



Benchmarking Strategy Worksheet

Instruction: Use this worksheet to evaluate where your team is currently collecting workforce data and identify opportunities to expand your benchmarking approach. Fill in the sections below with notes, data sources, or areas for improvement.

Quantitative | Internal Focus

Workforce Metrics

Examples: Turnover rates, span of control, time-to-fill. Where are you collecting this data? Where can you improve?

Quantitative | External Focus

Industry Benchmarks

Examples: BLS data, SHRM reports, peer company insights. How are you comparing externally?

Qualitative | Internal Focus

Employee Feedback & Surveys

Examples: Exit interviews, pulse surveys, engagement data. What are you hearing from your people?

Benchmarking Strategy Worksheet

Qualitative | External Focus

Examples: Competitive Intel, exit interviews from industry peers, industry roundtables, recruiter insights, professional networking conversations, candidate feedback

Competitive Intel & Brand Reputation

Examples: Employer reviews, market perception, informal networks. How does your company show up in the market?

Quantitative | Internal Focus

Definition: Data you collect from within your organization to assess current workforce performance and trends.

✓ Examples:

Turnover Rates

- Voluntary vs. involuntary
- Role-specific or location-based trends

Span of Control

- Manager-to-employee ratios by department or function

Time-to-Fill / Time-to-Productivity

- Days from job posting to offer
- Ramp-up time for new hires to reach performance benchmarks

Internal Mobility Rates

- Percentage of roles filled through internal promotions

Absenteeism & Utilization Rates

- Trends in PTO, sick leave, FMLA use, etc.

Training Hours & Completion Rates

- Investment in learning & development across roles

Diversity Metrics (Internal Only)

- Workforce composition by race, gender, veteran status, etc.

Quantitative | External Focus

Definition: Numeric, market-driven data from outside your organization used for benchmarking performance and strategy alignment.

✓ Examples:

BLS & Labor Market Data

- Wage averages, unemployment rates, and occupational outlooks

SHRM & Industry Benchmark Reports

- Benchmark data on turnover, engagement, and hiring practices

Compensation & Benefits Surveys

- Radford, Mercer, Willis Towers Watson data

Peer Comparisons

- Known HR KPIs from similar orgs in your sector (if accessible)

Market Talent Availability

- Skills gap analysis by region or job function

Time-to-Hire Benchmarks

- How long it takes competitors to fill similar roles

Workforce Demographics by Region

- Available talent pools by education, age, or certification

Qualitative | Internal Focus

Definition: Non-numerical feedback and insights gathered directly from your employees or internal operations.

✓ Examples:

Employee Surveys

- Engagement, satisfaction, psychological safety, DEI perception

Focus Groups / Listening Sessions

- Open dialogue with specific teams or identities (e.g., ERGs)

Exit Interviews

- Themes from departing employees about internal culture, pay, etc.

Stay Interviews

- Why people stay and what keeps them motivated

360 Feedback & Performance Reviews

- Trends in strengths/weaknesses across teams

Manager One-on-One Themes

- Common challenges or requests surfacing during check-ins

Qualitative | External Focus — Competitive Intel & Brand Reputation

Definition: Subjective, reputation-based insights that reflect how the external market perceives your organization.

✓ Examples:

Glassdoor/Indeed Reviews

- Patterns in ratings, feedback, and themes in employee comments

Social Media Sentiment

- Brand mentions, candidate comments, and tone on platforms like LinkedIn or Twitter

Candidate Interview Feedback

- "How did we compare to other companies you're speaking with?"

Recruiter & Agency Intel

- What third-party recruiters are hearing from the talent pool

Brand Rankings

- "Best Places to Work" lists or military-friendly employer ratings

Candidate Conversion Rates

- How many offers are accepted vs. declined (and why)

Qualitative | External Focus Examples

Definition: Non-numerical external feedback or perception data reflecting how your organization is viewed in the talent market and how competitors are positioning themselves.

 Examples:

Competitive Intelligence

- What are similar companies doing in talent acquisition and retention?
- Are there trends in their benefits offerings, DEI strategies, or employer branding?

Exit Interviews from Industry Peers

- Insights from employees who left competitors (if disclosed in interviews)
- Conversations with recruiters or candidates who compare employers

Employer Brand Reputation

- Glassdoor and Indeed reviews
- Social media mentions and sentiment
- “Best Places to Work” lists and rankings

Candidate Feedback

- Responses from declined offers or withdrawn candidates
- Comments during interviews about your process vs. competitors

Advisory Boards / Industry Roundtables

- Qualitative feedback from external stakeholders on workforce challenges
- Partnership dialogues with community colleges or veterans' groups

Recruiter Insights

- Third-party staffing or search firm feedback on your market position and competitiveness

Professional Networking Conversations

- Informal peer-to-peer insights gained through SHRM, WiM, NMSSDC, etc.