



# Workforce Reporting and Analytics

## The three-minute guide





# Why it matters now

## Are you flying blind when it comes to the largest expense item in the Profit & Loss statement?

The workforce is one of the single largest expense items in the P&L statement, even before you consider all the corporate resources that support it. Between 40 and 70 percent of most companies' operating expenses go toward meeting compensation, benefits, and other employee-related expenses. Add together the real estate, information technology, and other expenses consumed by your workforce, and it's easy to imagine its real impact on operating costs.

But beyond basic cost figures and employee demographics, many senior executives have little or no specific visibility or insight into how these expenses and resources relate to broader corporate issues.

It doesn't have to be that way. Workforce reporting and analytics is capable of delivering greater visibility and deeper insights that pave the way to more effective business decision making on your most complex workforce-related challenges.

# Why workforce reporting and analytics

## “Show me something I don’t know”

Today, organizations of various types are generating a tremendous amount of data on a wide range of workforce-related issues. But a number of obstacles have made it extremely difficult to do anything with all that data. Regulatory restrictions, growing data volumes, information divided by organizational siloes—there are plenty of reasons that data has gone unused.

Workforce analytics offers the ability to change the game by applying technology and advanced analytical techniques to collect, analyze, and deploy workforce-related information across the enterprise in much more effective ways than recently available. As part of a broad workforce planning strategy, analytics can be instrumental in creating a more fact-based approach to solving complex workforce issues.

Today, both the practice of workforce planning itself, along with analytics approaches and technologies, are mature enough to create real results.

# The potential benefits

## **Make fact-based decisions**

Workforce reporting and analytics increases visibility into workforce-related issues, so you can manage them with greater insight.

## **Understand the context**

How is what's happening within an organization affected by trends occurring outside its walls? Workforce reporting and analytics seeks to expand the data sets to include external macroeconomic data and combines it with internal employee trends and data to help deliver unexpected insights.

## **Cross the divide**

Workforce reporting and analytics pulls data from all over the organization into one central platform, helping create a truly enterprise-wide approach.

## **Get specific; down to individuals**

What *exactly* needs to change in order to get the right benefits from your workforce? Identifying trends is only useful if you know where to act on those trends. That's what workforce reporting and analytics is designed for.

# What to do now

## **Get macro**

Consider combining data from internal sources with macroeconomic data coming from outside your organization to make more informed decisions about issues such as talent supply and spending.

## **Examine interdependencies**

What ripple effect is your workforce having on other business challenges such as cost and risk management? Use workforce reporting and analytics to help connect the dots beyond the standard set of workforce issues.

## **Set off a cultural shift**

For many organizations, workforce planning is still used only once a year or so, or in response to a crisis. Workforce reporting and analytics is a smart way to get a specific project in place to spearhead an analytics culture shift. When people start gathering and acting on workforce information, the old rules start giving way to a new analytics-based approach to solving problems.

# Time's up



Organizations with workforce planning and optimization efforts already in place are perfectly positioned to begin implementing workforce reporting and analytics. Even better, it doesn't take a massive initiative to get things moving. Many find that it works most effectively to start with a limited project, expanding as they go. That can take as little as a few weeks.

If you're frustrated that each day, a massive amount of workforce-related information is going unused, it's worth giving workforce reporting and analytics another look.

To learn more about how to get your workforce reporting and analytics initiative off to a smart start, please contact:

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