

METRICS CHEAT SHEET

Paycor reviewed proprietary data from nearly 3,000 customers and found that the most successful HR teams map people management metrics to business outcomes. These are the essential metrics HR teams must use to measure impact.

Time-to-Fill:

What is it?

The number of days it takes to fill a job, from job req to offer accepted.

How to calculate:

$$\frac{\text{\# of days to fill}}{\text{\# of roles available}}$$

Referral Rate:

How to calculate:

$$\frac{\text{\% of referred employees hired}}{\text{\# of total candidates hired}}$$

What is it?

When current employees refer candidates for job opportunities at a company.

Cost-per-Hire:

What is it?

The total recruiting costs of finding and hiring candidates.

How to calculate:

$$\frac{\text{total hiring costs}}{\text{total \# of hires}}$$

Absenteeism Rate:

How to calculate:

$$\frac{\text{unexpected absences}}{\text{total period}} \times 100$$

What is it?

The percentage of days an employee misses unexpectedly during a specific measurement period.

⊗ Total Financial Impact of Absences:

What is it?

The compensation value of the total number of days employees are absent during a given period.

How to calculate:

$$\text{annual salary} \div \text{expected annual workdays} = \text{salary per workday}$$

⚠ Total Labor Cost:

How to calculate:

$$\text{total sales revenue} \div \text{total payroll}$$

What is it?

The aggregate cost of all hours worked by employees, plus payroll taxes and benefits.

📈 Turnover Rate:

What is it?

The percentage of employees leaving a company within a certain measurement period.

How to calculate:

$$\frac{\text{\# of turnover employees}}{\text{total \# of employees}}$$

👤 Voluntary Turnover Rate:

How to calculate:

$$\frac{\text{\# of employees who voluntarily left}}{\text{total \# of employees}}$$

What is it?

The percentage of employees that voluntarily leave a company within a certain measurement period.

Get Paycor's HR Playbook to learn more.

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