

## The True Cost of Recruiting

Recruiting to grow a team or to replace someone who has resigned is an expensive business.

Those of you who run your own business or who are in the middle of a major project of work will have a true idea of the cost of such an exercise.

Often these costs are not 'money' related but ultimately the bottom line may be affected in either lower income, reduced profits, or delayed projects.

Factors that come into consideration when you are recruiting can include:

- Is the person leaving critical to the work I am doing?
- How do I go about employing a team of people to build my team?
- Should I do the recruiting myself?
- Do I have the time to advertise, screen, interview and so on?
- What productivity am I losing (including my own)?
- How long will it take to find and train someone? – This has a greater impact on productivity the longer it takes.

As you can see there are many questions to be asked and answered and these are by no means all of them! Some of you will just go straight to HR and let them take care of it!

Either way, as a hiring manager, you will not be able to avoid your involvement in the recruitment process and you can easily see how the costs can mount up in terms of people time, lost productivity and ultimately potential budget blowouts.

Have you catered for this and the possible flak you may receive if you haven't?

If you were to put numbers against each of the steps you need to take and follow in the recruitment process you will soon see the true cost of recruiting.

Ensuring you have sound quality recruitment processes in place is essential.

Do not be afraid to use expertise where expertise is required. In fact you should insist on it!

There are statistics around that show the cost of replacing a departing staff member can range from 35-185% of their salary in lost productivity!

Perhaps fees charged by recruitment agencies for services rendered aren't too bad after all?

