



Efficiency, Employee Retention, & Cost Savings: The ROI of Adding HR Tech

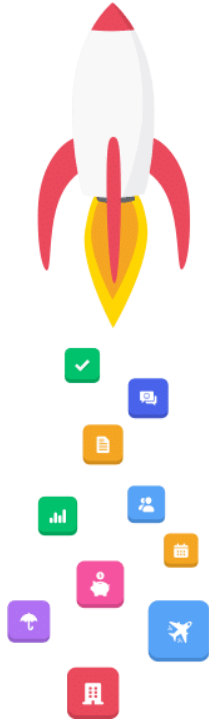
Presented by:

Michelle Coussens | Business Strategist | Plan B Consulting

Sponsored by:



**Copyright 2023
Michelle Coussens.
All rights reserved.**



About GoCo

Our mission is to help small businesses spend **less time on manual HR tasks**, so they can focus on growing **happier, more productive teams**



Meet the Expert



Michelle Coussens | Business Strategist | Plan B Consulting

Michelle Coussens is a frequently sought-after speaker and business strategist for numerous types of organizations on a wide range of topics related to the workplace, including but not limited to talent management, business strategy, and operational effectiveness.

She is a resourceful, resilient, and relentless business professional with demonstrated success in building new programs, driving short-term efficiencies, and improving long-term effectiveness all through innovation, rigor, and courageous leadership.

She has direct experience with a variety of industries, as well as in consulting, education, and not-for-profit organizations. With consistently high participant ratings, her webinars, seminars, and speaking engagements bring practical value to businesses of every size and type.



Session Deliverables

- How HR tech can help reduce costs, time, and energy associated with recruitment, onboarding, and other HR processes, while also increasing the accuracy and effectiveness of these processes
- How the ROI of HR tech can be measured in various ways, such as increased productivity, reduced turnover, and improved employee satisfaction and engagement
- How to evaluate your needs and select the tools and solutions that best align with your goals and objectives

The role technology will play into the future

- **85% of 2030 jobs don't exist yet.**
 - Continued automation of administrative tasks, skill shortages, shifting workforce populations, and even the questioning value of college degrees.
 - Influence and effects of robotics, 3-D printing, virtual reality, autonomous vehicles
 - As automation increases, employee soft skills increase in relative need and importance.
 - Emotional intelligence, conflict resolution, public speaking, leadership, empathy, ethics, etc.
- **Recruiting: People expect “tech affluence”**
 - Have a strong digital presence, automate data collection from LinkedIn and other sources for applications, provide asynchronous interview options, and focus on the virtual candidate experience
- **Retention: Employees expect real-time access to information, communication, and immediate feedback**
 - Workforce health and safety risk
 - Productivity tools
 - Communication
 - Job training formats and mechanisms

Workforce management tech trends & advances

- **Workforce Management (WFM):** processes that maximize performance levels and competencies for an organization
 - Today's tools ensure...
 - **the right workers**
 - With the right skills**
 - In the right place**
 - At the right time**
 - Which all helps maximize organizational productivity
 - Results in agility and alignment
- **"People" equivalent of inventory management**
- **Also provides shareable documentation assist in communication and collaboration across silos**
- **Vendor systems can facilitate WFM efficiency and effectiveness.**
 - *Forecasting meets JIT (just-in-time) needs*



Move from “people management” to “people enablement”

- **Empower people**
 - Provide the tools to allow people to do more themselves.
 - Move from routine task-completion to task-automation
- **People (and companies) are focusing less on careers and more on experiences.**
 - Shift from set job titles and descriptions to skill-based, continuously evolving roles.
 - Empower and support employees in evolving their skills





Determining HR Tech ROI

Presented by HRMorning

Company benefits of smart technology

- **Eliminates repetitive internal support processes**
 - Production processes, including composition engines and workflow
- **Sophisticated, mechanized dashboarding, data analytics, and reporting**
- **Affordable, easy access for all sizes of businesses**
- **Fewer manual functions and better access, sharing, and assessment of data to make better decisions while complying with legal and other requirements**
- **Higher accuracy, efficiency, and visibility of data and information**
- **Expedites your company's employee communications**

How technology can help



Benefits

- Minimize the amount of manual work
- Reduce the chance of problems, delays, omissions, biases and legal or other inconsistencies
- Frees up time for more strategic work and frees up storage space
- Enhances accessibility from anywhere, any time
- Facilitates secured, encrypted storage

What can it do?

- Complete forms and entries digitally
- Provide information
- Answer commonly asked questions and/or provide a digital chat agent
- Allow for company-specific workflows based on options/customization
- Provide automated reminders to various participants
- Track and document completion and status of various steps
- Perform data-analytics

Benefits of using HR tech

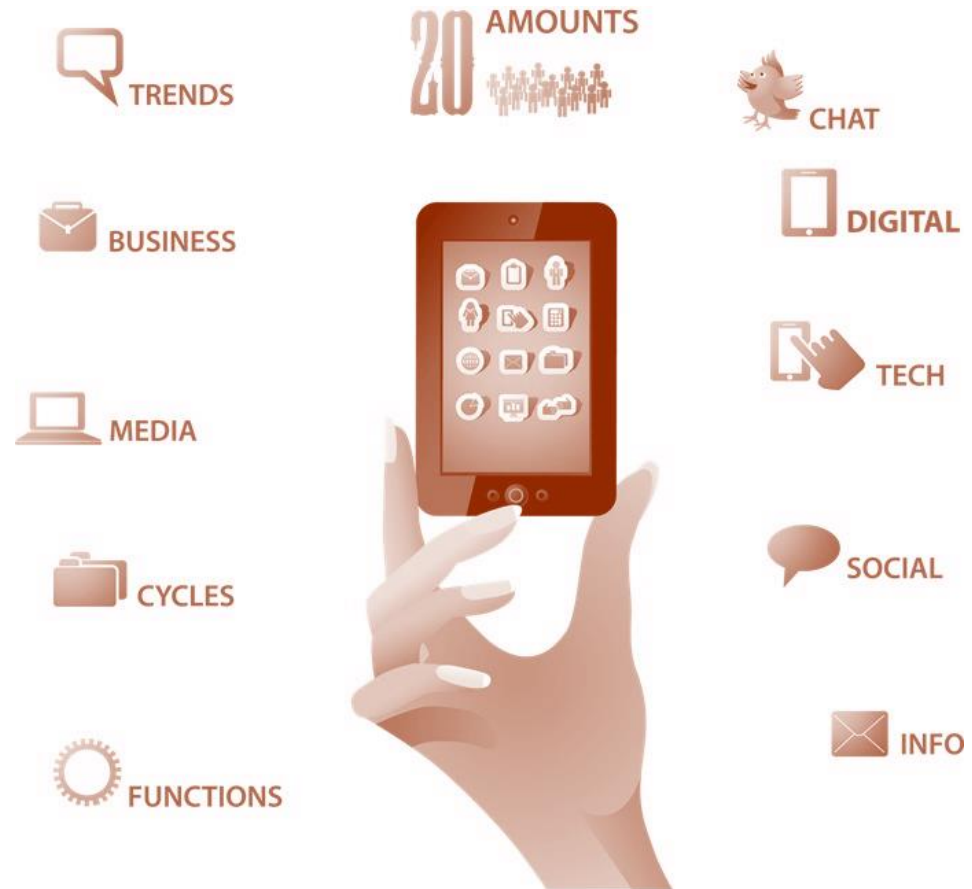
- **HR technology can provide significant benefits to organizations:**
 - **Increased efficiency**: Can automate time-consuming processes, such as recruitment, onboarding, and performance management
 - Frees up HR staff to focus on higher-level tasks
 - Results in cost savings and increased productivity
 - **Better decision-making**: Provide data analytics and insights that enable HR professionals to make informed decisions and identify areas for improvement
 - Results in better business outcomes and improved employee engagement
 - **Improved employee engagement and retention**: Helps identify and address employee concerns and improve communication, resulting in higher job satisfaction and lower turnover rates
 - Saves costs associated with recruiting and training new employees
 - **Cost savings**: Helps reduce costs associated with recruitment, training, and other HR processes by:
 - Streamlining workflows
 - Reducing errors
 - Improving accuracy

Technology can also help you stay compliant

- **Staying current is more imperative than ever**
 - (Post) pandemic effects and obligations
 - Notification standards, required forms, etc.
 - Privacy and other legal concerns regarding creation and usage of employee data profiles
 - Various hiring and ongoing employee legal HR concerns
- **Comply more easily through vendor support and/or technology resources**
 - Statutorily required information
 - Even contract language requirements for contractors/contingent workers

It can help you better manage your HR data

- Data storage has a cost and risk
- *Online* file cabinets also save on space
- Cloud computing in HR provides centralization of information.
 - Retrieval any time, anywhere
- Technology facilitates secured, encrypted storage
 - Plus, easy search capabilities
- Facilitates data-analytics

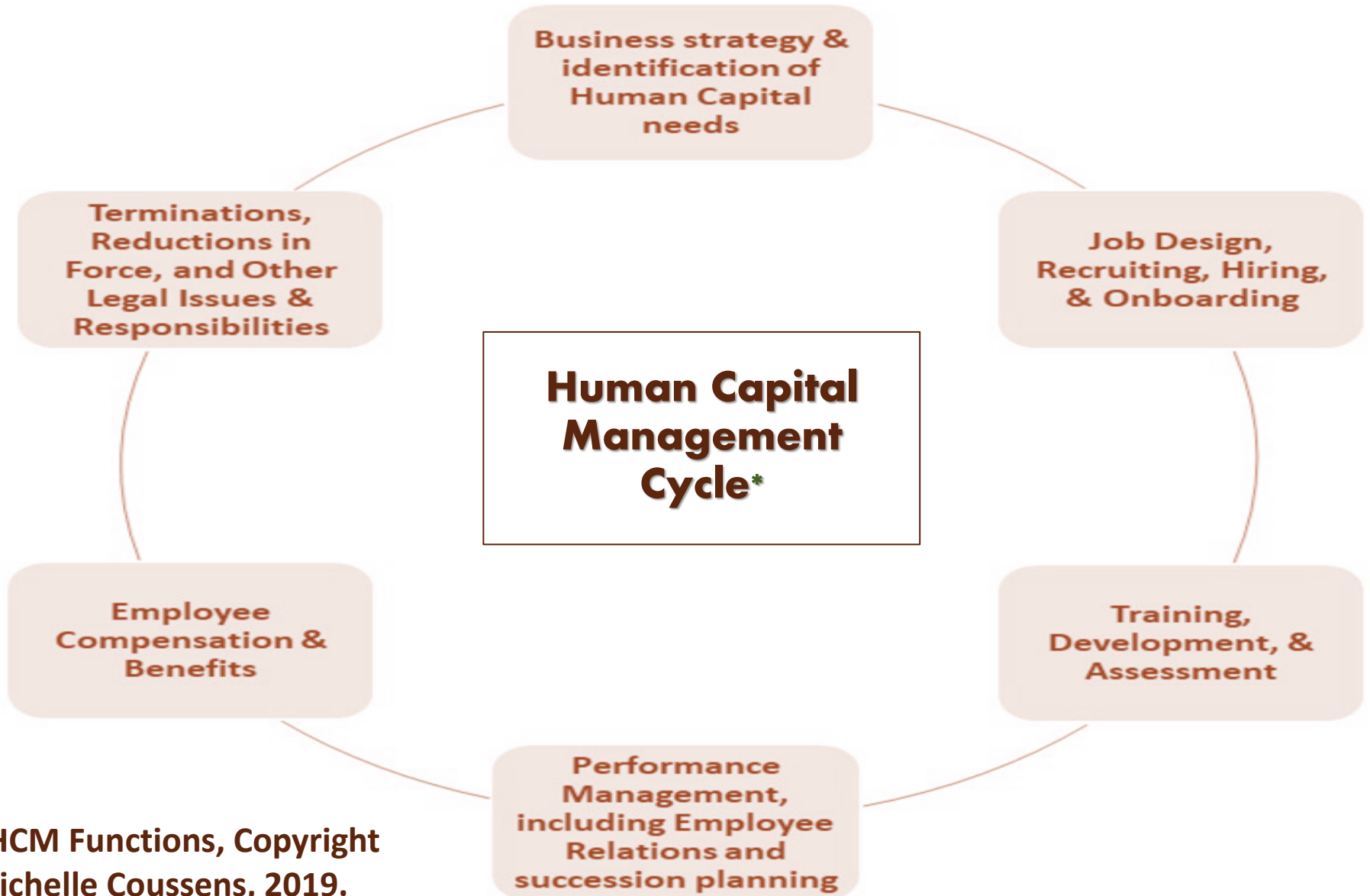


HR technological trends & advances

- **Employers spend over \$5 trillion on payroll, benefits and other systems. Including:**
 - More than \$250 billion on recruitment, advertising, assessment and interviewing.
 - \$220 billion+ on onboarding, leadership development, technical skills, and continuous improvement.
 - Similar magnitudes for wellbeing, benefits, insurance, workforce tools, and productivity systems.*
- **HCM platforms, IoT, cloud-based storage, AI-based tools, new vendors entering the HR/HRtech space, robotics, chat bots, cognitive hints/nudges, integrated messaging, natural language processing, etc.**
 - Embedding of HR systems into broader productivity systems.

*(Bersin, 2019-2020)

Consider tech in the context of your HR functions



*HCM Functions, Copyright Michelle Coussens, 2019.

How to assess what's best for your business

Job design, recruiting, hiring, and onboarding

- How are you managing job description creation and update?
- How are you identifying talent needs, accessing the best people in the market, attracting them to your organization, and onboarding them?
- How are you matching skills and interests of potential candidates with current organizational openings and needs?
- Custom-create positions versus standard job descriptions.
- But also, incorporation of blind-hiring
- How are you working with marketing to ensure consistent employer branding in HR activities? How are you leveraging your company's brand?

Training, development, and assessment

- How are you identifying the training and development needs of your employees? How are you facilitating learning opportunities?
- Self-directed learning tools?
- Real-time 360-degree feedback mechanisms?
- Peer coaching, VR training/gamification, micro-learning, digital coaches?

How to assess what's best for your business (cont'd)

Performance management

- How efficient and effective is your performance management system? How is consistency being ensured?
- How are you evolving your performance management options and objectivity?
- “Scraping” of employees’ email, calendar, movement, interactions
- Does a manager’s expectations of an employee match actual performance?
- Shift aware from periodic formal assessments to more-frequent, informal ones
- Data-driven just-in-time evaluation and correction

Employee relations

- What well-being (health, financial, and other expansions) support do you provide and how do you provide it?
- How do you gauge employee experience and engagement?
- What team collaboration tools do you make available? How do you track their usefulness?
- How do you analyze employees throughout their stages of employment?
 - How do you identify and address associated wants, needs, expectations, and demands?

How to assess what's best for your business (cont'd)

Succession planning

- How do you collect, store, and leverage individual and collection skill-sets and experiences?
- How do you share this data and use it in enhancing employee opportunities and management planning activities?
- What cross-training, job shadowing, and other preparation is done to increase agility during last minute, crisis, or short-term time frames?
- How do you anticipate and accommodate more fluid job responsibilities?
- How do you address lower general position (and company) tenure?

Legal issues & responsibilities

- How do you prepare for and mitigate the possibility of workplace violence?
- How do you ensure appropriate employee privacy?
- How do stay current on legal and regulatory requirements?

Employee compensation & benefits

- More pronounced focus diversified, customized benefits.
- What apps do you make use of, and how do you promote them with employees?
- How are you addressing the evolving complexity of regulatory issues, such as state marijuana usage laws?

Ex: How tech can facilitate recruiting and hiring

- **Create application auto-responses that are still warm and friendly**
- **Candidates can also receive RSS feeds or emails when a role matching their interests becomes available**
- **Use of advanced screening technologies, videoconferencing, and CRM (Candidate Relationship Management) tools**
 - Capability to watch, rate, share, and compare prerecorded video responses from candidates along with their resumes on a cloud-based platform
 - Text interviewing, chatbots, and mobile applications
- **Consider investing in dedicated video interviewing software**
 - Built-in compliance and privacy functionality
- **Candidates may reject your company if your systems and tech processes are slow, antiquated, or confusing.**
 - Also ensure accuracy (e.g. automated emails have correct name and spelling)

Ex: How onboarding tech can prep workers for success

- **Today's tech options minimize the amount of manual work**
 - Reduce the chance of problems, delays, omissions, and legal or other inconsistencies
- **What can they do?**
 - Complete legal forms digitally, and in advance
 - Provide information about their department and co-workers
 - Answer commonly asked questions and/or provide a digital chat agent
 - Allow for customized work-flows based on position types or evolving organizational needs
 - Set-up and send automated reminders to various participants regarding assigned onboarding tasks
 - Track and document completion and status of onboarding steps
 - Incorporate videos and/or simulations
- **Leaves more time for socialization and training**

Ex: How tech can ease & improve performance

- **Reduce the amount of time managers spend on the administrative aspects of employee reviews**
- **Automated alerts for managers on what needs to be done and when**
- **A more consistent, structured, objective performance evaluation process**
- **Alignment of individual goals with unit, department, and organizational objectives and direction**
- **Ongoing access to performance goals and status on a more fluid evaluative basis**
- **Increased relevant and appropriate accountability**
- **User-friendly 360 evaluation capability**

Ex: Tech use in new hire benefits enrollment

- **Combines big data, artificial intelligence (AI), and expert assistance while alleviating the need for as much HR/human interaction**
- **Advantages**
 - Allows employees to discover, choose and use the programs that can best meet their unique needs
 - Increases employee wellness, and consequently productivity
 - Improves employee and employer benefits return on investment
 - Initiates engagement with employees with the right information at the right time
 - Before, during, and after enrollment
 - Mobile-friendly interfaces
- **Automates upfront and follow-on traditional HR activities**
 - Example: automation of eligibility timing rules

Automate manual HR tasks so you can focus more on people



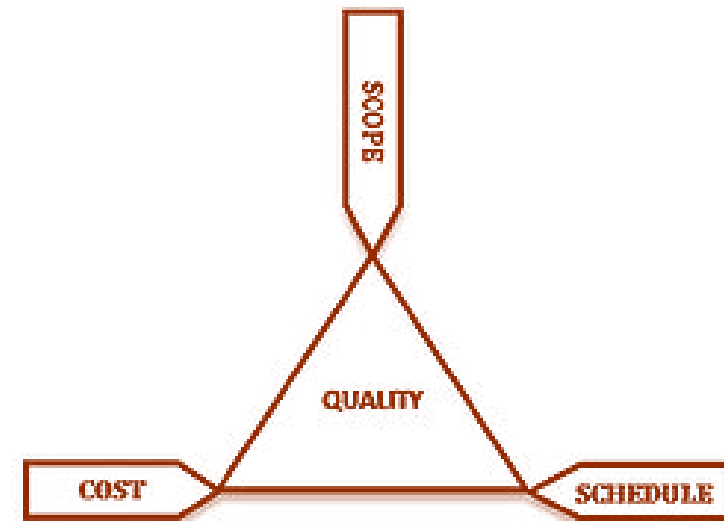
- Eliminates repetitive internal support processes
- Sophisticated, mechanized dashboarding, data analytics, and reporting
- Affordable, easy access for all sizes of businesses
- Less data entry and better access, sharing, and assessment of data to make better decisions while complying with legal and other requirements
- Higher accuracy, efficiency, and visibility of data and information
- Can assist in streamlining routine/mass employee communications
- **Artificial Intelligence (AI), in particular, can help**
 - Involves ways that computers can do things in lieu of human manual effort
 - Facilitates information access
 - Analytics: using tools to analyze raw data and derive useful insights
 - Data mining: technique for looking for hidden patterns and unknown relationships in data
 - Provides workflow and collaboration tools

Consider tech options relative to...



**Balance your
priorities against
available options**

**Consider your
future needs
against the
lifespans of
options**



Determine net benefits of HR-related tech vendors

- **In purchase decisions**
 - Is the solution user-friendly? Push-based or pull-based?
 - Are there reliable measures that demonstrate how it can benefit your organization?
 - Is it flexible? Can it be easily updated? Expanded?
 - Is customization required to meet your needs? How will that be done? Maintained? Evolve?
- **Conduct cost-benefit analysis**
 - Cost-benefit analysis is used to weigh the financial and nonfinancial costs and benefits.
 - Nonfinancial or qualitative data is often assigned a value.
 - There are many ways to do this, from a simple T-chart to a detailed financial analysis.
 - A “break-even analysis” is done to determine at what point the cost equals the benefit.
- **Consider “soft,” indirect costs, such as:**
 - Transition and change management costs
 - Implementation costs (including time)
 - Potential staff replacement costs



Implementing HR Technology

How to get started

Use technology to enact or support your HR strategy, not vice versa.

Consider a Shared Service Center (SSC) approach to integrating HR into the rest of the organization versus “point” solutions.

- But within the context of organizational and financial readiness

1) Start with your organization’s strategic plans

- HR should play a role
- Improving attrition, engagement, satisfaction, performance, and skills fuels meeting goals

2) Determine what talent is needed, where, and in what ways.

- Map it in line with the Talent/Human Capital model introduced earlier
- How will you gauge progress and success?
 - Associated data and process needs determine what and how technology can drive and support the organization

3) Select and purchase technology that is versatile with a short buying and implementation cycle.

- Do a thorough cost-benefit analysis in making decisions

4) Determine security safeguards, including system and data backup mechanisms.

Make use of HR employee support tools

- **Use online self-service portals to conduct a wide range of HR transactions previously conducted via paper transaction**
 - Employee personal data and updates
 - Employee onboarding tasks
 - Benefits enrollment and updates
 - Employee training/e-learning
 - Performance management process entry
 - Time and attendance
 - Access to handbooks, policies, and procedures
- **Incorporate manager self-service (MSS) to also relieve HR of some transactional tasks**
- **Consolidates information creating efficiencies, helps align employees with organizational objectives, enhances consistent communication, and improves productivity improves as employees spend less time looking for the information they need and manually entering data**

Identify key performance indicators (“KPIs”) that matter most

- Time to fill positions
- New employee turnover rates
- Cost per hire
- Quality of applicants
- New hire performance levels
- Strength of employment brand
- Referral rates
- New hire acceptance rates
- Participant satisfaction
- Total training cost
- Number employees trained, and for what
- Impact of training on performance
- Impact of training on retention and progression
- Impact of training on customers and other stakeholders
- Performance ratings
- Attrition rates
- Exit interview results
- Promotion rates
- #s, types, amounts and reasons for bonuses and salary changes
- Comparison of salaries to market minimums, maximums and averages
- Turnover by employee type, department, etc.
- Percentage of jobs filled internally
- Percentage of jobs filled by referrals
- Gap between current and required skills
- Number of below-average performers in critical jobs
- Alignment of organizational goal achievement with employee involvement

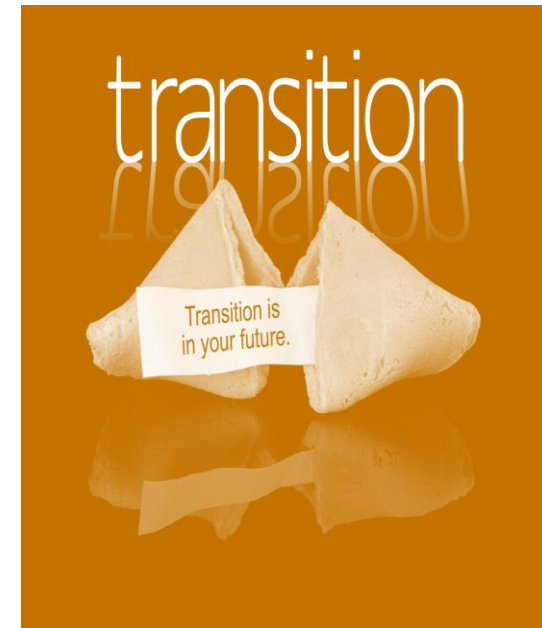
Increase automation and sophistication without significant disruption

- **It is a balancing act**
 - Assess what work could be automated
 - Estimate the value at stake
 - Calculate the investment and transition required
- **Currently demonstrated technologies can fully automate 42% of finance activities and mostly automate a further 19% (McKinsey*)**
- **Phase in automation over time and by function or cluster of activities**
 - Start with the more repetitive, transactional tasks
 - Run parallel activities during the transition
 - Include checks and balances to ensure same level of accuracy
- **Automation should be incorporated within process mapping and redesign**
- **Pair reskilling and job description updates**
- **Also consider new hiring needs reflecting different and newly emerging skillsets**

*<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/bots-algorithms-and-the-future-of-the-finance-function>

Provide training and support during associated transitions

- Gain and retain sponsorship from upper management
- Engage staff in vendor selection to improve buy-in
- Be sure workers understand the purpose and status of related transition
- Give early warning signals of any implementation problems
- Minimize confusion by communicating and reinforcing training
- Be sure to address everyone who will access or be impacted by it
- Use a train-the-trainer mentality
- Set clear and realistic deadlines and rollout strategy
- Provide multiple avenues for training delivery
- Provide incentives for employees to learn and use new tech and associated procedures





How to Evaluate and Monitor HR Tech Effects

Optimize your tech platform

- **Define the expected benefits of your technology in quantifiable terms and how it can help support your people and processes**
- **Continuously evaluate and improve the technology with the objective of continuously streamlining your processes**
- **Establish metrics and systems of measurement to monitor success and performance**
- **Regularly review performance reports and goals to inform your organization's performance dashboard**
- **Periodically evaluate what external tech solutions exist that may assist you**
 - May be less expensive than doing so in-house
 - May provide superior quality in software and support
 - May assist you in staying compliance
 - May provide early warning signs of potential future issues

Consider any existing HR tech you already use

- **Review whether your existing technology is:**
 - Working as anticipated
 - Providing additional value
 - Still relevant
 - Cost-effective
 - Meeting employee needs, as well as those of other stakeholders
- **Consider what you already have relative to**
 - Bandwidth, breadth versus depth, and needed expertise
 - Balance of transactional vs. relational needs
 - Life cycle stage of the business
 - State and speed of change in your industry
 - Dispersion in types of company roles/functions, both geographically as well as functionally
 - What to consider outsourcing versus keeping in-house

Use technology to better understand personnel

- Use data to better analyze employees and understand their value and needs
 - ***Demand-based rostering***—analyze staff competencies, trends, factors to predict how many workers you'll need at any given time, etc.
 - Analyze individual worker eccentricities
 - how do people prefer to work? How often are they providing feedback? What content and resources are they using most, why, and when?
 - Which employees are at risk of leaving? Is a manager having trouble maintaining new hires? Is a department exceeding budgeted overtime?
- Ensure HR staff expertise to conduct workforce analytics
 - Coordinate with your IT and Finance departments



Strive for continuous improvement

- **Understand Key Performance Indicators (KPIs)**

- Derive the right KPIs for your objectives
- Ensure KPIs/dashboard are well-developed, resourced and understood
- Institute a performance-based culture

- **The role of experiments**

- **A.k.a. pilots, “try-its”, prototypes**
- **Advantages:**
 - Don't cost much
 - Low risk
 - Can lead to additional learning or solutions
- **Requirements:**
 - Tolerance of failure without retribution

Some Sample KPIs

- Time to fill positions
- **New employee turnover rates**
- Cost per hire
- **Quality of applicants**
- New hire performance levels
- **Strength of employment brand**
- Referral rates
- **New hire acceptance rates**
- **#s, types, amounts, & reasons for bonuses and salary changes**
- **Total training cost**
- **Number employees trained, and for what**
- **Impact of training on performance, retention, and progression, as well as on customers and others**
- Performance ratings
- **Attrition rates**
- Exit interview results

Let's stay in touch!

Michelle Coussens
Plan B Consulting
practical business planning with you, for you
michelledcoussens@yahoo.com
www.businessplanningforyou.com



Check out my speaking site!
<http://businessplanningforyou.weebly.com/>

www.linkedin.com/in/michellecoussens/
(312) 685-0055

*Contact me for a
complimentary copy
of my latest monthly
newsletter!*



**Thank You for Your
Participation**