The Impact of Tech on HR Practices

Human Resources (HR) is an integral component of any business. Just like a company must manage any resource to grow effectively, HR handles the most critical aspect of a business, its people. Making sure employees are satisfied, performing and efficient requires looking at more than just how each individual is progressing; it also means looking at teams, departments, and career development and planning how these aspects can better serve the company's objectives.

These processes can quickly get very complex. In this age of fast-emerging technology, it makes sense to look for tech and software solutions that track employee data, parse it, and optimise for the future. These advances can transform an inefficient HR department into a streamlined asset that can shape a company's future. Here are some ways that tech is improving traditional HR practices.

Automating Repetitive Work

A lot of corporate management involves repetitive tasks. HR departments struggle with this, as a large part of their job is keeping records and ensuring employee data is correct, up-to-date, and helpful for decision making.

With enterprise software like Oracle and SAP, processes like employee payroll and compensation, talent acquisition and management, workforce analytics, performance management, and benefits administration can be automated and tracked. These processes are migrating to cloud platforms, increasing data safety and allowing companies to grow globally quickly.

Software suites like this can handle and process large volumes of data, provide objective feedback, and avoid bias inherent in all human analysis.

Compensation management software can track remuneration rates for attracting and retaining employees, and AI can create competitive comparisons and structure performance rewards. This process can also shed light on what motivates employees, making HRs task of keeping them happy and productive more efficient.

Driving Performance Through Analytics

According to the Society for Human Resources Management, companies with high employee engagement have a 21% higher profitability. The role of HR is to make sure every employee is

feeling safe, getting the required help, and has space for creativity, intelligence, and empathy to perform at their best.

Technology and AI can help to increase engagement with employees using tailored feedback questionnaires and employee recognition programs and increasing the value of data from these engagements, allowing HR to monitor performance, collect supervisory feedback and facilitate regular employee reviews.

It is vital to understand employees' requirements. There are also significant organisational benefits to having data pulled from analytics, which can then be used to create actionable insights and support data-driven decisions regarding promotions or compensation, career development and succession planning, and adequate team staffing.

Not only can technology like data tracking and employee activity software like Veriato track employees' output on work devices, but it can also flag unusual breaks from recognised patterns of behaviour and drop-offs in productivity. With this data, HR departments can be more agile to swiftly address potential issues and help them understand what problems may keep employees from giving their best.

Streamlining Talent Management

Recruiting and keeping key talent is an essential role for HR and can be a challenge in fast-growing industries, where top talent is in high demand, like tech or finance. Approximately 80% of corporate applicants don't meet qualification criteria, so manually screening and short-listing candidates is estimated to take a recruiter 23 hours and cost the company up to $5,000 for just a single hire.

Using **AI recruiting tools** streamlines this process by pre-screening applications, maintaining databases of applicants and skill pools, and even arranging interviews or resolving queries. AI reduces the time and effort required to find quality talent by augmenting the skills of HR personnel without totally replacing them. AI will single out candidates that meet the majority of the company's standards and engage them directly. As a result, the screening procedure is simplified, shorter, and hard-skill based.

Harj Taggar, CEO of Triplebyte, an engineer recruitment platform, states, "AI frees up recruiters to focus on conducting soft-skill and culture-fit evaluation in a more structured way."

Recruiting the right talent has a significant impact on company productivity. Keeping high performers at the company and keeping them happy is essential. McKinsey's study shows that high performers can be 400% more productive than their peers. The more complex occupations, and the higher value of the role, the more this percentage changes, doubling to 80%.

The Future of HR

HR is evolving into a more technology-based profession because organisations need to streamline HR processes and reduce administrative burdens to stay agile. Cloud-based software reduces HR administration and compliance costs, which helps companies compete more effectively for global talent and improves service and data access for employees and managers.

Providing real-time metrics to decision-makers allows them to spot trends and manage the workforce effectively. Enable HR to transform so it can play a more strategic role in the business.

Industry experts believe that Augmented Intelligence is the best way forward for recruiters. Augmented intelligence aims to assist human capabilities without seeking to replace them. Technology can and should be, used to enhance human aptitude and efficiency, especially when dealing with people.

Workforce analytic software like Peoplehum uses tools like employee engagement surveys to help employees feel more heard and set benchmarks for employee satisfaction and organisational growth. With these data points being directly input into algorithmic software, HR departments can easily visualise data for management digitally and present it clearly. Digitalisation streamlines HR responsibilities by eliminating the necessity of keeping endless paperwork for compliance, hiring, and employee information, and shortening the time required to extract useful information.

Tech and AI are freeing HR professionals up to take a more hands-on approach in areas that require it. HR is becoming more than just managing employee assets and records and transforming into an agile strategic tool that can keep up with the demands of a fast-moving and fluid business world. Decision-makers now have more relevant information to hand in order to plan and execute a company's future growth.