

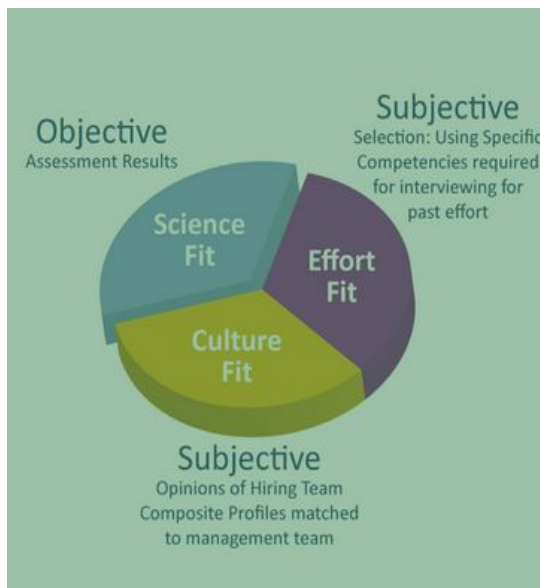
YOUR6 Hiring Analytics Platform: AI for HR Cost Savings

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Executive Overview

Today, the cost-per-hire is 36% more than it was in 2012, and it takes more time to fill a position¹. More HR departments are beginning to realize low unemployment rates and an

abundance of employment opportunities have shifted things in favor of job seekers. The YOUR6 hiring analytics solution is proven to more quickly identify best fit applicants and empower hiring managers to make the best hiring decision at a fraction of the average cost-per-hire.



Data & Analysis

Recent data shows the cost-per-hire is approximately \$4,000, and the cost of recruiting represents 30% of an HR department's annual budget. What's more, these costs have increased in recent years,

prompting 46% of small businesses to increase their hiring budgets².

Compounding the problem is a talent shortage due to the low unemployment rate. The unemployment rate has dropped from 10% in December 2009 to just 4.1% in February 2018³. Organizations must market positions more extensively than before to generate interest. Recruiters are also pressured to find high-quality applicants in a much smaller pool of candidates.

Currently, it takes an average of 42 days to fill a position. The longer the recruitment period is, the higher the associated costs will typically be for an organization.

Processing applications to gauge applicant qualifications is a significant contributor to the high cost of hiring. It can take a recruiter weeks or even months to analyze applications and select the applicants they believe to be the most qualified.

Using the YOUR6 hiring analytics platform allows HR departments to dramatically reduce the processing time and in turn to lower the recruiting cost. The YOUR6 platform uses a proprietary predictive algorithm that is able to assess candidate aptitude with a high degree of accuracy. Not only are the candidates accurately ranked according to the requirements of the position, assessments and corporate values, it's possible to do so within a matter of hours.

RESULTS

Using advanced AI technology, the YOUR6 platform is able to analyze up to 50 applicants in 3 hours. The predictive algorithm has proven to be 99% accurate in gauging and ranking candidates based on their success potential, thereby improving the odds that the best person for the job is hired. At a cost of less than \$350 per candidate, the YOUR6 hiring analytics platform is a much more cost effective option compared to traditional recruiting efforts.

Key Takeaways

As recruiting expenses increase, YOUR6's intelligent, automated process has the ability to lower the cost of hiring, saving HR departments thousands of dollars annually. Time-to-fill is also significantly reduced, allowing HR departments to fill positions faster and improve productivity that's lost when a position goes unfilled.

*50 applications
accurately analyzed in
just 3 hours*

Proactive Solution for Lowering the Cost of Hiring

With the right technology and tools an HR department can overcome the challenges of a job market that favors applicants and increases recruiting costs. Unfortunately, only 36% of companies include HR in their efforts to implement artificial intelligence (AI) tools⁴. In doing so, companies are missing valuable resources that can lower the cost of recruiting, improve retention and better the bottomline.

The YOUR6 analytics platform is a cost-effective solution that offers benefits on both the front-end and back-end of hiring. The platform has been shown to fast-track the processing of applications while discovering the best qualified candidates using predictive analytics that are free of bias and human error. In a matter of hours, organizations are provided with in-depth analysis that reveals which candidate is best suited for the position before a single interview is conducted.

1. Bureau of Labor Statistics, Department of Labor, Occupational Employment Statistics and SHRM Talent Acquisition Benchmarking Database.
2. LinkedIn Talent Solutions Global Recruiting Trends 2016.
3. National Conference of State Legislatures National Employment Month Update.
4. 2017 Deloitte Global Human Capital Trends Survey.