# **SUMMARY**

# Using People Analytics to Solve Workforce Challenges

People analytics has emerged as a potential solution to provide novel insights that help companies understand how best to solve current workforce challenges and prepare for the future.

### **WHAT IT IS**

People analytics is the process of using a wide range of organizational data to evaluate workforce investments and strategies tied to achieving specific business goals and workforce metrics. Over the past five years, people analytics has evolved from relatively simple HR reports to more advanced capabilities including managing talent and predictive modeling on future workforce needs.

People analytics solutions often involve specialized software that is Al-driven to process a variety of data on company and people performance, unlocking novel insights into how performance and processes can be improved to achieve specific business objectives. A common barrier to effective people analytics is lack of sufficient data from across an organization.

## **WHAT IT DOES**

Leveraging people analytics can drive business value by aligning workforce planning and management with specific goals, improving overall organizational efficiency as well as employee experiences and workplace satisfaction. A purposeful people analytics strategy can help to solve many common workforce challenges including:

• Nurturing employee retention by shedding light on why employees leave.



- Enhancing employee experience by learning how top talent performs and what makes them feel like they belong and are valued.
- Increasing productivity by identifying and addressing problems with workload, communication, and inclusion.
- Exploring the productivity of a dispersed workforce.
- Achieving cost savings with enhanced workforce planning.
- Identifying and closing skills gaps to generate a solid talent pipeline that can meet current and future organizational needs.

Experts recommend following a five-step process to establish a solutions-oriented people analytics approach:

- Define the workforce challenges that leadership wants to solve. Identify where people
  analytics can support better outcomes such as understanding which performance
  targets employees are and are not hitting across different groupings, planning for a
  future-proof workforce, attracting top talent, or understanding how employee
  engagement can be improved.
- Conduct a data audit. Identify available data sources from across the organization as well
  as data gaps that could hinder effective analysis. Develop an understanding of what
  questions can be answered with existing data, and what data the company may want to
  begin collecting to answer other questions.
- Set up an integrated database and select a software provider or develop internal
  analytical methodologies. Many software providers offer a free trial period that enables an
  organization to try out and select the software that best matches their available data,
  analytical needs, and budget.
- 4. Turn insights into action. Communicate the results of your people analytics within the context of the problems and goals identified in step one. Ensure that the results are shared with all stakeholders and centered around solutions that could be implemented to improve outcomes and solve the identified workforce challenges.

### **WHO USES IT**



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