

HR Data and Analytics - What Is It and How Do We Use It?

Background

In the everlasting battle to attract and retain the best Talent in the market, it is more important than ever that companies understand their workforces and use their HR data to drive business performance.

Possessing quality HR Data enables companies to benchmark and measure workforce performance which in turn allows evidence-based decision making which can, and should, influence the overall strategic direction of the business. Despite this, the Chartered Institute of Personnel Development (CIPD) report that very few businesses possess the capability to both gather and analyse HR Data and have therefore highlighted this as an emergent field that requires further investment and research.

Worryingly, a global IBM survey of more than 1,700 CEOs found that 71% identified human capital as a key source of competitive advantage, yet a global study by Tata Consultancy Services showed that only 5% of big-data investments were in human resources.

So, What Do We Mean by HR Data and Analytics?

HR Analytics is the use of people-data in analytical processes to solve business problems. HR Analytics uses both people-data, collected by HR systems (e.g. payroll, absence management) and business information (e.g.

operations performance data). At its core, HR Analytics enables HR practitioners and employers to gain insights into their workforce, HR policies and practices, with a focus on the human capital element of the workforce and, can ultimately inform more evidence-based decision making (CIPD, 2017).

Our Approach

At The Curve Group, we pride ourselves on delivering high quality HR Data and Analytics to our Outsource Solution clients. Using data pulled from a variety of sources (both client systems and our own gathered data) our approach is tailored to each of our client's businesses to make sure that we are providing them with the information they need to make informed decisions.

However, our key mantra is "so what?" If we are gathering data – what is the trend that we are looking for and "so what" does that mean? Providing insight and suggestions to the data that we are interpreting is what sets apart Management Information (MI) from Data Analytics.

For example, if we see an upward trend in 90-day attrition, we investigate the causes of the increase and report back the data trends alongside our suggestions for how to address it and reduce it.

Data without analysis and insight and then committed action, is just a waste of

valuable resource in creating it and time reviewing it.

Knowing what you want to report and analyse is sometime half the battle! We have a bank of KPIs and SLAs to report against that we discuss upfront with our clients at the outset of a new contract to ascertain which key metrics are most important to them and we then use this as a framework to report against.

This provides a benchmark operational standard but more importantly, identifies against each criteria an aspirational (stretch) target to drive business performance.

What is most important is that we agree in partnership with our clients the information that matters the most (and challenge them in their existing thinking about what will have the biggest impact on their business) to ensure KPIs and SLAs are selected that will focus on this and not just report the "usual" HR and recruitment data fields.

For a more detailed review of how we use HR Data and Analytics to drive performance in our clients' businesses, please get in touch with us to book in a complimentary 30-minute session whereby we can take you through a live HR Data Dashboard to see how you can drive change for the positive in your business.

"As part of the benchmarking of RPOs we undertake at Resourcing Insight, we look carefully at the KPIs, SLAs and reporting undertaken by the RPO provider on behalf of their clients. It was clear when reviewing the reporting provided by The Curve Group that they go much broader than pure recruitment metrics and bespoke the MI and analysis to the client rather than providing 'off the shelf' reports".

**Jeremy Thornton,
CEO Resourcing Insight**

"The high-quality reporting of key data, management information and KPIs to RPO clients by Curve is a real value-added service which differentiates them from others in the sector. The reporting packs prepared give clients bespoke tangible evidence of the cost savings, efficiencies generated as well as important information to make future strategic decisions in a user friendly format".

**Roger Weston, Director,
Saffery Champness**

If you're interested in finding out more about how we can help you with the strategic and operational aspects of your Recruitment and HR management i.e. with your people, we would love to hear from you. Give us a call on 01295 811486 today or find out more about what we do and other ways to get in touch via our website: www.thecurvegroup.co.uk.

The Curve Group are The award-winning Recruitment and HR Superheroes on a Quest to transform people's working lives. We are passionate about helping businesses to transform their HR and Recruitment functions by creating extraordinary people solutions, enabling them to achieve their strategic business aspirations.



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