

# TOP 20 REQUIREMENTS FOR A WORKFORCE ANALYTICS, PLANNING & MARKET INTELLIGENCE SOLUTION

Many organizations struggle to gain workforce-driven business insights from their talent, financial, and operations data. An advanced Workforce Analytics, Planning and Market Intelligence solution that links talent spending and management to business outcomes can provide a competitive advantage. **Key solution requirements include the ability to:**

## **WORKFORCE STRATEGY**

1. Link workforce spending to business outcomes to know where to cut and where to invest.
2. Assess workforce composition including diversity, remote eligibility, critical customer-facing and/or revenue-generating roles, internal mobility, full-time / part-time / contingent mix, and span of control.
3. Forecast workforce needs with scenario modeling to optimize cost, profit, and productivity.
4. Access labor supply, demand, and competitive intelligence for remote/on-site talent mix.
5. Measure, benchmark and forecast your workforce productivity vs your peers.
6. Produce Human Capital Reporting that complies with ISO #30414 and SEC recommendations.

## **LEADERSHIP, ENGAGEMENT AND PERFORMANCE**

7. Identify which leaders are managing human capital most/least effectively in the areas of performance, engagement, retention, coaching, diversity, and talent scouting.
8. Identify engagement drivers linked to performance, customer satisfaction, revenue, and profits.
9. Link employee performance with total rewards and the optimal pay/performance mix.
10. Assess the total pay/rewards differential between high performers and average employees.
11. Measure the ROI of training and link training investments to performance and profitability.

## **RECRUITING AND DIVERSITY**

12. Identify the recruiting source(s) that yield the most/least high performers and the best/worst cultural fits.
13. Measure and track the success of your diversity hiring initiatives.
14. Measure the quality of new hires.
15. Measure the average time-to-full-productivity for new hires in critical roles.

## **TURNOVER AND RETENTION**

16. Discover the leading drivers and predictive indicators of why people leave (turnover) and stay (retention), and identify potential at risk employees.
17. Determine if you are losing the right people (low performers) or the wrong people (high performers or critical roles/skills).
18. Identify and benchmark which business areas and roles have the highest voluntary turnover.
19. Measure the cost of turnover to your organization.
20. Model compensation and benefits that both cost less and retain employees better.