THE IMPORTANCE OF REPORTING

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The importance of reporting has never been higher for HR professionals with changes coming in the form of AI integration and automation. Organizations like Goldman Sachs say that up to 300 million jobs could be impacted by AI[1]. While a study by Penn University noted that 87% of jobs will be impacted by AI in a meaningful way[2] . Also, HR professionals are facing the struggle to collect all the required employee data across different departments with the average large company having more than 80 employee facing systems[3]. With multiple platforms and systems making it a challenge to integrate all the useful employee data and assess employee skills, retention, pay equity, and other aspects it is essential for HR professionals to understand the importance of reporting. Learning how to utilize automation, integration, and analytics will give them an advantage.

Introduction

In Gartner's Top 5 HR Trends and Priorities for 2024, they note that HR professionals valued a manager's leadership and effectiveness as their number one organizational priority[4]. However, according to a 2022 Deloitte survey, 3% of managers replied that they believed they had enough data and information in order to make informed decisions about the people at their companies[5]. HR professionals can act as a bridge between analytics and strategy implementation and leverage HR platforms for reporting to become problem solvers in the workplace.

Automation

Automated reporting is an essential aspect of HR platforms. Research from Visier notes that companies that can make meaningful decisions based on people data have a 73% higher profit margin[6]. Here are some benefits to automated reporting in order to increase efficiency with decision making and understanding the people at your company.
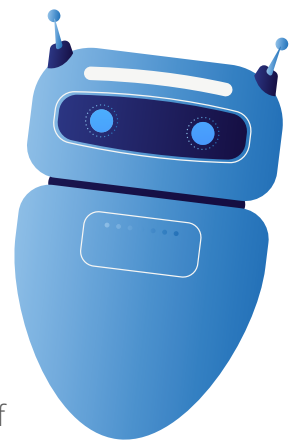
✓ Built on AI

Utilizing a system built on AI can have many benefits as it allows for large scale data analysis and identifying relationships between numbers and raw data. The goal is to understand organizational performance and examine why certain employees are performing at an elevated level with the intention of helping other employees achieve that same level of success. Josh Bersin notes several distinctive aspects that stand out for platforms built on AI:

- Large language models
- Vector databases
- External data
- Advanced models[7]

Many recommended workplace activities can be introduced to employees through these platforms including learning and development recommendations, and what skills are industry recommendations and what skills will help with mobility within the organization.

✓ HR Monitoring

Identifying potential issues before they become an organizational issue is a key aspect of reporting. Updates on performance and trends will also allow you to take advantage of opportunities, predict where growth may emerge within an organization, and spot potential risks. Automated reporting can also provide reports at set intervals that allow for regular check-ins by HR professionals that can become part of an organizational routine. Creating a set of internal expectations from managers on when they will receive updates, key insights and indicators of performance, trends and gaps in the workforce that need to be addressed. Frequency of automated reports can also be set from as often as daily to longer intervals based on organizational priorities or trends noticed by HR professionals that could become opportunities or potential problems.

✓ Instant Feedback on Trends

Organizational trends can change dramatically in a brief period of time. Traditionally, data analysis required HR professionals to compile, examine and interrogate data before moving on to problem solving. Automated reporting can allow for instant analysis and allow HR professionals and managers in other areas to draw conclusions quickly. Providing data in real time accelerates the decision-making process.

✓ Increase in Collaboration and Transparency

Automated reporting allows for data that is collected and shared in a central location and without any bias present. These automated reports increase internal transparency and shift the focus to problem solving, creativity and collaboration as a diverse range of managers and HR professionals can look to gain insight from these reports. This will also allow for an increase in connections across departments as the data collected will be widely available and accessible across an organization.

✓ Compliance Benefits

Automated reporting allows for the completion and delivery of reports at specific times and ensures that deadlines for data collection will be met. All compliance data will be easily accessible and be available to any department that requires the information and establish a routine for compliance requests that are easy to follow.

PDS Perspective
How can PDS' Vista Reporting help?

When it comes to automation, Vista Reporting is very flexible and can help provide immediate results for decision-making. Reports can be scheduled and run automatically, with output extracted into a variety of formats, Excel, Word, or PDF, for example.

Key Reporting Automation Features include:

- Automatic scheduling of reports
- Automated organizational chart integration
- Simplify e-signatures on forms with Adobe Sign and DocuSign integration
- And much more

Analytics

The data held in your HCM is invaluable. A great analytics component is needed in order to convert that information into something you can use to make better business decisions. By replacing your hard-copy reports with visual data graphs, the information is presented and is easier to understand. Delivering visual data simplifies finding information and taking appropriate action quicker.

PDS Perspective
Key features of PDS' Vista Analytics include:

- **Pre-Defined Analytics: PDS delivers hundreds of sample analytics that will help you get started visualizing your data.**

- **Drill-Down into Data: Present data in a graphical way and allow users to click to get more details.**

- **Secured Dashboards: Vista Analytics provides a secured method so that you can deploy dashboards across your enterprise, not just visible to power users.**

Integration

There are many benefits of integration with reporting for HR professionals. Research from the Sapient Insights HR Systems Survey reported by Deloitte notes how organizations have increased the number of HR modules by 58%[8] but that insights are often lacking because of the vast amount of data spread over several platforms. Integrating reporting will allow for HR professionals to identify underperforming groups and shift a focus to problem solving rather than data collection. Here are some of the main benefits to integration:

Help Underperforming Groups

With nearly 87% of employees responding that they felt they were operating at full capacity[9], it is essential to understand how to improve underperforming groups within an organization by simplifying the process of analyzing data. Saving time through reducing systems and streamlining administrative tasks will help employees save time and allow them to concentrate on tasks that will increase productivity.

Focus on Problem Solving

A key aspect of HR in 2023 is the need to integrate information from multiple departments in order to drive problem solving within an organization. Previously, areas such as learning and development, recruitment and pay, benefits and pay equity would be siloed making it a challenge to identify the effectiveness of departments and procedures in place. Integrating data will shift the focus from data collection to active problem solving across the company. Integrating HR data can also establish a common language for managers across departments so that a consistent approach can be implemented that creates a sense of familiarity across the workplace.

Conclusion

The importance of reporting has never been higher for HR professionals. It is clear that becoming a problem solver is the way of the future in HR, and the need for automated reporting, integration and innovative analytics will allow for an increase in organizational efficiency and improved job satisfaction. Time spent on data collection is time that should be spent on collaborating with managers. HR professionals can look to maximize their influence on organization direction with the use of built on AI platforms and an increased reliance on visual tools.

About PDS

PDS is a leading developer of HCM solutions that offer complete all-in-one HR and Payroll management through leveraged technologies and world-class client support services in the US, Canada, and the Caribbean. PDS' Vista encompasses recruiting, onboarding, HR, full benefits management, cross-border payroll capabilities, analytics, and more - fully designed with you in mind. PDS works to keep their community informed on all HCM-related issues that may affect the workplace. Contact their team of experts today and let them revolutionize the way you work.

Endnotes

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