

6 Reasons to use HCM technology

Most human resource professionals are well aware of the Human Capital Management (HCM) movement. The right HCM technology will streamline HR processes and save the company time and money, both of which should be considered for your ROI.

HCM provides hard savings:



HCM technology returns an average of \$9.13 for each \$1.00 spent.



Initial implementation of cloud-based HCM solutions can cost 79% less than on-premise solutions



Companies experienced approximately 90% in savings for ongoing, standard maintenance

Here are six reasons HCM will benefit your business:



Cloud based solutions. HCM technology is extremely cost-effective. Cloud-based HCM applications reduce the need for IT support while providing access from any location, with any device. HCM allows multiple customers to access the same application simultaneously.



Hardware/software upgrades. The cloud technology's multi-tenancy architecture assures you of always working with the latest version. No more down time while updates are processing.



Data security. Reputable providers will house and safely protect important information using superior firewalls, encrypted transmissions from a secure host site, automatic failure protection and physical security.



Shorter learning curve. HR staff members must often be trained or certified in a variety of platform tools, which can be confusing and overwhelming. Using a single plug-and-play solution consolidates numerous tasks, leaving more time to focus on other HR related issues.



Tracking talent management. Identifying choice candidates, onboarding new hires, studying an employee's career path or determining which employees should be discharged in the event of unexpected cutbacks are just a few fringe benefits.



Better employee engagement. Accessing personal employee data via a self-service portal makes taking care of departmental tasks a breeze. No matter where employees are located, personal data, benefits information, requests for PTO and payroll can be easily monitored or modified.

Today's employers need to save time and money wherever possible. HCM technology has numerous benefits that not only streamline processes but can increase your ROI.