

— Recruiters.ie

Whitepaper

In-House Vs. Recruitment Agency for Staff Hiring:

A Comparative Cost and
Performance Analysis



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Abstract

Hiring new staff is a critical process for businesses that requires careful consideration of various factors, including cost. Three common methods to staff recruitment are employing an in-house talent acquisition team, outsourcing the task to a recruitment agency, or Management hiring with no Talent Acquisition or Recruitment Agency assistance. This whitepaper, with the assistance of artificial intelligence, provides an impartial comparative analysis of the hiring costs and management time associated with each method in addition to outlining the fundamental benefits and drawbacks of each method for your recruitment strategy. By examining factors such as direct expenses, time investments, and potential risks, businesses can make informed decisions about which method, or indeed a blended method, best aligns with their hiring strategies, budgetary and timing constraints.

Executive Summary

This whitepaper analyses the three methods of recruitment:

1. Hiring on your own
2. Hiring with in-house Talent Acquisition (TA)
3. Hiring with a Recruitment Agency (RA)

Based on our scenario analysis in chapter 1, below are the high-level findings of each method of recruitment:

Method one: Hiring on your own

Hiring on your own (aka “hiring solo”) with no in-house TA and/or Recruitment Agency support was found to be the cheapest source of hiring, costing approximately €3,600 per hire. However, it was also found to have the longest Management-Time-Per-Hire (MTPH), taking management approximately 28 hours per hire. The chances of a bad hire using this method was 20% of new hires on average. **When broken down into Management hours per hire and total costs per hire, this method was found to be the cheapest method of hiring in our scenario analysis in chapter one.**

Method two: Hiring with in-house Talent Acquisition

The Cost-Per-Hire using this method of hiring was approximately €13,200 per hire and the Management-Time-Per-Hire was 13 management hours. Getting assistance with hiring from an In-House TA employee saved 15 management hours and approximately €880 in management hiring costs per hire. The chances of a bad hire using this method was 10% of new hires on average. **When broken down into management hours per hire and total costs per hire, this method was found to be the most expensive method of hiring in our scenario analysis in chapter one.**

Method three: Hiring with a Recruitment Agency

The Cost-Per-Hire using this method of hiring was approximately €8,500 per hire and the Management-Time-Per-Hire was 11 hours per hire. Getting assistance with hiring from a third-party Recruitment Agency saved 17 management hours per hire and approximately €1,000 in management hiring costs per hire. The chances of a bad hire using this method was 2% of new hires on average. **When broken down into management hours per hire and total costs per hire, this method of hiring was the second most expensive method of hiring in our scenario analysis in chapter one.**

Introduction

The recruitment industry has undergone a massive transformation over the decades. Born as a result of World War II when soldiers left gaps in the workforce, recruitment agencies have grown from bulletin boards and newspaper ads to the sophisticated searching that's done online today. However, while the tools and methods have evolved massively, the objective has remained the same: find the right person for the right job.

In the 80s and 90s, recruitment was very much a face-to-face process. An employer would approach a trusted recruitment agent or member of staff and say: 'find me a good person.' In fact, they might even say, 'you found me Paul. Paul is great. Find me another Paul.' The search was extremely human and instinct based.

As the industry moved into the 2000s, recruitment technology expanded. LinkedIn and job board sites made it easier for candidates to be found, the stage of recruitment we refer to as 'candidate sourcing'. Due to analytics and metrics, 'a good person' or 'another Paul' was now determined by a long checklist of skills, tools and experience.

A reputation began to fester where companies questioned the need for agencies when the technology available made it easier for them to find talent themselves. The process began to focus on the initial stage of candidate sourcing and lost was the art of selection and selling to candidates to get them over the competition or other organisations.

Add to that, the growing status some agencies and talent acquisition professionals had that they were simply churning out CVs with little or no consideration for the skills and cultural requirements needed. After all, Recruitment Agencies charge a fee and Talent Acquisition charge a salary, so was it possible that the cost was more than what the service was worth?

As a Recruitment Partner, we know there is more value to using a recruitment agency and Talent Acquisition teams than simply getting CVs sent to you. This whitepaper explores some of these financial and non-financial benefits of both in equal measure.

While we believe in what we do and the services that we provide, we also wanted to address the black-and-white financial and non-financial costs in the recruitment process to highlight the

differences between paying a Recruitment Agency fee as opposed to Managers doing it themselves or hiring and in-house Talent Acquisition team.

We wanted to break it down clearly so that hiring managers and other organisational leaders can understand exactly how much management time and costs go into filling a new vacancy or replace an employee, why it costs as much as it does and the different conditions that can contribute to these costs.

As part of our analysis, we also uncover and highlight some of the hidden costs of recruitment, such as the costs of a bad hire, reputation costs and the different forms of opportunity costs. In doing so, we expose the true costs of recruitment that often gets unaccounted for.

Our aim is not to prove what method of recruitment is better or to make you believe that in-house Talent Acquisition teams and Recruitment Agencies are categorically cheaper than hiring yourself. They're not. We simply want to lay out the facts and figures of each recruitment method so that you can make an informed decision on how best to address your hiring strategy more effectively.

One thing that hasn't changed over the decades, is that defining a catch-all cost of a new hire has not gotten easier. There are many fundamentals in place. What has changed over the decades is the process of recruiting and onboarding new staff and how this candidate experience significantly impacts a organisations success and productivity in the short and long run.

It's up to you to decide how much of a value you put on that and what you're willing to invest to get it right every time. This whitepaper will help you with that.

Chapter 1: Time & Cost-Per-Hire: A Comparative Method Analysis

The process of recruiting and onboarding new staff can significantly impact a company's success and productivity. Businesses have traditionally relied on three primary methods for this purpose:

1. Recruiting themselves, what we refer to as "hiring solo" below.
2. Maintaining an in-house Talent Acquisition employee or team.
3. Engaging the services of a Recruitment Agency.

Combining 17 years of client research and first-hand experience with all three methods, we have broken down the Management-Time-Per-Hire (MTPH) and Cost-Per-Hire (CPH) to fill an Account Manager vacancy in Ireland below.

To be clear, the Management-Time-Per-Hire (MTPH) is different from Time-Per-Hire (TPH). MTPH refers to the management time involved in the recruitment process. TPH on the other hand, refers to the length of time from when a vacancy opens to when a vacancy is filled.

To paint a clearer picture of the time and costs involved in recruitment for managers, we look at MTPH based on them hiring solo, hiring with a Talent Acquisition employee, and hiring with a Recruitment Agency in our calculations and analysis that follow.

Below, we summarise the management time for a line manager and a Chief Executive Officer and total hiring cost implications of a simplified recruitment process of hiring an account manager on €45,000 using each of the three methods.

We use 17 years of experience to determine the average time involved at each stage of the hiring process against the hourly cost for each professional respectively at 2023 market rates.

Scenario Analysis

To help us compare the Cost-Per-Hire for each method of hiring, we used a simple scenario of an employer hiring an Account Manager on €45,000. To help us understand the hourly cost of a Manager, CEO, and Talent Acquisition employee, we used average salaries in Ireland for each, overleaf.

Position: Account Manager		Working days per annum		Working hours per day	
Salary	€45,000	225		7.5	
Team	Salary	Cost per day		Cost per hour	
Talent Aquisition (T/A)	€ 60,000	€ 296	Inc. PRSI	€ 39	Inc. PRSI
Line Manager	€ 85,000	€ 420	Inc. PRSI	€ 56	Inc. PRSI
CEO	€ 150,000	€ 740	Inc. PRSI	€ 99	Inc. PRSI
	1.1105	PRSI			

Table 1: A breakdown of the daily and hourly costs of people involved in the hiring process in our scenario.

On the next page, we provide a detailed breakdown of the Management Time Per Hire in the recruitment process when hiring solo (method 1), with Talent Acquisition Support (method 2), and with Agency support (method 3).

Steps	Recruitment Process:	Mgmt. Time (hrs)	Mgmt. Time (hrs)	Mgmt. Time (hrs)
		Hiring Solo	With T/A support	With Agency support
1	Role design & specification			
	Line Manager	2	1	1
	CEO	0	0	0
2	Talent pool channel research			
	Line Manager	1	0	0
3	Job advertising			
	Create & post job ads - Line Manager	2	0	0
	Update & manage job ads - Line Manager	1	0	0
4	Screen Applicant CVs			
	(Assumed 30 CVs to screen when hiring solo; 4 with T/A & Agency shortlist)			
	Line Manager	2	0.5	0.5
	CEO	0.5	0.25	0.25
	Inform unsuccessful candidates	1	0	0
5	1st-Round Interviews			
	(Assumed 5 Interviewd when hiring solo; 4 with T/A; 3 with Agency shortlist)			
	Schedule Int. - Line Manager	1	0	0
	Execute Int. - Line Manager	5	4	3
	Post interview review	1.5	1	0.5
	Inform unsuccessful candidates	1	0	0
6	2nd-Round Interviews			
	(Assumed 3 Interviewd when hiring solo; 2 with T/A & Agency shortlist)			
	Schedule Int. - Line Manager	0.5	0	0
	Execute Int. - Line Manager	3	2	2
	Execute Int. - CEO	3	2	2
	Post interview review	1	2	2
	Inform unsuccessful candidates & feedback	0.5	0	0
7	Reference checks			
	Execute Checks - Line Manager	1.5	0	0
Management-Time-Per-Hire (MTPH)		Hiring Solo	Hiring with TA	Hiring with Agency
	Line Manager hours	24	11	9
	CEO hours	4	2	2
	Total MTPH	28	13	11

Table 2: Break down of the MTPH when hiring solo (method 1), with Talent Acquisition Support (method 2), and with Agency support (method 3).

The table above highlights the fact that despite the method of hiring an employer chooses, there will still be Management Time absorbed in the recruitment process. However, the amount of management time involved differs depending on the method chosen.

The table below is a summary of the Management Time Per Hire, Management Cost Per Hire and Total Cost-Per-Hire using our scenario of hiring an Account Manager on €45,000 using the three methods of recruitment.

Management-Time-Per-Hire (MTPH)				
		Hiring Solo	Hiring with TA	Hiring with Agency
Line Manager hours		24	11	9
CEO hours		4	2	2
Total MTPH		28	13	11
Management-Cost-Per-Hire (MCPH)				
		Hiring Solo	Hiring with TA	Hiring with Agency
Line Manager Salary Costs		€ 1,342	€ 587	€ 503
CEO Salary Costs		€ 345	€ 222	€ 222
Total MCPH		€ 1,688	€ 809	€ 726
Plus Support & Other Hiring Costs:				
TA Salary - 36 working days			€ 10,661	
Agency fee (17% of candidate base salary)				€ 7,650
Hiring software licences/CRM: €1K p/m		€1,250	€ 1,250	
Job portals/advertising		€650	€ 500	200
Total Cost-Per-Hire		€ 3,588	€ 13,220	€ 8,576
Total CPH with cost of bad hire			Total CPH without cost of bad hire	
SOLO	€ 6,288		SOLO	€ 3,588
With TA	€ 14,570		With TA	€ 13,220
With Agency	€ 8,846		With Agency	€ 8,576
Cost bad hire		Solo - 20%	With TA - 10%	With Agency - 2%
30% of first year salary	€ 13,500	€ 2,700	€ 1,350	€ 270

Table 3: A summary of the MTPH, MCPH and Total Cost-Per-Hire an Account Manager using the three methods of recruitment.

Key for the above:

- “Hiring solo”: reflects a hiring manager hiring on their own.
- “Hiring with TA support”: reflects a hiring manager hiring with the assistance of an in-house Talent Acquisition (TA) employee.
- “Hiring with Agency”: Reflects a hiring manager hiring with the assistance of a Recruitment Agency (Agency). These figures reflect our own data and experience when working with our clients.

Scenario observations and assumptions

We simplified the recruitment process into seven hiring steps. We assumed a conservative approach to hiring such as two-round interview process, when in reality it would likely be more than this which, in turn, drives up the Time and Costs-Per-Hire.

We assumed that only one manager and a CEO would be involved in the hiring process, but again in reality, a hire would involve more team members, which again bring up the Time and Cost-Per-Hire.

We also assumed that the organisation in question would be using a CRM/Applicant Tracking System of some kind from which licence fees would be incurred.

We assumed for method three, hiring with a recruitment agency, that the vacancy would be exclusively worked on by one Recruitment Agency. Typically, where more agencies are working the roles, more management admin time would follow.

We also assumed that a candidate would be hired from the first batch applicants who applied. Often management, in-house and agency need to go back to market if the required candidate was not found initially. The risks, and therefore costs, of this is greatest when management hire solo.

Lastly, we apportioned 36 days (or 5 weeks) of in-house TA's time working on this role from profiling needs to contracts being issued. We appreciate that in-house TA employees apportioning their time to several in-house roles (where several vacancies exist) and other company daily tasks. We did not take a TA's benefits package including bonuses and/or stock options, for instance, into account. Again, this would drive up an employer's Cost-Per-Hire in reality.

We simplified and broke the process down into the following seven steps. See also Appendix 1 for a full breakdown of management days involved at each step of the process for each method.

Breakdown of each step of the hiring process

Step 1

Role design and specification: the management time taken to understand the company needs, in addition the candidates skills, core focus and cultural requirements for the vacancy. A draft a job specification and description would follow.

Step 2

Sourcing: The management time taken to research the methods of recruitment, the channels of recruitment and begin understanding the best source of potential applicants internally and externally.

Step 3

Job advertising: The management time taken to create job ads and post on company websites and third-party sites, such as job boards, paid media outlets and social media platforms.

Step 4

Screening CVs: The management time taken to screen applicant CV's, informing successful and unsuccessful candidates in order to protect your employer brand. For the purposes of our calculations, we took [Jobvites data](#) and assumed 30 Account Manager applications for management to screen when hiring solo, and 4 applications when hiring with an in-house Talent Acquisition employee and a third-party Recruitment Agency. It's worth noting that in our experience, using a Recruitment Agency typically results in four hand-picked and pre-interviewed candidates submitted per vacancy.

The reduction in applications that management needs to screen is due to the shortlisting of CVs carried out by Talent Acquisition and Recruitment Agencies at this step. This process typically would save management time 2.75 hours in the hiring process, on average. In this scenario, that's a cost saving in Management time of approximately €220 and do not account for the opportunity costs saved, as a result, also. According to [Workable](#), employers in the UK and Ireland can expect to receive anywhere from 23 to 32 qualified candidates per hire for an Account Manager position, in-line with [Jobvites data](#).

Step 5

First-round interviews: The management time taken to schedule and execute first-round interviews, provide candidates with post-interview feedback and inform unsuccessful candidates in order to protect your employer brand. Typically, this would take Management approximately 8.5 hours in total, or 5 hours if they had an internal TA employee, and further reduced to 3.5 hours of management time should management work with a Recruitment Agency. The time savings are mainly due to the quality of candidate shortlisting capabilities by a Talent Acquisition employee and a Recruitment Agency.

Broken down in further detail in chapter 4, Recruitment Agencies often provide more tailored, hand-picked shortlist, due to their access to larger (and more niche) candidate pools and possess access to tools, technology and time resources to spend on each client vacancy. On average, when hiring solo, [Jobvite data](#) reveals that management interview 8.4% of total applicants.

Step 6

Second-round interviews: The Management Time taken to schedule and execute second-round interviews, provide candidates with post-interview feedback and inform unsuccessful candidates in order to protect your employer brand. According to the [Harvard Business Review](#), a bad reputation cost (associated with not providing all applicants with a good hiring experience) can cost a company at least 10% more per hire. The [HR Executive publication](#) revealed it can also cost a company future sales and revenue.

Typically, this would take Management 8 hours in total, or 6 hours with the support of an internal TA employee or Recruitment Agency. Time savings are again apportioned to the quality of the candidate funnel and management not having to take time to schedule interviews, and/or inform candidates post interview.

Step 7

Reference checking: The management time taken to source and execute background checks of successful applicants. Typically, this would be 1.5 hours for management, but this would drop to zero management hours where a TA employee or a recruitment agency is used as they would typically carry out this task on behalf of the organisation.

Findings

- **Hiring solo:** Total Management-Time-Per-Hire (MTPH) if hiring solo is 28 hours, costing approximately €1,700 in MTPH, and a total Cost-Per-Hire of €3,588 when you also factor in hiring software and job advertising costs respectively.
- **Hiring with a TA employee:** Total MTPH if hiring with a Talent Acquisition employee is 13 hours, costing approximately €800 in MTPH, and a total Cost-Per-Hire of €13,220 when you also factor in the Talent Acquisition employee's salary for 36 days work (see assumptions), hiring software licences and job advertising costs.
- **Hiring with a Recruitment Agency:** Total MTPH if hiring with a Recruitment Agency is 11 hours, costing approximately €725 in MTPH, and €8,575 per hire when you consider agency fees (assumed 17% fee of the new hires first year salary of €45,000) and minor advertising costs. This could be reduced further depending on relationship, exclusivity, and volume of roles you work with your recruitment agency on.

Evaluation and analysis: Hiring Solo Vs. In-House Talent Acquisition Vs. Recruitment Agency

In-House Talent Acquisition Method: The most expensive method.

Getting assistance with hiring from an in-house TA employee will save 15 hours of MTPH and approximately €880 in management costs when hiring. However, when you factor in the salary of the TA employee and the recruitment software and advertising costs that the company will still incur, we find that the total Cost Per Hire goes from €3,588 if hiring solo to €13,220 with an in-house TA employee. This method would cost the company approximately €4,644 more when compared to the hiring with a Recruitment Agency method. **When broken down into Management hours and total costs per hire, this method is the most expensive method of hiring for companies in the above scenario.**

Recruitment Agency method: The second most expensive method.

Getting assistance with hiring from a Recruitment Agency, the company in question incurs no TA salary costs, minor job advertising costs (should the employer choose to still advertise), and no recruitment software costs, saving approximately €4,600 per hire when compared to the cost with an in-house TA employee, but costs €4,990 more per hire when compared to the hiring solo method.

In addition, this method saves 17 management hours (approximately €1,000) per hire compared to hiring solo. However, companies will incur an agency fee. **Taking an average agency fee of 17% of an employee's first year salary, this method of hiring is the second most expensive method of hiring for a company in the above scenario.**

Hiring Solo Method: The third most expensive method.

The cheapest method of hiring is hiring solo which, in this scenario, works out at approximately €3,600 per hire. However, when you factor in the opportunity costs of management hours and the cost of a bad hire, one would have to question if this method is always the cheapest in reality. This, of course, is subjective.

Analysing the cost and probability of a bad hire

Taking bad hire research carried out by [Occupop](#), the cost of a bad hire has been reported to be at least 30% of that hire's first year's earnings. According to [Career Builder](#), 20% of new employees leave within the first 45 days and 74% of companies report an average loss of \$14,900 per bad hire.

Our own research has shown that the cost of a bad hire in Ireland is approximately 30% of an employee's first year of hiring, and the rate of bad hires in Ireland is 20%, on average, of all new hires. This increases for more senior hire and also contribute to an increase in other staff attrition. From analysing our own bad hire rate with clients since 2006, we have a 2% bad hire rate.

In the above scenario, we took a 20% bad hire rate when hiring solo and reduced this to a 10% bad hire rate when using an in-house Talent Acquisition employee and a bad hire rate of 2% when using recruitment agencies. Please note, the bad hire rate of other Recruitment Agencies may be greater than our 2% rate.

Taken this into account, this would bring the risk value of a bad hire from €2,700 when hiring solo down to €270 when hiring with a reputable Recruitment Agency.

It is important to note that when hiring through a reputable and established recruitment agency like [Recruiters.ie](#), a 12-week guarantee period is customary for all new hires. This means that if a newly hired employee, sourced by the agency, leaves within the first 90 days, an agency will typically refund its fee or replace the employee from its talent database of active and passive job seekers in addition to other channels, at no additional cost.

Should a bad hire occur when hiring solo and/or with a Talent Acquisition employee, you cannot ask for management and/or employee's costs to be refunded, and the process of recruiting – in terms of management time, TA employee time and costs - begins again from scratch from a limited talent pool. Typically, from the active job seeking market alone - such as job boards – given the urgency of the vacancy to be filled.

Chapter 2: The True Costs of Hiring New Staff

If Chapter 1 taught us anything, it's that the true costs of hiring new staff is not clear cut. The various methods we used in our scenario not only showed different costs, timings and outcomes, but also made certain assumptions and were filled with simplifications.

In reality, the true costs of hiring new staff comes down to the method a company chooses to hire new staff, the length of their hiring process, how many are involved in the decision-making, the company culture, the speed of their decision making, the difficulty and seniority level the vacancy, the cost of a bad hire, opportunity costs associated with management time and vacancies unfilled and many more variables.

But the good news is that companies can quite easily calculate the average cost per new hire with all the above in mind. And made improvements to it.

What is the average cost per new hire?

The average cost per new hire can vary based on several factors, including the industry, job level, recruitment methods, and company size. Below are some common cost components to consider when calculating your Cost-Per-Hire:

- **Recruitment Advertising:** Expenses related to job postings on online platforms, job boards, social media, or print media.
- **Recruitment Software and Technology:** Costs associated with applicant tracking systems (ATS), candidate screening tools, and other recruitment licences such as LinkedIn.
- **HR and TA Personnel Costs:** This includes salaries and benefits of the HR and TA team members involved in the hiring process, as well as any additional HR support staff.
- **Interviewing and Assessment:** Expenses for conducting interviews for all interested parties, in addition to: assessments, background checks, and any travel costs associated with in-person interviews.
- **Onboarding and Training:** Costs associated with the orientation and training of new hires, including any external training programs or resources.
- **Recruitment Agency Fees (if applicable):** If your company engages the services of a recruitment agency, there may be fees associated with their services, typically a percentage of the candidate's salary upon successful placement.

- **Employer Branding:** Expenses related to promoting the company's employer brand, such as participating in job fairs, hosting recruitment events, or employer branding initiatives.
- **Administrative and Miscellaneous Costs:** This includes expenses for processing paperwork, pre-employment screenings, reference checks, and other administrative tasks.

To calculate the average cost per new hire, you would sum up the costs associated with each of these components where applicable and divide it by the total number of new hires made during a specific period.

It's important to note that the actual average cost per new hire can vary significantly depending on the factors mentioned above and the specific circumstances of your organisation.

Conducting an internal analysis and tracking recruitment-related expenses can provide a more accurate estimation of the average cost per new hire within your organisation. Additionally, industry reports, HR associations, and consulting with recruitment professionals can offer valuable insights and benchmarking data specific to your industry or location.

Chapter 3: The costs and benefits of hiring on your own

In this chapter, we outline the costs (both financial and non-financial) and benefits of hiring when an organisation chooses not (willingly or financially) not to have an in-house Talent Acquisition team or utilise the assistance of a recruitment agency.

Using our scenario of hiring an Account Manager on €45,000 in chapter one, we showed that this method of recruitment would require the longest amount of Management hours needed (46 Management hours per hire), and that the Cost-Per-Hire was the lowest at approximately €5,700 per hire – not including the costs of a bad hire.

There is one large cost that we have not called out yet when hiring solo and that's the opportunity costs. Opportunity costs crop up in two ways during recruitment campaigns:

1. **Management Opportunity Costs:** This reflects the time and opportunities Managers lose in conducting their core business function and daily tasks because of his/her time invested in hiring new staff. For example, if a Sales Manager is heavily invested in hiring, then they have less time to sell and manage the sales teams efforts. As a result, opportunities are potentially lost and/or missed. The team objective to increase sales by 20% begins to slip.
2. **Vacancy Opportunity Costs:** This reflects the lost value and opportunity to a company because of a vacancy unfilled. For example, if a sales vacancy is open, that's lost potential sales and sales opportunities for an organisation.

These (very real) costs to organisations represent the many hidden cost of recruitment. Costs that often go unnoticed or unaccounted for when companies are choosing their method of hiring.

Taking the Sales Manager example further, lets outline some of the other financial costs associated with him/her hiring on their i.e., with no Talent Acquisition team or assistance from a recruitment agency.

Financial Costs

Advertising and Job Posting Expenses: Without the support of a talent acquisition team or recruitment agency, the organisation will need to incur costs associated with advertising the sales manager position. This may include expenses for job postings on online platforms, industry-specific websites, or traditional print media.

Time Investment of Hiring Managers: Hiring managers will need to invest their time in crafting job descriptions, posting ads, reviewing resumes, and screening candidates. This time investment takes them away from their primary responsibilities, potentially impacting their productivity and overall performance and can often result in a less professional document and overall messaging about the organisation.

Screening and Assessment Tools: Organisations may need to invest in screening and assessment tools or software to evaluate the suitability of sales manager candidates. These tools can help assess skills, experience, and competencies required for the role. Depending on the complexity and features of the tools, there may be associated costs for purchasing or subscribing to such solutions.

Interviewing Expenses: The organisation may need to bear the costs of conducting interviews, including scheduling and arranging logistics for in-person or remote interviews. This can involve expenses related to travel, accommodations, video conferencing software, or hiring external interviewers, if necessary.

Background Checks and Reference Verification: Performing background checks and reference verifications on potential sales manager candidates is essential to ensure credibility and mitigate risks. The organisation may need to engage third-party services or pay fees for conducting thorough background checks and reference verifications.

Non-Financial Costs:

Time and Effort Investment: Hiring a sales manager without the support of a talent acquisition team or recruitment agency requires significant time and effort from hiring managers and other internal stakeholders. This includes reviewing applications, conducting interviews, and assessing candidates. This can lead to a strain on resources and may impact other crucial tasks and responsibilities leading to more opportunity costs.

Limited Candidate Pool and Reach: Without external support, the organisation's candidate pool and reach may be limited. This can result in a narrower selection of potential candidates, potentially missing out on individuals with diverse backgrounds, extensive networks, or specialized industry knowledge that a recruitment agency could provide.

On average, it is estimated that only 12-15% of the candidate market actively pursues job adverts – what we term “the active job seeker market”. Another 30% of the candidate market are not actively looking for a new job, but would be open to a change should they become aware of an interesting vacancy – what we term “the passive job seeker market”. Their psychological contract is not yet broken with the current employer, but it is damaged.

Lack of Expertise in Candidate Evaluation: Hiring managers may not possess the same level of expertise as dedicated talent acquisition professionals in evaluating sales manager candidates. This can increase the risk of making suboptimal hiring decisions or overlooking critical skills, ultimately impacting the effectiveness of the sales team and business results. Management can often operate in their own silos and lack the bigger picture or overview of what good actually looks like in the market.

Potential for Extended Time-to-Fill: Without the assistance of a talent acquisition team or recruitment agency, the recruitment process may take longer. The organisation may experience delays in sourcing suitable candidates, coordinating interviews, and making hiring decisions. This extended time-to-fill can lead to productivity gaps and missed business opportunities.

Higher Risk of Hiring Mistakes: The absence of a structured recruitment process and expertise in candidate assessment can increase the risk of making hiring mistakes. Hiring managers may lack the necessary tools and techniques to thoroughly evaluate candidates, leading to the potential recruitment of underqualified or ill-fitting sales managers. The probability of bad hires increases and the costs of bad hires mount. In addition, bad hires have an enormous impact on staff moral and motivations.

The Downside of Referrals: Means that employees often refer to previous colleagues meaning your organization import many people of the same mind and background, resulting in Group Think, a lack of diversity, and/or a mini culture which can have detrimental impacts on your overall company culture and performance.

The benefits of hiring on your own

While this method or recruitment presents challenges (hidden or otherwise), it also offers certain advantages. Using the analogy of a Sales Hiring Manager again, here are the benefits of hiring with no Talent Acquisition team or assistance from Recruitment Agencies:

Direct Control and Alignment: By handling the sales manager hiring process internally, the organisation has direct control over every aspect of the process, mainly though in CV screening to build the shortlist of candidates that ultimately results in finding the new hire. Hiring managers and internal stakeholders can closely align the recruitment efforts with the organisation's specific requirements, culture, and strategic goals.

In-Depth Understanding of Organisational and Team Needs: Internal stakeholders possess an in-depth understanding of the organisation's unique sales requirements, market dynamics, and industry-specific challenges. This knowledge allows them to develop tailored job descriptions, evaluate candidates based on the organisation's specific criteria, and assess cultural fit more accurately.

Cost Savings: Hiring without the assistance of an in-house talent acquisition team or a recruitment agency can result in cost savings. Organisations can avoid paying agency fees or retainers associated with recruitment agencies, or negate the costs associated with hiring Talent Acquisition professionals on a full-time salary and benefits package, and the tools they require to do their job. Additionally, there may be savings in advertising expenses as the organisation can leverage cost-effective online platforms or internal referral programs.

Leveraging Internal Networks: Internal stakeholders, including hiring managers and employees, often have extensive professional networks. Utilizing these networks can lead to employee referrals, which have been shown to be a valuable source of quality hires. Referrals often result in a higher level of cultural fit and can contribute to a positive team dynamic. However as previously mentioned, this can have negative consequences also in terms of group think and new (mini)cultural ways of “doing things” outside of the organisational standards and expectations.

Cultural Continuity: By conducting the hiring process internally, organisations have a better opportunity to ensure cultural continuity within the sales team. Hiring managers can assess candidates' alignment with the organisation's values, work ethics, and existing team dynamics, leading to a cohesive and productive sales team.

Fostering Employee Engagement: Involving current team members in the hiring process can foster a sense of engagement and ownership. Employees who participate in the selection process, such as

through panel interviews or candidate assessments, feel valued and are more likely to contribute to the success of the new sales manager.

Building Internal Capabilities: Handling the sales manager hiring process internally provides an opportunity to build internal recruitment capabilities. The organisation can invest in training and development programs for hiring managers, equipping them with the skills and knowledge required to effectively evaluate candidates, conduct interviews, and make informed hiring decisions.

Agility and Flexibility: Internal teams have the advantage of agility and flexibility. They can adapt the recruitment process to respond quickly to changing circumstances, market conditions, or emerging sales opportunities. This nimbleness can result in faster decision-making and an expedited hiring process.

It's important to note that while there are benefits to conducting sales manager hiring internally, organisations should consider the potential drawbacks and challenges. These include limited candidate reach, lack of specialized recruitment expertise, and the strain on internal resources. Assessing the organisation's specific context, capabilities, and objectives will help determine whether conducting the process internally aligns with the overall talent acquisition strategy and business goals.

Chapter 4: The true costs and benefits of an in-house Talent Acquisition team

Let's start with a simple definition of an in-house Talent Acquisition Team and a high-level summary of the costs associated with maintaining such a team:

An in-house talent acquisition team refers to a dedicated group of professionals within a company responsible for sourcing, screening, and hiring candidates.

Using our scenario of hiring an Account Manager on €45,000 in chapter one, we showed that this method of recruitment would reduce Managements time involved in hiring from 28 hours to 13 hours. However, it also showed that the Cost-Per-Hire was the highest of each method at approximately €13,200 per hire – not including the costs of a bad hire.

Calculating the true cost of an in-house talent acquisition team involves considering various direct and indirect expenses associated with maintaining and operating the team. While the specific costs can vary based on factors such as company size, industry, and geographic location, here are some common elements to consider when assessing the true cost of an in-house talent acquisition team:

1. Human Resource Costs:

- 1.1. Salaries and benefits of talent acquisition team members, including recruiters, HR managers, coordinators, and support staff.
- 1.2. Training and professional development expenses to enhance the team's skills and knowledge.
- 1.3. Employee perks, bonuses, share options, and incentives.

2. Recruitment Advertising:

- 2.1. Expenses related to job postings on online platforms, job boards, career sites, and social media.
- 2.2. Costs associated with promoting employer branding and participating in career fairs or industry events.
- 2.3. Advertising design and creative development expenses.

3. Recruitment Technology and Tools:

- 3.1. Costs of applicant tracking systems (ATS), recruitment software licences, candidate assessment tools, and other technology utilized by the team.
- 3.2. Maintenance, upgrades, and integration expenses for the technology stack.
- 3.3. Costs of any job board subscriptions and/or recruitment platforms used by the team, such as LinkedIn.

4. Staffing and Overhead Costs:

- 4.1. Office space rent, utilities, and other facility expenses for the talent acquisition team.
- 4.2. Equipment and software costs (computers, phones, printers, etc.) specific to the team's operations.
- 4.3. Administrative support costs, such as HR department personnel, office supplies, and other miscellaneous expenses.

5. Employer Branding and Recruitment Marketing:

- 5.1. Investments in employer branding initiatives to enhance the company's reputation as an employer of choice.
- 5.2. Marketing expenses for promoting job openings, such as content creation, paid advertising, and campaigns.
- 5.3. Costs associated with showcasing the company's culture, values, and employee testimonials.

6. Training and Development:

- 6.1. Costs for ongoing training and development programs to ensure the talent acquisition team stays updated with industry best practices and emerging recruitment trends.
- 6.2. External training courses, certifications, or workshops attended by team members.

7. Time and Productivity Loss:

- 7.1. Reduced productivity of team members involved in recruitment activities instead of focusing on their core responsibilities resulting in opportunity costs.

8. Compliance and Legal:

- 8.1. Costs associated with ensuring compliance with labour laws, regulations, and data protection requirements during the recruitment process.

8.2. Legal counsel fees, background check costs, and other legal considerations.

To determine the true cost of an in-house talent acquisition team, organisations need to evaluate and aggregate these various expense categories. By accounting for both direct and indirect costs, businesses can have a comprehensive understanding of the financial investment associated with maintaining an in-house team.

The cost savings of using an in-house Talent Acquisition team for new hires

Using an in-house talent acquisition team for new hires offers certain financial and non-financial cost savings that may not be available when working with a recruitment agency. Here are some potential advantages:

Financial Cost Savings

1. **Lower Agency Fees:** Engaging a recruitment agency involves paying fees, typically a percentage of the candidate's salary, upon successful placement. By relying on an in-house team, organisations can avoid these agency fees, resulting in direct cost savings.
2. **Reduced External Recruitment Costs:** Recruitment agencies may charge additional fees for exclusive or priority services, such as dedicated recruiters or faster candidate turnaround times. By handling the recruitment process internally, organisations can avoid these extra costs.
3. **Long-term Cost Control:** Establishing an in-house talent acquisition team allows organisations to have more control over recruitment costs in the long term. They can manage salaries, benefits, and training expenses directly, without the potential increases associated with external agency fees.
4. **Cost Efficiency for High Volume Recruitment:** If an organisation has frequent or ongoing recruitment needs, an in-house team can provide cost efficiency. While recruitment agencies may charge a fee for each hire, an in-house team can handle multiple hires within a fixed operational cost structure.

Non-Financial Cost Savings

1. **Enhanced Organisational Knowledge:** An in-house talent acquisition team should possess deep knowledge of the organisation's culture, values, and specific hiring needs. They should have a better understanding of the roles, teams, and organisational dynamics, which can result in more accurate candidate assessments and cultural fits.
2. **Improved Candidate Engagement and Employer Branding:** In-house teams have a greater ability to build and communicate the organisation's employer brand and value proposition directly to candidates. They can provide a more personalized and authentic candidate experience, resulting in stronger candidate engagement and a positive perception of the organisation.

3. **Collaborative Hiring Process:** With an in-house team, hiring managers and other internal stakeholders can be more actively involved in the recruitment process. This collaboration allows for better alignment between the hiring team and the new hires, fostering stronger relationships and a smoother integration into the organisation.
4. **Tailored Hiring Strategy:** An in-house team can develop and implement a hiring strategy that aligns with the organisation's unique needs, culture, and long-term goals. They have the flexibility to adapt recruitment processes, sourcing channels, and assessment methods based on specific requirements.
5. **Greater Control and Customization:** Organisations have direct control over the entire recruitment process, from candidate sourcing to onboarding. They can tailor the process, set their own criteria, and adjust based on changing priorities or emerging talent needs.

It's important to note that while in-house talent acquisition teams offer these potential advantages, organisations need to consider their internal capacity, expertise, and scalability to effectively handle the entire recruitment process.

Additionally, the specific cost savings and non-financial benefits can vary based on the organisation's size, industry, and recruitment needs. Conducting a thorough cost-benefit analysis and considering the specific context of the organisation will help determine whether an in-house team or a recruitment agency is the most suitable option.

Other benefits of using an in-house Talent Acquisition team

Leveraging the expertise and insights of an in-house team can significantly contribute to the organisation's ability to attract, select, and retain top talent, leading to sustained success and a competitive edge in the market. We have identified the following key benefits:

Deep Understanding of Organisational Needs: An in-house talent acquisition team possesses a deep understanding of the organisation's culture, values, and strategic objectives. They are well-versed in the specific skills and qualifications required for success within the organisation. This enables them to identify candidates who not only meet the job requirements but also align with the company's unique vision and goals.

Direct Alignment with Organisational Culture: In-house teams have the advantage of first-hand experience and familiarity with the organisational culture. They can assess a candidate's fit within the team dynamics, working style, and values of the organisation. This leads to better cultural alignment, resulting in higher employee engagement, retention, and overall team cohesion.

Cost Efficiency and Control: Building and maintaining an in-house talent acquisition team can be a cost-efficient option in the long run. While there are initial investments in team development, tools, and technology, ongoing recruitment costs can be significantly reduced compared to outsourcing to external agencies. The organisation retains control over the entire recruitment process, ensuring alignment with budgetary constraints and strategic objectives.

Talent Pool Development: In-house teams have the opportunity to build and nurture relationships with potential candidates even before specific job openings arise. They can proactively engage in talent pooling activities, networking events, and industry partnerships to establish connections with top talent. This strategic approach allows for faster access to suitable candidates when positions become available.

Flexibility and Customization: In-house talent acquisition teams can tailor recruitment strategies to match the organisation's unique needs. They can adapt sourcing methods, selection criteria, and evaluation processes to ensure a more precise fit with the desired candidate profiles. This customization enables organisations to address their specific challenges and seize opportunities for talent acquisition.

Employer Branding and Reputation Management: In-house teams have a vested interest in building and promoting the organisation's employer brand. They understand the company's values, culture, and employee value proposition, enabling them to effectively communicate these aspects to potential candidates. This enhances the organisation's reputation and attractiveness as an employer of choice.

Alignment with Long-Term Goals: In-house teams have a strategic focus aligned with the organisation's long-term goals. They can proactively anticipate talent needs, develop succession plans, and create talent pipelines to support future growth and development. By having a comprehensive understanding of the organisation's strategic direction, they can ensure recruitment efforts are aligned with business objectives.

Enhanced collaboration with Hiring Managers: In-house teams work closely with hiring managers throughout the recruitment process. This collaboration allows for effective communication, alignment of expectations, and a deeper understanding of each role's requirements. By building strong relationships with hiring managers, in-house teams can ensure a seamless and efficient hiring process, resulting in better outcomes.

In 'good times and bad, through sickness and in health'

While there are numerous benefits to using an in-house talent acquisition team, there are also some drawbacks to consider. Let's explore the potential drawbacks in two scenarios: when hiring new staff and when not hiring new staff

Drawbacks of using an in-house talent acquisition team when hiring new staff

limited External Networks: In-house teams may have limited access to external networks compared to recruitment agencies. This can result in a narrower talent pool and reduced exposure to passive candidates as they usually do not have phone numbers to call these candidates directly using LinkedIn, for instance, as their primary tool.

Resource Constraints: In-house teams may face resource constraints, especially in organisations with limited HR budgets or small HR departments. This can impact their ability to handle high-volume recruitment or dedicate sufficient time and resources to sourcing and screening candidates effectively.

Skill Gaps in Recruitment Expertise: In-house teams may not have access to the same level of expertise and resources as specialized recruitment consultants. They may lack knowledge of the market for effective candidate mapping, and assessment methodologies, potentially leading to suboptimal hiring decisions.

Reputable Recruitment Agencies usually have consultants that specialize in a certain type of candidate who also know the market, know where to look and know what a good, committed candidate looks like through experience.

Internal Bias and Limited Perspective: In-house teams may be influenced by internal biases or constrained by the organisation's existing talent pool. This can limit their ability to explore diverse candidate profiles and consider alternative talent sources, potentially resulting in missed opportunities for fresh perspectives and innovation.

In addition, Talent teams based overseas can often miss the nuances in candidate selection in Ireland and do not know the local marketing for effective market mapping.

Increased Workload and Time Constraints: Handling recruitment internally can increase the workload of HR professionals who are already responsible for various HR functions. Balancing recruitment activities with other HR responsibilities may lead to stretched resources, longer time-to-fill vacancies, and potential delays in the hiring process.

Drawbacks of using an in-house talent acquisition team when not hiring new staff

Idle Resources: When there is a period of low or no recruitment activity, the in-house talent acquisition team may have idle resources. This can result in underutilization of talent acquisition expertise and unnecessary costs associated with maintaining the team during periods of inactivity.

Skill Decay: If the in-house team is not actively engaged in recruitment activities, their skills and knowledge may diminish over time. This can impact their ability to quickly ramp up recruitment efforts when new hiring needs arise.

Fixed Overhead Costs: Maintaining an in-house talent acquisition team incurs fixed overhead costs, such as salaries, benefits, training, and technology expenses. During periods of no recruitment, these costs continue to be incurred, potentially impacting the organisation's budgetary allocation.

Limited Exposure to External Market Dynamics: In-house teams may have limited exposure to external market dynamics, industry trends, and talent insights during periods of no recruitment. This can result in a lack of up-to-date knowledge on emerging talent pools, competitor practices, or changing market conditions.

To mitigate these drawbacks, organisations can consider a hybrid approach, utilizing the strengths of an in-house talent acquisition team while also partnering with external recruitment agencies for specific needs or during periods of high-volume recruitment.

This allows organisations to maintain flexibility, access broader talent networks, and leverage specialized expertise when required, while still benefiting from the in-house team's understanding of the organisation's culture and strategic objectives.

Chapter 5: The true costs and benefits of a Recruitment Agency

Using our scenario of hiring an Account Manager on €45,000 in chapter one, we showed that this method of recruitment would reduce Managements time involved in hiring from 28 hours to 11 hours per hire, which was a 15% improvement on a Talent Acquisition employee per hire. It also showed that the Cost-Per-Hire (€8,500) was 35% lower than the Cost-Per-Hire using a Talent Acquisition professional (€13,220), thus making it the cheapest method of hiring after hiring on your own in the scenario outlined in chapter one.

Recruitment Agencies can provide several benefits to organisations, but it's essential to consider both the costs and the potential advantages before deciding to engage their services.

Here are some costs and benefits associated with using a recruitment agency:

Costs of a Recruitment Agency

Agency Fees: Recruitment agencies typically charge a fee for their services, which can be a percentage of the candidate's salary upon successful placement. The fee structure may vary depending on factors such as the level of the position and exclusivity of the agreement.

Additional Fees: Some agencies may charge extra fees for exclusive or priority services, such as dedicated recruiters or faster turnaround times.

To help organisations overcome potentially large fees and the variability of the costs associated with a fee structure, Recruiters.ie has devised a set of hiring packages that enable companies of all sizes and hiring demands to fix their recruitment costs and more affordable rates, and avail of the many benefits associated with using Recruitment Agencies, as outlined below.

Benefits of a Recruitment Agency

Access to Niche or Specialized Talent: Recruitment agencies often have specialized knowledge, experience, and resources to efficiently source and screen candidates. They understand market trends, salary benchmarks, and have access to a broader talent pool.

Recruitment agencies often have access to a wide network of specialized candidates that may be difficult for an in-house team to reach. For industries or roles with highly specific skill sets or limited talent pools,

a recruitment agency's expertise and extensive network can provide a competitive advantage in identifying and attracting top candidates.

Time Savings: Outsourcing the hiring process to a recruitment agency can save significant time for an organisation. Agencies handle tasks such as job postings, candidate screening, and initial interviews, allowing internal teams to focus on strategic HR initiatives, employee development, or core business functions.

In cases where organizations need to hire candidates within a short timeframe, such as during expansion or seasonal hiring, a recruitment agency's dedicated resources and streamlined processes can handle the volume more efficiently. They have the capacity to manage high-volume recruitment campaigns and ensure timely delivery of qualified candidates, when companies partner with them.

Expanded Network: Recruitment Agencies typically have extensive networks and connections in the industry. They can tap into their existing relationships with candidates from their databases to identify qualified candidates who may not be actively pursuing job ads but open to new vacancy suggestions. They are adept at generating candidate referrals from which accounts for 18% of all vacancies filled for our clients at Recruiters.ie

Expertise in Candidate Evaluation: Recruitment agencies specialize in candidate sourcing, screening, and assessment. They have experience in evaluating candidates' qualifications, skills, and cultural fit with different organisations. They have a unique overview of whole sections of the market and the companies that operate in that space. Their expertise in conducting thorough interviews, reference checks, and skill assessments can improve the quality of candidates presented to the organization, reducing the risk of a bad hire.

Efficiency in Volume Hiring: If an organisation needs to fill multiple positions within a short timeframe, recruitment agencies can handle the volume efficiently due to their dedicated resources, streamlined processes, and experience in managing large-scale recruitment campaigns.

Confidentiality and Privacy: Engaging a recruitment agency can provide an additional layer of confidentiality and privacy, especially when hiring for sensitive or executive-level positions. Agencies can maintain anonymity during the initial stages of the recruitment process to protect the employer's identity.

Scalability: Recruitment agencies offer scalability, allowing organisations to adjust their hiring capacity based on fluctuating demands. They can quickly ramp up or down recruitment efforts to accommodate changing business needs. This is particularly relevant when taking on Temporary contract or fixed term contract workers for specific projects, for example.

Guarantees and Replacements: Many recruitment agencies provide guarantees or replacement policies if a placed candidate leaves the organisation within a specified period. This can provide a level of assurance and mitigate the financial risk of a bad hire.

Market Insights and Salary Benchmarking: Recruitment agencies stay up to date with market trends, salary benchmarks, and industry insights. They can provide organizations with valuable information about the current job market, competitive compensation packages, and hiring trends. This knowledge can help organizations make informed decisions and stay competitive in attracting and retaining top talent.

It's important for organisations to carefully evaluate their specific hiring needs, budgetary considerations, and internal capabilities before deciding to work with a recruitment agency.

Conducting a cost-benefit analysis, considering the factors mentioned above, can help determine whether the services provided by a recruitment agency align with the organisation's goals and requirements.

The financial and non-financial cost savings of using a recruitment agency

Using a recruitment agency for new hires can offer both financial and non-financial cost savings for organisations. Here are some potential benefits:

Financial Cost Savings

1. **Reduced Recruitment Advertising Costs:** Recruitment agencies often have access to multiple job boards, industry-specific platforms, and a network of potential candidates. By utilizing their resources, organisations can reduce the costs associated with advertising job openings on various platforms individually.
2. **Time Savings and Increased Efficiency:** Recruitment agencies specialize in sourcing, screening, and shortlisting candidates. By outsourcing these tasks to an agency, organisations can save

significant time and effort for their internal HR teams. This time savings translates into increased productivity and efficiency, allowing HR professionals to focus on other strategic initiatives.

3. **Limited Overhead Expenses:** Engaging a recruitment agency can help organisations avoid additional overhead expenses associated with maintaining an in-house talent acquisition team. This includes costs such as salaries, benefits, training, recruitment software licences, and office space required to support an internal team.
4. **Reduced Employee Turnover Costs:** Recruitment agencies can contribute to lower employee turnover rates by identifying and attracting better-fit candidates for the organisation. By reducing turnover, organisations can save costs associated with recruitment, onboarding, training, and productivity loss resulting from high turnover rates.
5. **Scalability and Flexibility:** Recruitment agencies offer scalability and flexibility, particularly for organisations with fluctuating hiring needs. When there is a surge in recruitment volume, agencies can quickly scale their resources and processes to handle the increased demand. Conversely, during periods of low recruitment, organisations can avoid the fixed costs of maintaining an in-house team.

Non-Financial Cost Savings

1. **Expertise and Industry Knowledge:** Recruitment agencies specialize in talent acquisition and have expertise in identifying and assessing candidates. They possess industry knowledge, market insights, and familiarity with the latest recruitment trends. Leveraging their expertise can result in better candidate matches and reduced risks of making poor hiring decisions.
2. **Access to a Wider Talent Pool:** Recruitment agencies often have access to a broader network of passive and active job seekers. They can tap into this pool to identify potential candidates who may not be actively searching for new opportunities. This expands the organisation's talent options beyond what might be available through traditional recruitment methods.
3. **Streamlined Screening and Selection:** Recruitment agencies conduct thorough candidate screenings, including initial interviews, skills assessments, and reference checks. Their expertise in these processes can help streamline the selection of qualified candidates, saving the organisation's time and effort in the screening phase.
4. **Employer Branding and Representation:** A reputable recruitment agency can positively represent the organisation and enhance its employer branding during the recruitment process. They can effectively communicate the organisation's value proposition to potential candidates, resulting in a better candidate experience and a positive perception of the organisation.

5. **Reduced Hiring Risks:** Recruitment agencies have experience in candidate evaluation and can mitigate risks associated with making poor hiring decisions. By leveraging their expertise, organisations can reduce the chances of making costly hiring mistakes, such as hiring candidates who are not a good fit for the role or the organisation's culture.

It's important to note that the extent of cost savings and benefits may vary depending on factors such as the quality of the recruitment agency, industry dynamics, and the specific requirements of the organisation.

Conducting thorough due diligence, evaluating past performance, and selecting a reputable agency can maximize the financial and non-financial advantages of using a recruitment agency for new hires.

While there are advantages to using a recruitment agency, there are also potential drawbacks to consider. Let's explore the drawbacks in two scenarios: when hiring new staff and when not hiring new staff.

Drawbacks of using a recruitment agency when hiring new staff

Cost Considerations: Engaging a recruitment agency typically incurs fees, often based on a percentage of the candidate's salary. This can be perceived as a potential hit to operating expenditure and an additional cost to the organisation, particularly for positions with high salaries or multiple hires.

Limited Organisational Knowledge (depending on the relationship): Recruitment agencies new to your organisation may not have an in-depth understanding of the organisation's culture, values, and specific needs. They may lack the internal perspective required to assess cultural fit accurately and find candidates who align with the organisation's unique requirements. This is only learned over time and experience.

Reduced Control and Influence: When working with a recruitment agency, the organisation has less direct control over the organisation's recruitment process. While agencies aim to align with the organisation's preferences, there may be limitations in terms of the level of involvement and decision-making the organisation has during candidate sourcing.

Time and Communication Challenges: Collaborating with a recruitment agency requires effective communication and alignment throughout the process. However, miscommunications or delays in communication can lead to inefficiencies, longer time-to-fill vacancies, and potential misalignment with the organisation's hiring objectives.

Drawbacks of using a recruitment agency when not hiring new staff

Limited Understanding of Organisational Changes: Recruitment agencies may not have the same level of insight into the organisation's evolving needs, strategic direction, or internal changes. This can impact their ability to proactively identify talent that aligns with the organisation's future requirements.

Potential Lack of Engagement: During periods of no recruitment activity, the organisation's engagement with the recruitment agency may decrease. This reduced interaction may result in a diminished understanding of the organisation's evolving talent needs and a potential disconnect when new hiring needs arises.

Dependency on External Expertise: Relying solely on recruitment agencies for all hiring needs can create a dependency on external expertise. This can limit the organisation's internal capability to develop recruitment strategies, build talent pipelines, and effectively assess candidates in-house.

Cost Implications during Inactivity: If there are extended periods of no recruitment activity, the ongoing engagement with a recruitment agency may result in unnecessary costs. The organisation may continue to pay retainers or engage in contractual agreements, even when there is limited or no hiring activity.

It's important to strike a balance between utilizing recruitment agencies and leveraging internal talent acquisition capabilities. Organisations should assess the specific context, hiring needs, and internal resources to determine the most effective approach for their unique circumstances.

Maintaining open communication and collaboration with the agency, setting clear expectations, and periodically evaluating the partnership can help mitigate potential drawbacks and optimize the hiring process.

Chapter 6: What's Best For My Business? In-House Talent Acquisition Vs Recruitment Agency: Comparative Considerations and Risk Analysis.

Making an informed decision about whether to maintain an in-house talent acquisition team or engage a recruitment agency requires a comprehensive understanding of the associated costs, as outlined in the previous chapters.

To perform a comprehensive cost analysis, businesses must consider various factors:

Direct Cost Comparisons

Calculate the total expenses of the in-house talent acquisition team, including salaries, benefits, training, technology, and advertising costs, and compare them with agency fees.

Time and Efficiency Considerations

Assess the opportunity costs of the time invested by internal teams and compare it with the time savings achieved by outsourcing to an agency.

Recruitment Success Rates

Evaluate historical recruitment success rates and analyse how they affect the overall cost of acquiring quality hires.

Scalability and Flexibility

Determine the potential cost implications of scaling the talent acquisition team versus utilizing the resources of a recruitment agency during fluctuating recruitment volumes.

Risk Analysis: Consider the potential risks associated with each option, including:

- **Quality of Hires:**
 - Evaluate the risk of potential mismatches in candidate quality, cultural fit, or skills when relying on an external agency versus an internal team.
- **Confidentiality and Data Security:**
 - Assess the risks associated with sharing sensitive company information with an external agency.
- **Branding and Employer Reputation:**

- Consider the impact on employer branding and reputation when using an agency to represent the company during the recruitment process.

It's important to note that the effectiveness of a recruitment agency versus an in-house talent acquisition team can vary depending on the specific circumstances, industry, and organisational needs. Evaluating past performance, seeking recommendations, and conducting thorough due diligence when selecting a reputable recruitment agency can increase the chances of experiencing successful outcomes.

Recruitment Agency or Talent Acquisition?

There are several situations where using a recruitment agency may be more beneficial than relying solely on an in-house talent acquisition team. Consider the following scenarios:

Specialized Roles or Skill Sets: If you are hiring for positions that require highly specialized skills, experience, or industry-specific knowledge, a recruitment agency with expertise in that particular field can provide access to a wider talent pool and identify qualified candidates more efficiently.

Limited Internal Resources: If your organisation has a small HR department or lacks dedicated resources for recruitment, engaging a recruitment agency can provide additional support and expertise. They can handle the time-consuming tasks of candidate sourcing, screening, and shortlisting, allowing your internal team to focus on other strategic HR initiatives.

Everyone can map themselves on the spectrum of being time rich and cash poor and vice versa. If you have the budget and no time, you usually have lots of opportunity cost swirling around you and this is the time to spend on the expertise of a recruitment agency.

Urgent or High-Volume Hiring Needs: When there is an immediate need to fill multiple positions within a short timeframe, such as during rapid growth, expansion, or seasonal demands, a recruitment agency's dedicated resources, scalability, and established processes can expedite the hiring process and ensure timely placement.

Access to Passive Candidates: Recruitment agencies often have access to passive job seekers who are not actively searching for new opportunities but may be open to the right offer. They have broader networks, industry connections, and established relationships that can help tap into this

talent pool, enhancing your chances of finding exceptional candidates. The best talent on the market are busy being successful in their current roles. Their success breeds happiness, and as a result are not actively looking at job ads.

Confidential or Executive-Level Hiring: When confidentiality is critical, such as when hiring for executive-level positions or replacing key personnel without causing disruption, a recruitment agency can maintain anonymity during the initial stages of the recruitment process, protecting the employer's identity and reputation.

Limited Hiring Expertise: If your organisation lacks extensive experience in recruitment, an agency can provide valuable guidance and expertise throughout the process. They have a deep understanding of best practices, market trends, and can help you navigate complex aspects of candidate evaluation, negotiations, and onboarding.

Market Insights and Benchmarking: Recruitment agencies stay updated with market trends, salary benchmarks, and industry insights. They can provide valuable information about the current job market, competitive compensation packages, and hiring practices, helping your organisation make informed decisions and stay competitive in attracting top talent.

Ultimately, the decision to use a recruitment agency or an in-house team depends on your organisation's specific needs, capacity, and resources. Consider factors such as the complexity of the roles, urgency of hiring, availability of internal expertise, and the potential cost and time savings associated with each option. It can be beneficial to evaluate each hiring situation individually and assess which approach aligns best with your organisation's goals, hiring demands, and long-term recruitment strategy.

Macroeconomic impact on your hiring method strategy

Macroeconomic factors can significantly influence the decision between an in-house talent acquisition team and a recruitment agency when hiring new staff. Consider the following:

Economic Conditions: Assess the overall economic conditions, including factors such as GDP growth, unemployment rates, and market stability. During periods of economic uncertainty or recession, organisations may opt for more cost-effective options, such as utilizing an in-house team, to control

expenses. Conversely, during economic upswings or talent shortages, recruitment agencies may offer greater access to a wider talent pool.

Talent Market Dynamics: Analyse the supply and demand dynamics of the talent market. If there is a scarcity of talent in specific industries or job roles, engaging a recruitment agency with a broader reach and specialized expertise can provide access to candidates that an in-house team may struggle to source. Conversely, if the talent market is saturated or there is a surplus of available candidates, an in-house team may be better positioned to manage the recruitment process efficiently.

Other key considerations for your hiring method strategy

Recruitment Volume and Urgency: Consider the volume and urgency of hiring needs. If the organisation has a high volume of open positions or requires rapid hiring, a recruitment agency's scalability and dedicated resources may be advantageous. They can handle the influx of candidates and expedite the recruitment process. For lower hiring volumes or less time-sensitive roles, an in-house team may be sufficient to manage the recruitment process effectively.

Cost Considerations: Evaluate the financial implications of each option. Engaging a recruitment agency incurs fees, typically a percentage of the candidate's salary, while an in-house team involves fixed costs such as salaries, benefits, and technology investments. Consider the budgetary constraints and the potential return on investment in terms of time savings, quality of hires, and reduced turnover costs.

Industry Trends and Specialisation: Assess industry-specific trends and requirements. Some industries may benefit from specialized recruitment agencies that have a deep understanding of niche talent pools, market trends, and regulatory considerations. In-house teams with industry-specific knowledge and networks may be advantageous in sectors where cultural fit and organisational values play a significant role in hiring decisions.

Technology and Innovation: Consider the role of technology and innovation in the recruitment process. Recruitment agencies often invest in advanced recruitment technologies, applicant tracking systems, and data analytics tools. Assess the organisation's technological capabilities and determine whether an in-house team can match the recruitment agency's technological advancements.

Legal and Compliance Considerations: Evaluate legal and compliance factors, including labour laws, employment regulations, and data privacy requirements. Recruitment agencies often have expertise in navigating these complexities, ensuring compliance throughout the recruitment process. In-house teams need to stay updated on legal obligations and have processes in place to ensure compliance.

Long-Term Talent Strategy: Align the decision with the organisation's long-term talent strategy and goals. Consider whether a centralized in-house team can effectively build a talent pipeline, succession plans, and employer branding initiatives. Alternatively, partnering with a recruitment agency may provide strategic advantages in sourcing specialized talent, market insights, and expanding the organisation's talent networks.

By considering these factors, organisations can make informed decisions about whether to leverage an in-house talent acquisition team or engage a recruitment agency. It's crucial to evaluate each factor in the context of the organisation's specific industry, hiring needs, and long-term talent strategy to align recruitment practices with business objectives.

Chapter 7: The Cost of a bad hire and replacements

How a bad hire will cost you more money

Let's start with the most obvious and direct cost when you make a bad hire. The onboarding and training of someone new is expensive, but is mostly offset by the value added by that person once they've settled in. Unless of course, they turn out to be a bad hire.

Remember, a bad hire doesn't necessarily mean they're not good talent, it just means they're not necessarily the right fit for your company. But either way, if you're not going to hold onto them, you won't see that return on investment for training. Now, you have to spend that money all over again on someone new, not to mention the time it will take to hire that replacement. This time is an opportunity cost and depending on the role, the costs can vary. Sales Management for example can be costly to have open for a long time.

How often are bad hires likely to happen?

According to [a study by Leadership IQ](#), 46% of newly-hired employees will fail within 18 months, while only one in five hires (19%) will achieve unequivocal success?

Interestingly, the study found that 26% of new hires fail because they can't accept feedback, 23% because they're unable to understand and manage emotions, 17% because they lack the necessary motivation to excel, 15% because they have the wrong temperament for the job, and only 11% because they lack the necessary technical skills.

Cost of a single employee

On top of the annual salary you will be paying and the cost incurred when that employee joins, employers have to think about the additional time, training and money that goes into a single employee. According to [a 2017 study by Training Magazine](#), companies spent an average of \$1,075 on training per employee when averaged out between small, medium and large companies, which we've used as our ongoing L&D figure.

Productivity ramp-up

There are various scales of productivity when a new employee starts. According to business advisor [William G. Bliss](#), the rate of productivity can be broken down into three time periods. The first

month, the second and third month combined, and the fourth and fifth month combined. During this period, a new employee's productivity levels will ramp up to reach their full salaried potential, but during those early months, there will be a loss of productivity to the business while that employee gets settled in.

According to Bliss's scale, new employees are functioning at about 25% productivity, which means that the cost of lost productivity is 75% of the employee's salary. The level goes up to 50% productivity in the next period and then up to 75% productivity rate before companies can expect a new hire to reach full productivity. The below table shows this formula in action for an employee salaried at €30,000, which works out as €2,500 per month in gross income.

Month	Productivity	Salary earned	Loss
Month 1	25%	€625	€1,875
Month 2	50%	€1,250	€1,250
Month 3	50%	€1,250	€1,250
Month 4	75%	€1,875	€625
Month 5	75%	€1,875	€625
Month 6	100%	€2,500	€0
Total			€5,625

Chapter 8: How to build an in-house Talent Acquisition “A” Team

If you’re considering building an in-house Talent Acquisition team, there are several factors to consider. Below, we provide key steps and factors to focus on:

Step 1: Define the team’s mission & objectives

Clearly define the mission and objectives of the internal talent acquisition team. Align these goals with the organization's overall talent acquisition strategy, business objectives, and long-term vision. This ensures that the team's efforts are directly tied to the organization's success.

Step 2: Determine the required skill sets

Identify the skill sets and competencies required for the team members to excel in their roles. This may include skills such as sourcing, candidate assessment, employer branding, data analytics, relationship management, and project management. Consider the specific needs of the organization and the industry to ensure the team possesses the right skills and knowledge.

Step 3: Recruit and Develop Talent Acquisition Professionals

Hire experienced talent acquisition professionals with a track record of success. Look for individuals who possess a deep understanding of recruitment best practices, industry trends, and innovative sourcing strategies. Offer opportunities for continuous learning and development to enhance their skills and keep them updated on the latest trends in talent acquisition.

Step 4: Establish Clear Roles and Responsibilities

Clearly define the roles and responsibilities of each team member. This includes outlining their specific areas of focus, such as sourcing, candidate assessment, employer branding, or recruitment marketing. Assigning clear roles promotes efficiency, collaboration, and accountability within the team.

Step 5: Implement Effective Processes and Workflows

Develop streamlined processes and workflows for the talent acquisition team. This includes defining the recruitment process from requisition to onboarding, establishing clear communication channels, and leveraging technology and tools for efficient candidate tracking and evaluation. Continuously evaluate and refine these processes to optimize efficiency and effectiveness.

Step 6: Foster Collaboration with Hiring Managers

Collaboration with hiring managers is crucial for successful talent acquisition. Develop strong relationships with hiring managers, understand their needs, and ensure open and regular communication. Involve them in the recruitment process, provide guidance on best practices, and align hiring strategies with their objectives and timelines.

Step 7: Leverage Technology and Data

Invest in technology solutions that streamline the talent acquisition process and enhance data-driven decision-making. This may include applicant tracking systems, recruitment marketing platforms, AI-powered sourcing tools, and analytics platforms. Leverage data to identify recruitment trends, track key metrics, and make informed decisions to continuously improve the team's performance.

Step 8: Foster a Culture of Innovation and Continuous Improvement

Encourage a culture of innovation and continuous improvement within the talent acquisition team. Foster an environment where team members are encouraged to explore new sourcing strategies, leverage emerging technologies, and share best practices. Encourage regular feedback and create opportunities for professional growth and development.

Step 9: Measure and Monitor Performance

Establish key performance indicators (KPIs) and metrics to measure the team's performance. Track metrics such as time-to-fill, quality of hires, candidate satisfaction, and diversity metrics. Regularly review performance data, identify areas for improvement, and take corrective actions to ensure the team's effectiveness.

Step 10: Stay Updated on Industry Trends

As a world-class talent acquisition team, it's crucial to stay updated on industry trends, best practices, and emerging technologies. Attend conferences, participate in industry forums, and engage in continuous learning to remain at the forefront of talent acquisition practices.

By considering these factors and implementing a strategic approach, you can build a world-class internal talent acquisition team that effectively attracts, selects, and hires top talent to drive your organization's success.

Chapter 9: Choosing the right recruitment partner for your organisation

To help you determine the best recruitment agency for your organisation, you may consider the following steps:

Step 1: Research and Assess

Conduct research on recruitment agencies in Dublin, Ireland. Look for agencies that specialize in your industry or have experience in the specific roles you are hiring for. Evaluate their reputation, client reviews, industry recognition, and the types of positions they typically fill.

Step 2: Seek Recommendations

Ask for recommendations from professional networks, colleagues, or industry associations. Their insights and experiences can provide valuable guidance in identifying reputable recruitment agencies.

Step 3: Evaluate Expertise and Services

Assess the expertise and services offered by different agencies. Consider factors such as their candidate sourcing methods, screening and assessment processes, access to talent networks, and their ability to understand your organisation's unique requirements.

Step 4: Schedule Consultations

Reach out to shortlisted agencies and schedule consultations or meetings. Use these interactions to ask questions, discuss your hiring needs, and assess their understanding of your industry and organisational culture. Consider their responsiveness, transparency, and communication style.

Step 5: Request Case Studies or Client References

Ask agencies to provide case studies or client references that demonstrate their track record of successful placements. This can give you insight into their ability to deliver results and their experience in your specific field.

Step 6: Compare Costs and Terms

Evaluate the cost structure and terms of engagement for each agency. Compare their fees, contractual agreements, and any additional services they offer. Ensure that the agency's pricing aligns with your budget and requirements.

Step 7: Shortlist and Interview

Based on your research, recommendations, consultations, and evaluations, create a shortlist of recruitment agencies that appear to be a good fit for your organisation. Conduct further interviews or discussions with these shortlisted agencies to gather more information and make a final decision.

Remember that the "best" recruitment agency for your organisation may depend on various factors unique to your business and hiring needs. It is important to carefully evaluate and choose an agency that aligns with your specific requirements and has a proven track record of successful placements in your industry.

Chapter 10: Common misconceptions of Recruitment Agencies

There are a few common misconceptions surrounding how recruitment agencies carry out their services for organisations. It's important to address these misconceptions to have a clearer understanding of the role and value that recruitment agencies can provide. Here are some of the more common misconceptions:

“Recruitment agencies just match resumes to job descriptions”

One misconception is that recruitment agencies simply match resumes to job descriptions without conducting thorough evaluations. In reality, reputable agencies employ robust screening processes, including interviews, assessments, and reference checks, to ensure they present qualified candidates who are a good fit for the organisation's requirements.

“Agencies only focus on filling vacancies quickly”

While recruitment agencies aim to fill vacancies efficiently, their goal is not solely focused on speed. Reputable agencies prioritize finding the right candidates who meet the organisation's criteria and cultural fit. They understand the importance of quality over quantity and work to ensure a successful long-term match.

“Recruitment agencies are too expensive”

The cost of engaging a recruitment agency is often seen as a significant expense. However, this perception doesn't consider the potential cost savings in terms of time, effort, and resources that agencies can offer. Their expertise, access to talent networks, and streamlined processes can often result in more efficient and successful hiring outcomes, which can outweigh the initial financial investment.

“Agencies don't understand our company culture and values”

Some organisations worry that recruitment agencies won't be able to accurately assess their company culture or identify candidates who align with their values. However, reputable agencies invest time in understanding the organisation's culture, values, and specific hiring needs. They work closely with the client to develop a deep understanding of the company's ethos to ensure they present candidates who fit the desired cultural profile.

“Agencies only care about placing candidates, not long-term success”

Another misconception is that recruitment agencies are solely focused on placing candidates to earn their fee, without considering the long-term success of the hire. In reality, reputable agencies have an interest in building lasting relationships with clients and strive to ensure that the candidates they present have the potential for long-term success and retention within the organisation.

It's important to note that while these misconceptions may exist, not all agencies operate in the same manner. It's crucial to choose a reputable and reliable agency that aligns with your organisation's values and specific hiring requirements. Clear communication, setting expectations, and establishing a collaborative partnership with the agency can help overcome these misconceptions and ensure a successful recruitment process.

Appendix 1: Break down of the MTPH using the three different methods of recruitment.

Steps	Recruitment Process:	Mgmt. Time (hrs)	Mgmt. Time (hrs)	Mgmt. Time (hrs)
		Hiring Solo	With T/A support	With Agency support
1	Role design & specification			
	Line Manager	2	1	1
	CEO	0	0	0
2	Talent pool channel research			
	Line Manager	1	0	0
3	Job advertising			
	Create & post job ads - Line Manager	2	0	0
	Update & manage job ads - Line Manager	1	0	0
4	Screen Applicant CVs			
	(Assumed 30 CVs to screen when hiring solo; 4 with T/A & Agency shortlist)			
	Line Manager	2	0.5	0.5
	CEO	0.5	0.25	0.25
	Inform unsuccessful candidates	1	0	0
5	1st-Round Interviews			
	(Assumed 5 Interviewd when hiring solo; 4 with T/A; 3 with Agency shortlist)			
	Schedule Int. - Line Manager	1	0	0
	Execute Int. - Line Manager	5	4	3
	Post interview review	1.5	1	0.5
	Inform unsuccessful candidates	1	0	0
6	2nd-Round Interviews			
	(Assumed 3 Interviewd when hiring solo; 2 with T/A & Agency shortlist)			
	Schedule Int. - Line Manager	0.5	0	0
	Execute Int. - Line Manager	3	2	2
	Execute Int. - CEO	3	2	2
	Post interview review	1	2	2
	Inform unsuccessful candidates & feedback	0.5	0	0
7	Reference checks			
	Execute Checks - Line Manager	1.5	0	0
Management-Time-Per-Hire (MTPH)		Hiring Solo	Hiring with TA	Hiring with Agency
	Line Manager hours	24	11	9
	CEO hours	4	2	2
	Total MTPH	28	13	11

Appendix 2: common services that recruitment agencies offer

Recruitment agencies provide a range of services to organisations to support their permanent and temporary talent acquisition efforts. These services can vary based on the agency's specialization, client needs, and the level of engagement.

Candidate Sourcing: Recruitment agencies leverage their networks, databases, and industry connections to identify and attract qualified candidates. They proactively source candidates through various channels, including job boards, social media platforms, professional networks, and referrals.

Screening and Assessment: Agencies conduct initial screenings of candidates to evaluate their qualifications, skills, and experience. This can involve reviewing resumes, conducting phone or video interviews, and administering skill assessments or aptitude tests. The goal is to identify candidates who meet the organisation's criteria and have the potential to succeed in the role.

Shortlisting and Candidate Presentation: Based on the screening and assessment process, recruitment agencies present a shortlist of qualified candidates to the organisation. This includes providing detailed candidate profiles, resumes, and interview notes to assist the organisation in making informed hiring decisions.

Interview Coordination: Agencies can handle the logistics of scheduling and coordinating interviews between candidates and the organisation. They liaise with both parties to find mutually convenient times, ensuring a smooth and efficient interview process.

Reference Checks and Background Verification: Recruitment agencies often conduct reference checks to verify a candidate's past employment, qualifications, and character. They may also offer background verification services, such as criminal record checks or educational credential verifications, to ensure the accuracy and integrity of the candidate's information.

Salary Negotiation and Offer Management: Recruitment agencies can assist in facilitating salary negotiations between the organisation and the candidate. They help manage the offer process, providing guidance on competitive salary ranges, benefits, and other considerations to help secure successful candidate acceptance.

Onboarding Support: While the primary focus of recruitment agencies is often on the pre-hiring stages, some agencies extend their services to include onboarding support. This can involve providing guidance on orientation programs, assisting with necessary paperwork and documentation, and ensuring a smooth transition for the newly hired candidate.

Industry Insights and Market Intelligence: Recruitment agencies stay abreast of market trends, industry insights, and salary benchmarks. They can provide organisations with valuable information about the current job market, competitor insights, talent availability, and hiring practices to help organisations make informed decisions.

It's important to note that the specific services provided by recruitment agencies may vary. Some agencies offer comprehensive end-to-end recruitment solutions, while others may focus on specific stages of the recruitment process.

The extent of services provided is often tailored to meet the unique needs and requirements of each client organisation.

Appendix 3: About Recruiters.ie

About RECRUITERS

Established in 2006, RECRUITERS is Ireland's most trusted recruitment partner.

We offer four multi-award-winning hiring solutions across Technology, Finance & Accounting, Compliance & Risk Sales, Marketing, HR, Operations and Business Support:

1. Permanent recruitment
2. Contract and temporary recruitment
3. Executive search recruitment
4. Managed services recruitment

Our team of 25 experienced consultants are the highest-rated in Ireland & trusted by our **150k candidate network**:

- Trustpilot: 4.9/5 from 700+ reviews (*highest in Ireland*)
- Google reviews: 4.8/5 from 110+ reviews
- Client CX review: 98% satisfaction

Our company values drive our growth and client success:

Trust | Drive | Creativity | Fun



BUSINESS All-Stars



Contracting & Temp Recruitment Consultants of the Year



Voted Managed Services Recruitment Professionals of the Year at the All-Star Business Awards.

European Business Awards®

NATIONAL WINNER

'BUSINESS OF THE YEAR'



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

The first and only recruitment agency in Ireland signed up to the Science Based Target initiative.

We know recruitment, we are RECRUITERS

250+
Active clients

180+
On-Site Contractors

25 Seasoned recruitment consultants

150k+ Nationwide Talent database

2000+ CVs registered per month

100% Fully Irish owned

IDA
Approved Supplier
Get Proven

No.1
On Trustpilot

11 National and European awards

17 Years in business

3:1
Interview-to-placement ratios

98% Client satisfaction rating

— Recruiters.ie

Ireland's Most Trusted Recruitment Partner

Talk to our Client Services Director:
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Recruiters.ie is rated Excellent

Based on 700+ reviews

