TALENTERIA

Maximizing the ROI of AI in Recruitment

Whitepaper

Introduction

The advent of Artificial Intelligence (AI) in the recruitment process has revolutionized the way companies approach talent acquisition. By automating repetitive tasks, AI enables recruiters to focus on more strategic aspects of their role, thus significantly enhancing productivity and decision-making.

However, the implementation of AI comes with its costs and challenges, making it crucial for businesses to assess the Return on Investment (ROI) to justify its adoption. This whitepaper aims to provide an in-depth analysis of the ROI of AI in recruitment, considering various components and real-life use cases.



ROI Components and Factors

Al Resume Screening

Al Resume Screening automates the initial review of candidates' resumes, quickly identifying those that match specific job requirements based on predefined criteria such as skills, experience, and education.

ROI Factor: Time Savings

Average Metric Value: Traditionally, a recruiter might spend approximately 2 to 3 minutes reviewing a single resume.

Al Interviews

Al Interviews involve the use of Al-powered platforms to conduct initial screening interviews with candidates. These tools can assess a candidate's responses, analyze speech patterns, and even evaluate non-verbal cues.

ROI Factor: Time Savings and Enhanced Assessment Average Metric Value: Manual phone or video screening interviews can take anywhere from 15 to 30 minutes per candidate.

Candidate Communication with Chatbot

Al chatbots can engage with candidates round-the-clock, answering candidate questions, providing updates, and maintaining engagement throughout the recruitment process.

ROI Factor: Time Savings and Improved Candidate Experience **Average Metric Value**: Manual candidate communication, including emails and phone calls, can take up 10 to 15 minutes per candidate interaction.

¢ontent Generation

Al can assist in creating compelling job descriptions and targeted advertisements, utilizing data analytics to tailor content to attract the ideal candidates.

ROI Metric: Time Savings and Increased Quality of Applications Average Metric Value: Crafting a job description or advertisement can take a recruiter up to 1 hour, considering the need for research and iterations for optimization.

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REAL-LIFE USE CASE

ROI Calculation

Input data: The company "Tech Innovate" with 30

open jobs, 5,000 candidates

AI Resume Screening

Total Time Savings - 230 hrs

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	 Manual Process Average time to screen one resume manually: 3 minutes Resumes to review manually: 5,000 Total screening time: 3 minutes * 5,000 = 15,000 minutes / 250 hours 	 Al-powered Al screened 5,000 resumes and qualified 400 candidates Resumes to review manually: 400 Total screening time: 3 minutes * 400 = 1,200 minutes / 20 hours
Al Inter	views	
Total Tir	me Savings - 180 hrs	
	 Manual Process Average time per initial phone interview: 30 minutes Interviews to be conducted – 450 (15 per job). Total interview time is 30 minutes * 450 = 13,500 minutes / 225 hours 	 Al-powered Al conducted 450 screening interviews and qualified 90 candidates Total interviews to conduct manually: 90 Total interview time: 30 minutes * 90 = 2,700 minutes / 45 hours
	unication Chatbot me Savings - 57 hrs	
	 Manual Process Average time spent per candidate for communication: 10 minutes Number of candidates requiring communication is 500 (10%) For 500 candidates, total communication time would be 10 minutes * 500 = 5,000 minutes / 83 hours 	candidate questions and requestsTotal candidate queries to address manually: 150
	Total Time Manual Process - 558 hrs Total Time AI-powered Process - 90 hrs Total Time Savings - 468 hrs	

LET'S CONNECT!



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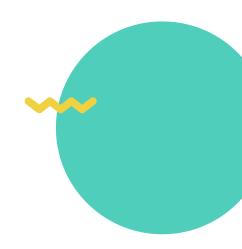
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