

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

AI Resume Screening

AI 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.

AI Interviews

AI Interviews involve the use of AI-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

AI 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 to 10 to 15 minutes per candidate interaction.

Content Generation

AI 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.

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

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

AI-powered

- AI screened 5,000 resumes and qualified 400 candidates
- Resumes to review manually: 400
- Total screening time: 3 minutes * 400 = 1,200 minutes / 20 hours

AI Interviews

Total Time 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

AI-powered

- AI 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

Communication Chatbot

Total Time 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

AI-powered

- AI chatbot answered 70% of candidate questions and requests
- Total candidate queries to address manually: 150
- Total communication time: 10 minutes * 150 = 1,500 minutes / 25 hours

Total Time **Manual Process** - 558 hrs
Total Time **AI-powered Process** - 90 hrs
Total Time Savings - 468 hrs

LET'S CONNECT!



sales@talenteria.com



www.talenteria.com



450 Alaskan Way S. Ste. 200, Seattle, WA
98104, United States



201 Portage Ave 1804, Winnipeg, MB R3C
0B9, Canada