

ROI CALCULATOR ON **COSTOFAHIRE.COM**

HOW MUCH IS THE SKILLS GAP COSTING YOUR BUSINESS?



Finding quality workers takes time and money. Training them up to your standards takes even more. Now consider what happens if you can't fill a position—or if a new hire doesn't meet your expectations or doesn't last. Not only do you have to start the recruiting process again, but in the meantime you will likely pay overtime, increase use of staffing agencies, and reduce production until you are back to full strength. But just how much is it costing you?

CALCULATE THE IMPACT TO YOUR BOTTOM LINE

The Return on Investment (ROI) Calculator offers employers a structure to identify the cost of an open position, getting to bottom-line impact. Key indicators include cost for on-the-job training, turnover, and productivity loss. Finding workers takes time and money, and hiring the right employee for the job is a daunting task. The ROI Calculator helps manufacturers identify expenses across human resources, training, recruiting, and operations—and therefore to reduce costs and improve their business operations.

Return on Investment Calculator

Cost-Hire

Business Impact

Possible Savings

Cost to Implement

ROI

Calculating Total Return on Investment (ROI)

Using the investment and savings numbers from your above work, you now are ready to see an estimated Return on Investment (ROI). for The formula for ROI is:

$$\frac{\text{RETURN} - \text{COST OF PROJECT}}{\text{COST OF PROJECT}}$$

Your numbers from the previous sections have gone into the table below to calculate your expected ROI from this project.. You can go back to previous sections to change any variables and see how they impact the ROI. When you are satisfied with the results, you can print or save your work.

Estimated ROI
1152%

Total Investment **\$13,410**

Total Savings **\$167,861**

True Return **\$154,451**

HOW CAN I ACCESS THIS TOOL?

Simply visit, www.costofahire.com, to get started calculating your total return on investment.