Top 4 Things to Consider When Choosing an HCM

Don't Find yourself wishing for a do-over

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What's at stake with HCM

Your workforce is your most precious asset. Breakthrough innovations, stellar customer service, agile collaboration: **It's all made possible by the people you have on staff.** Managing your human capital can be a time-intensive, headache-inducing process. That's why there are human capital management (HCM) systems populating the marketplace.

HCM software is the nexus of so many mission-critical business operations. Featuring a combination of:

1. Payroll

2. Human Resources

3. Benefits Administration

4. Employee Engagement

5. Attendance Modules

They're not all the same, though.

Nearly half (48%) of HR leaders want to replace their current HR software with a better, cloud-based system. A comprehensive HCM platform could help. With all-in-one utility, HCM software can increase retention, enhance onboarding practices, reduce management overhead and incentivize stronger employee performance.
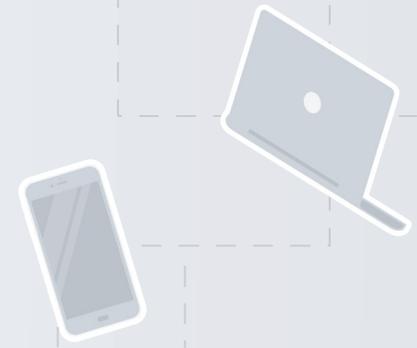
But there are hundreds on the market, so what factors should you consider when choosing an HCM provider?

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HCM Software Can:
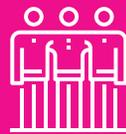
Increase Retention

Enhance Onboarding Practices

Reduce Management Overhead

Incentivize Employee Performace

Does it unify disparate processes and departments?

Simplified, one-login systems make business continuity possible. So if you're purchasing from an HCM vendor, the platform needs to make your life (and your operations) easier.

Ideally, an HCM system should have functionality that's useful to many different departments within your organization so that silos are removed and the investment will pay off sooner.

For instance, HCM systems should have utility for the accounting team, in the form of a single repository of real-time payroll data, in addition to serving as a self-service HR tool. One system, multiple upsides.
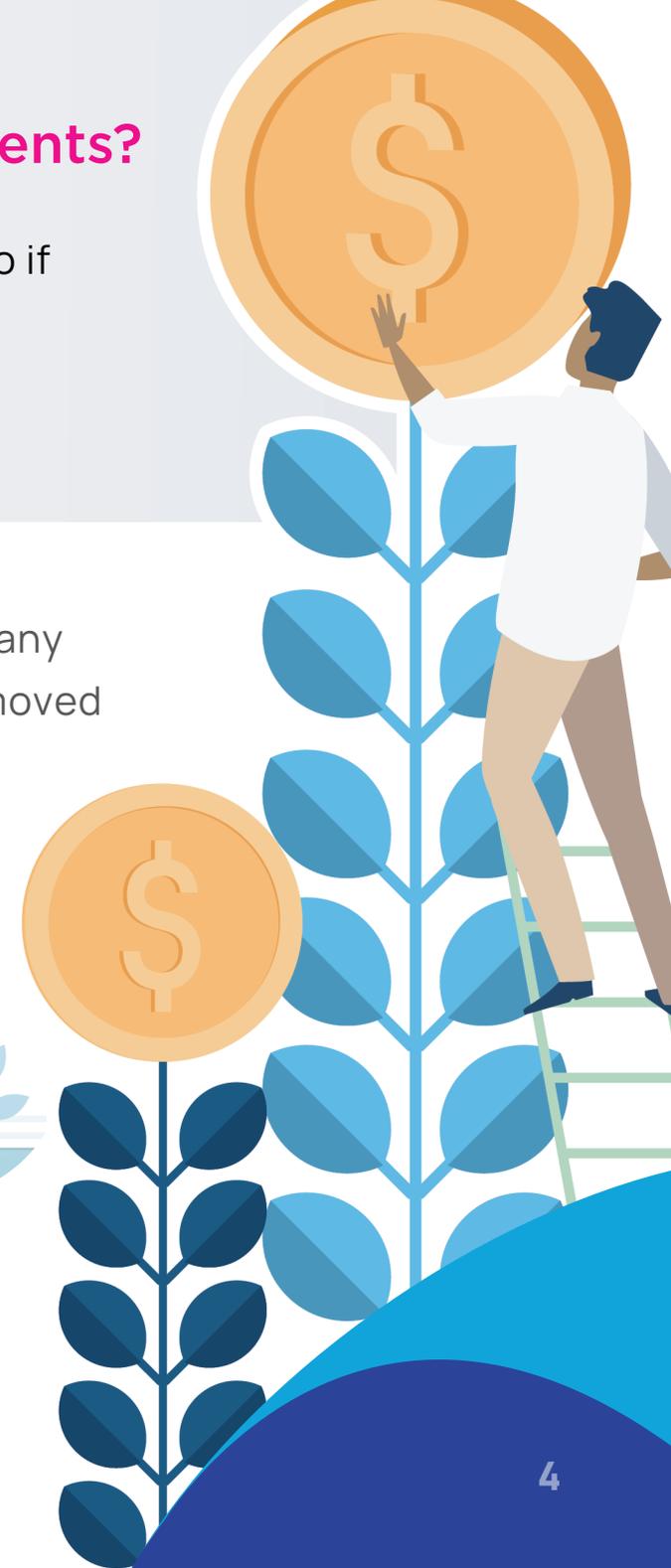
Additionally, HCM software that can integrate with existing enterprise resource planning (ERP) tools will allow different department heads to bring their processes and operations under the roof of the HCM as well. By reducing the company-wide reliance on legacy software or outdated, manual systems, uptime is increased across the board and rigid ecosystems are made more efficient.
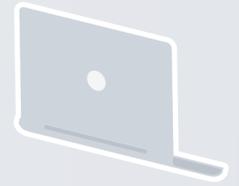
Does it facilitate user-friendly learning?

Content, modules, tools and other resources within your HCM system should be extremely user-friendly, so there isn't the constant battle of training and re-training employees on how to use it.
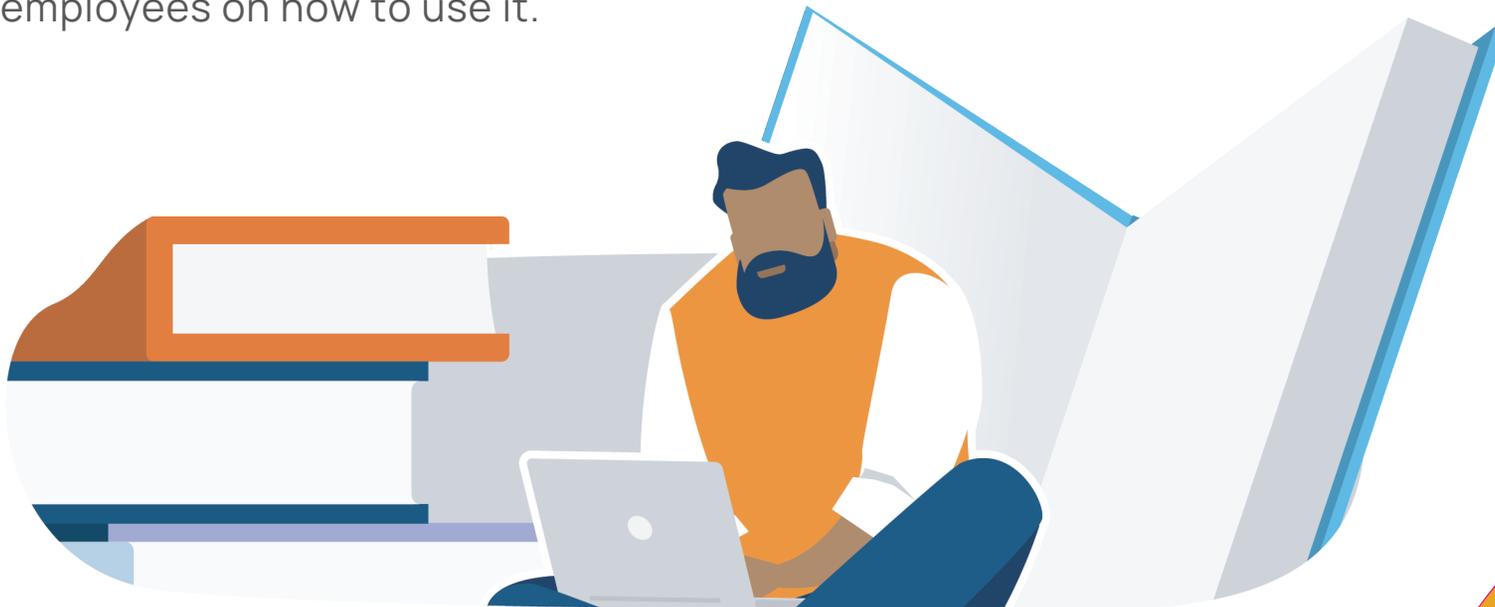
As the features facilitate easier learning and adoption, the software implementation rollout will more likely take hold the first time. In effect, a one-time investment will produce continual, long-term benefits because traditional HR or payroll tasks, for instance, are no longer viewed as arduous activities. An HCM platform can automate much of these duties, while using elements of gamification to make the interface more experiential and fun.

Ensure learner-friendly resources are readily available with the system so employees can educate themselves without additional human support beyond the first implementation.

After implementing new learning technology **40%** of companies saw an increase in revenue.

Source: Brandon Hall Survey

What are its scaling capabilities and is it future-proofed for max security?

As your company evolves, so too should your HCM software. Luckily, good software can do just that.

Keep in mind, though, that your industry may require more stringent regulatory oversight and business processes, whether through data transparency with consumers or financial documents with stockholders. An HCM platform should support these requirements – even if they change over time.

Further, employee profiles, new business accounts and other backend admin items should be able to be quickly uploaded, monitored and progressed through the years, as new business is won and new hires are onboarded. An intuitive, comprehensive HCM system stays agile right alongside you.

The last thing you want to do is go with a software provider, only to find out that in a year or two your company has **outgrown** it.

Does it engage employees and encourage collaboration?

Technology is only as effective as its users. That means employees should be part of the onboarding and integration process, if possible.
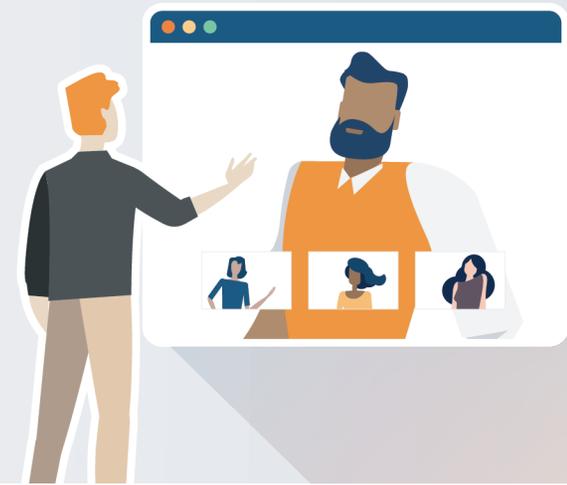
Employees, once in the system, should see an HCM platform as collaborative and practical to their daily workloads. In other words, HCM is about employee engagement, too.

Look for features like automated pulse surveys, company notifications, 360 reviews and various engagement tools, so the technology you're integrating is fully conducive to your workers.

Explore any HCM product demos to see whether they map to your current business objectives and company culture. Will employees enjoy using the tool? Does it simplify their lives? Does it empower them to speak to their peers from all over the world in a single, unified forum?

If so, you've got the right one.
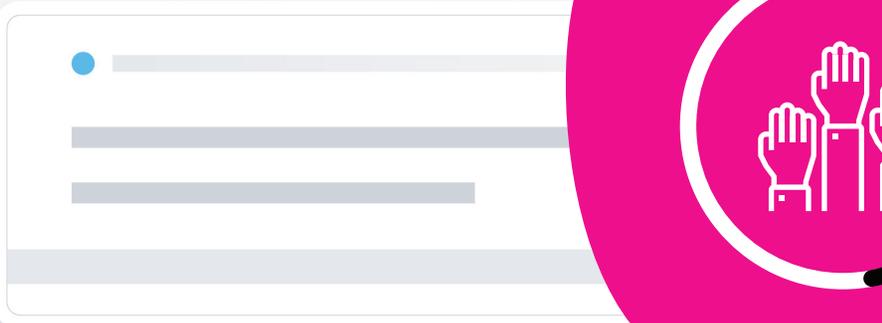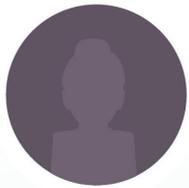
*A PwC survey points out that **47%** of staff believe a company doesn't pay attention to their needs when introducing a new technology.*

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