.

You'll want to know how much your candidates are interacting with the content you've provided. We recommend checking number of views, which video sharing platforms like YouTube and Vimeo provide.

If you want to take it a step further, consider investing in social listening tools that help you learn more about what people are saying about your brand, for better or worse. Use that insight to talk to your recruiting team. Don't forget to revise your content strategy and respond to trends in your brand reputation.

Candidate feedback

Candidate feedback should be a no brainer but many companies and organizations still don't bother to ask for it. Successful virtual recruiting events involve measuring candidate feedback and initiative effectiveness during the recruiting process and also after the final determination and acceptance decision from the best candidates. This means asking for feedback after different stages, such as after the registration stage, after a virtual career fair or online chat event, after an interview, and then after either a job offer or a final rejection. Being transparent and communicating effectively throughout the recruiting process helps prime candidates to give us better feedback, as well as affording opportunities to ask for feedback along the way. (For employers using the Brazen platform, it's easy to send out a survey to candidates after every event and using that feedback to make a positive impact on future efforts.)

The measure of success

Once you start monitoring these key metrics, you'll have a baseline from which to plan future virtual recruiting events and do more data-driven hiring. With all of this data and feedback in hand, smart TA leaders will consider what they know about their qualified applicants and make adjustments to improve their hiring metrics results, if only a tiny bit with each event or over a longer period of time. Ultimately, virtual career fairs are currently the best way for organizations to connect with top talent in every field, and hosting engaging, efficient events will set the winning employers apart from the competition and help them reach their business outcomes.

P.S. Can we send you an email with our awesome talent acquisition content every week or so?

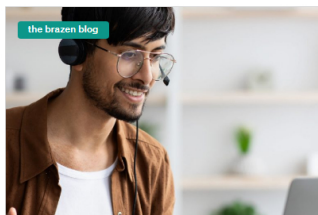
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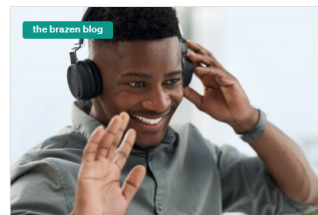
Amtrak, a long-time Brazen client, has developed a best-in-class hiring event strategy to meet the unique challenges and fluctuating volume of hiring needs. Here are three key aspects of Amtrak's hiring event playbook that are helping them successfully hire thousands of employees they shared on a recent webinar with



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