

Technology

What's the Big Deal About Unified HCM?

What's the big deal about unified human capital management (HCM) — and what are four reasons why unifying HR, payroll and talent management in the cloud makes sense? While some HCM solutions may look similar on the surface, there's a big difference between unified HCM and other models. Even so-called "integrated" solutions don't compare to unified, especially when it comes to analytical capabilities to develop and monitor a talent management strategy.

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What's the Big Deal About Unified HCM?

Not all human capital management (HCM) solutions are created equal. But cutting through the hype to get at the differences that truly matter can be tricky.

There is a big difference between a unified solution accessed in the cloud and other models. But what does “unified” really mean — and why are hundreds of companies making the switch?

A unified solution delivers HR, benefits, payroll and talent management together, creating one accurate system of record for all workforce information.

UNIFIED HCM MAKES A DIFFERENCE

Using different solutions for different aspects of HCM — recruiting, HR, payroll, benefits or performance management, for instance — can be a nightmare, with inaccuracies, duplicate data entry, different user interfaces and, worst of all, no one master system of record for critical workforce data.

Even so-called “integrated” solutions from one or multiple providers can have major drawbacks. Integrated doesn’t necessarily mean seamless. Lots of times it means entering data twice or having to transfer and reconcile data back and forth between different parts of the solution. And when it comes to pulling information from several different areas of HCM to create accurate, up-to-date reports — forget it. In fact, one of the top reasons companies switch to a unified solution is a lack of strategic business intelligence on all areas of HR in one place.

A unified solution delivers HR, benefits, payroll and talent management together — as part of the same solution — creating one accurate system of record for all workforce information. Best of all, it means one business intelligence engine to analyze all facets of HCM at your fingertips. No pulling data from multiple sources or begging IT to help.

UNIFIED HCM MEANS GREATER EFFICIENCIES

One unified HCM solution. One global system of record for all of your workforce data. One vendor for service and support.

Unified HCM gives you a one-stop shop for all things human capital management. Talent acquisition? Check. Payroll? Of course. Performance management? You got it. Salary planning? That’s affirmative. One solution, one provider — no headaches, because it all works together.

Unified HCM should make it possible, for example, to enter employee information at the recruiting stage and have that data immediately available for all other areas of HCM, such as on-boarding, benefits administration, and payroll.

What does this mean for you? Your people management processes are consistent, simplified, streamlined and vastly more efficient.

UNIFIED HCM ELIMINATES YOUR REPORTING NIGHTMARES

If you’ve ever had HR, payroll and talent management processes split between vendors — or even different products from one vendor — you know

the horror of trying to pull reports with data from multiple sources. It's not fun, and it's not easy.

A unified solution shares a common data model and business intelligence engine for reporting across all areas of HCM. That means quick access to reports — even if those reports involve a combination of data from HR, payroll, benefits or other areas of HCM.

UNIFIED HCM ENABLES STRATEGIC TALENT MANAGEMENT

Unified HCM gives organizations a competitive edge by delivering not only the tools in a single solution for rapid recruiting, hiring and cultivating employees, but also the analytical capabilities to develop and monitor a talent strategy.

Any talent management strategy should include, for instance:

- Determining which recruiting sources are most effective
- Analyzing turnover rates by position, location, department, supervisor, etc.
- Tracking attrition for certain positions to be proactive in planning for tomorrow
- Evaluating metrics such as cost per hire and time to hire
- Analyzing salary projections to ensure they are within budget

Unified HCM gives organizations the instant metrics needed to meet these demands, plus all of the data for payroll, compensation planning, benefits and more — all of which are critical for a complete snapshot of the workforce.

UNIFIED HCM IN THE CLOUD DELIVERS GREATER CONVENIENCE AND SCALABILITY

Selecting an HCM solution delivered in the cloud — through software as a service (SaaS) — allows you to access your HCM solution anytime, from anywhere, with none of the headaches of maintaining old-fashioned, on-premises software.

Plus, the cloud makes a solution scalable; it grows with your business and increases capacity while

eliminating the need to add expensive hardware or worry about software upgrades. Instead of dealing with system maintenance and upkeep, you can focus on the strategic talent management initiatives to grow your business.

CONCLUSION

While some HCM solutions may look similar on the surface, the truth is there can be massive differences under the covers. And those disparities can mean the difference between being bogged

Unified HCM gives organizations a competitive edge by delivering the analytical capabilities to develop and monitor a talent strategy.

down in HR administrivia — flying blind without the reporting or analytics you need to really add value to your company — and focusing on HCM strategy to keep you business competitive. ❖

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