

HRTECH Outlook

HR ANALYTICS

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Top 10 HR Analytics Solution Providers 2015

HR analytics tools empower organizations in aligning HR operations with strategic business goals irrespective of whether it's for hiring top talent or improving employee satisfaction. These tools allow organizations to utilize their HR data for better decision making on their workforces and improve operational performance. It covers many key HR parameters from knowing why one sales person outperforms the other, to measuring the effect of employee training programs on productivity. CIOs are working in tandem with HR departments to ensure that their HR operations are empowered with right set of HR analytics solutions to further engage with employees and improvise the workforce. Given the disruptive nature of this ecosystem, it has become critical for HR departments to choose the appropriate solutions and vendors who are at the forefront of optimally tackling the advances in the analytics spectrum.

To help CIOs find the right technology providers among the exponential number of vendors, HR Tech Outlook editorial board has selected top players from hundreds of HR Analytics solution providers.

A distinguished panel comprising of CEOs, CIOs, VCs, analysts including HR Tech Outlook editorial board has shortlisted ten best performing HR analytics solutions providers. In our selection we looked at the vendors' capability to fulfill the burning need for cost-effective and flexible HR analytics solutions that add value to the complex HR landscape. The companies featured in this list provide a look into how their products work in the real world, so that you can gain a comprehensive understanding of what technologies are available, which are right for you, and how they shape up against the competition.

We present to you HR Tech Outlook's 10 Most Promising HR Analytics Solution Providers 2015.



Company:

Strategic Management Decisions

Description:

Provides a talent management platform suite with built-in analytics that connects all people data directly to business outcomes

Key Person:

Shane Douthitt & Scott Mondore, Co-founders & Managing Partners

Website:

www.smdhr.com

Strategic Management Decisions (SMD) Unleashing Human Resources to Drive ROI

“**F**or HR departments across all industries, showing the return on investment (ROI) of their activities with human capital is still a huge challenge. Now analytics is the next hot topic in HR – the risk for HR is producing more data and analytics that still don't demonstrate impact or ROI,” believes Shane Douthitt, Managing Partner, Strategic Management Decisions (SMD). In an effort to better their workforces, modern enterprises are readily adopting Human Resource Analytics (HRA) tools and solutions. Consequently, there has been a surge in the number of HR technology vendors in the market swaggering about their tools and offerings that can measure business impact, show ROI, and also run predictive workforce analytics. The Huntersville-based company, SMD, which has a talent management platform suite, addresses this need by connecting people data to business outcomes. “Our tools and services are all about aligning HR initiatives to business outcomes to uncover—through analytics—the actual drivers of business results. We start everything we do from the perspective—if you can't demonstrate impact/return on investment, you shouldn't be doing it,” delineates Douthitt.



Shane Douthitt

attitudes to patient satisfaction in order to improve overall medical care. In one instance, a large healthcare organization was able to see an increase in its Earnings before Interest, Taxes, Depreciation, Amortization and Marketing Expenses (EBITDAM) by 13 percent and decrease in turnover by 13 percent in two years. “The assessment and action planning process added substantial value to their business,” adds Douthitt.

Bringing the importance of surveys to determine the capabilities and concerns of employees at its forefront, SMD has designed the Employee Surveys solution, assessing employee attitudes that are beneficial to the company's business strategy and growth prospects. “In our survey process, we quantify the impact of employee attitudes on business results through our patented algorithms,” explains Douthitt. “A survey can't be an isolated tool that an HR practitioner uses to measure employee engagement; a survey must be tied to business goals,” continues Douthitt.

HRA aids reasoning with facts across industries for decisions on employee hiring and firing. SMD's Hiring solution performs multiple, integrated, and targeted assessments of the potential candidates during the selection process. The assessments include behavior-based interviews, personality testing, situational judgment, and role plays or simulations. Additionally, SMD Link's solution, Competency Builder, includes consultation offered by the firms' experts to pinpoint the most critical competencies needed for any job, role, function, or organization.

SMD Link's additional offering, the 360 Feedback solution, is created to record the workforce dynamics and behavior to statistically link it to a company's business yield. “The feedback regarding an employee's work performance could help an employer in determining long-term financial results. Our tool simply does the job of measuring the overall impact of workforce skills on the bottom line,” says Douthitt.

Regarding the road ahead, SMD is planning to focus on enhancing the user experience by incorporating novel functionalities, products, and content on its tool's layout. “Our company was founded on innovation. We uphold this philosophy by looking for ways to ameliorate business results for our customers,” concludes Douthitt. 

We build competency models, assess behaviors, and then link them to business outcomes to identify what truly differentiates great performers

The firm's patented cloud-based talent software with built-in analytics, SMD Link, helps track the cause-effect relationships between data and business results. The software simplifies complex analytics, enabling organizations to gain actionable insights. The SMD Link platform includes solutions for the following HR activities: employee surveys, 360 feedback assessments, competency building, and assessments and hiring.

Moreover, SMD Link has a vast applicability in the healthcare sector where healthcare providers can boost patient satisfaction with the use of the tool by connecting employee