



## Human Capital Technology Consulting

### Does your technology still **FIT** your business?

Businesses face many unique challenges today. New and complicated healthcare regulations, attracting and retaining top talent in your respective industries and juggling a multi-generational workforce are just a few trials that executives face causing them to continuously monitor their blood pressure.

In many cases, these organizations will turn towards technology to help cope with these challenges. After all, technology is supposed to help us all do more with our time, isn't it? Help us be more productive, more efficient, more informed. This idea is what drives people to purchase a \$700 smartphone and has driven so many businesses to invest in costly Human Capital Management (HCM) software over the past several years.



It wasn't that long ago when mid-sized companies processed their payroll in-house and filed their own tax payments. Their idea of outsourcing these responsibilities to a payroll processing firm would mean a loss of control, visibility and increased risk. Sales professionals in the industry were well equipped to educate the buyer on the benefits of an outsourcing relationship vs. the liabilities of an in-house model. Today, most similar sized organizations wouldn't consider housing these functions in-house. The paradigm has shifted and now the outsourcing vendors are viewed as a secure option to house business data. The significant invested outsources make in data security, backup and disaster recovery (and their ability to communicate this to the buyer) has caused many business executives to view their in-house data as high risk. In fact, it is now common to engage a similar mid-sized organization, as mentioned above, to realize they have experience with multiple payroll vendors in the respective timeframe as the previous example. As a result, sales professionals are no longer selling the advantages of outsourcing as a model, but have transitioned to focus on

features and value of their own products and services vs. their competitors. So why the drastic change?

Technology is playing a new role in all of our lives, personally and professionally. We can't escape the fact that technology has simply redefined our lifestyles. Cars, appliances, TV's, computers, the way we shop, social communication, phones and yes...business systems.

So, the question has changed from "should we invest in Human Capital technology" to "which Human Capital technology should we invest in." The first question is relatively simple to answer for most organizations, the latter is much more complicated.

There are over 500 HCM technology providers globally. All of them have their unique niche and all of them have their individual strengths and weaknesses. The challenge is to find the technology and vendor that aligns well with your business. Both in the short and long-term.

The sad reality is that most employers are not happy with their HCM technology. Many companies either under-bought or have experienced growth and changes and have outgrown their current software. In addition, Millennials continue to influence the workplace and realign expectations, causing employers to scramble to provide their workers with the tools they require. The cost is far too great if they don't react in time to this new workplace dynamic.



Annual Millennial turnover  
costs in the U.S. economy  
(Gallup)

Our experienced advisors can help you find the right HCM technology for your business. A solution that will fit well within your culture, integrate with existing software, provide your leadership with the visibility they need to make informed business decisions, and make sure that it stays within the boundaries of your budget. Don't settle for a system that no longer fits your organization. There is too much at stake!