



The Real Cost of Hiring on Your Own

Do It Yourself Hiring Task	COLUMN A: Hours it would take (suggested hours)	COLUMN B: Value of your time*, per hour	Total cost of your time, multiplied by number of hours to complete task (column A x column B)
Time invested in preparing job description and advertisement.	_____ hours (e.g. 3 hours)	\$_____ per hour	\$_____
Time taken to perform background checking.	_____ hours (e.g. 10 hours)	\$_____ per hour	\$_____
Time to select 10 candidates for phone interview.	_____ hours (e.g. 2 hours)	\$_____ per hour	\$_____
Time to prepare interview questions.	_____ hours (e.g. 2 hours)	\$_____ per hour	\$_____
Time to schedule and phone interview best candidates.	_____ hours (e.g. 5-10 hours)	\$_____ per hour	\$_____
Time to arrange and conduct home interviews of 3 most desirable candidates.	_____ hours (e.g. 5-10 hours)	\$_____ per hour	\$_____
Time to schedule and phone previous employment and educational references.	_____ hours (e.g. 3 hours)	\$_____ per hour	\$_____
Time taken to make job offer and prepare rejection letters for unsuccessful candidates.	_____ hours (e.g. 1 hour)	\$_____ per hour	\$_____
Time to prepare work agreement.	_____ hours (e.g. 5 hours)	\$_____ per hour	\$_____
Time to research salary, tax, insurance compliance information.	_____ hours (e.g. 5 hours)	\$_____ per hour	\$_____
Time to research employment laws relevant to location and type of work.	_____ hours (e.g. 3 hours)	\$_____ per hour	\$_____
Time to investigate human resources information and personnel policies.	_____ hours (e.g. 2 hours)	\$_____ per hour	\$_____
Time to research all necessary legal, tax, insurance, and payroll forms for hire.	_____ hours (e.g. 5 hours)	\$_____ per hour	\$_____
TOTAL	_____ hours (e.g. 61 hours)	\$_____ per hour	\$_____

*To calculate the value of a stay-at-home spouse when using this worksheet, salary.com estimates that a stay-at-home parent with two pre-school children has a national median salary of \$115,431 per year. Divided by 52 weeks, divided by 40 hours, this is approximately \$55 per hour.