

# PEOPLE ANALYTICS

101 Everything you'll ever  
need to know!



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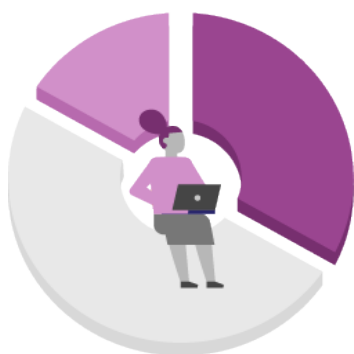
# 1 Chapter 1

## What exactly is People Analytics?

People Analytics is a process in which a company's data is transformed into insights to improve business outcomes. People analytics, also known as HR or talent analytics, uses analysis to help decision-makers interpret business and people data to improve the impact on business goals - and assess human resources initiatives' effectiveness.

Data analysis has evolved beyond all recognition. Analysis has transitioned from just providing insights from the existing data sources to prescriptive and predictive analysis with Machine Learning and Artificial Intelligence to provide a total transformation to the way companies interpret, and act upon, their data.

Data science has changed the face of talent analytics and its integral parts. It has drastically changed how organizations manage performance, streamlining financial services, talent management, engagement activities, and overall workforce management.



**Over the years, HR Analytics has become increasingly more mainstream, as organizations understand the efficiency of People Analytics trends.**

**Google searches for the terms HR analytics or people analytics has quadrupled in the last couple of years. According to the Forbes Insights survey in terms of skills sought, predictive analytics and data analytics are in high demand at more than 68% of organizations worldwide.**

# People Analytics, Talent Analytics, Workforce Analytics, and HR Analytics! Are they all the same?

The terms People Analytics, Talent Analytics, Workforce Analytics, and HR analytics used interchangeably do not mean the same thing. We can use Workforce and HR Analytics in the same breath, just like People and Talent Analytics. People and Workforce Analytics work in conjunction, but they do not mean the same thing.



## People Analytics

The data gathered from a person from the start of their hiring process right until their last day of employment. It is then reapplied to the company's employees and hiring process to get better applicants, increase employee performance, improve retention, and make smarter hiring decisions.



## Workforce Analytics

Focuses on the workforce on a slightly extensive scale. It is more of a technology-driven strategy for evaluating talent assessments. Data collected in workforce analytics helps refine and enhance assessments that potential candidates and current employees must take.



# 2 Chapter 2

## 8 Critical Things About People Analytics You Need to Know!



### 1. Employee Experience is Everything

HR is usually considered an intuitive function. Implementing analytics and employee experience tracking tools was once a job for IT. However, today, HR professionals have advanced technology to align their decisions to workforce trends and enhance HR processes. People analytics is all about enabling data-driven employee management and analyzing the correlation between engagement and retention. The use of people analytics in HR would allow organizations to create extremely targeted and personalized employee experiences.



### 3. People Analytics keeps Evolving

Data analytics entered the realm of HR a little late. There has been a debate on how HR analytics can harness workforce efficiencies. It has become more prevalent whether it can measure an HR activity's success, engagement programs, or productivity. People analytics trends are expanding, and companies are getting more educated on changing employee retention processes, employee experiences, productivity, and overall employee satisfaction.



### 2. Relying on Data to Understand the Workforce Better

Today, analytics is a business function focused on applying data to explain every part of a business operation and embedding them into the way we work. An analytics solution can predict or instruct HR professionals with insights into who their best performers are, which employees are trustworthy, and which employees participate in critical projects. Analytics solutions can predict which employees are likely to cause a loss to the company, which can help make better decisions by removing any bottlenecks.



### 4. Embracing advanced people analytics

Everything new is confusing with the advancements in data science and analytics. Predictive analytics is responsible for developing many incredible models that help solve complex HR challenges and tasks. The issue is to understand how to apply the models and utilize them. For this level of streamlining to work out, data accuracy and updating are mandatory. HR professionals need to change their guidelines and use real data to make strategic decisions. The correct data model needs efficient data and efficient users.



## 5. HR analytics extends beyond the HR teams

People Analytics is a core group and not just an HR activity. With data interpretation, reporting, people analytics dashboards, visualization, statistics, etc., businesses not only gain data insights but pass it over. Every user can perform their analysis locally and gain insights from the dashboards and reports. It extends from HR teams, employees, IT teams, and business partners for sharing data.



## 7. Data Security & Privacy

Data security is the challenge of the entire world at this hour. From credit card scams to security breaches, each data security incident is a wake-up call to take the digital revolution more seriously and responsibly. Identity protection and data security is a critical issue. People analytics teams should manage and secure data carefully without causing any compliance issues or breaching trust.



## 6. The Best Approach is to be Open-Minded

People analytics is not just a regular HR management system used to track attendance, analyze payroll, or submit timesheets. Today's digital world lets employees walk around with GPS on their devices, cameras, and the amount of data utilized or viewed is unimaginable. With vast amounts of data, companies are becoming more reliant on analytics to keep them on track. It becomes crucial to have a better analytics model or solution at your disposal.



## 8. Value Profiling

Successful people process decisions are critical in delivering desired business outcomes. Value profiling recognizes those people processes most important for delivering desired business outcomes in your organization but are least efficiently implemented.

It enables organizations to rectify such processes, which in turn enables them to achieve desired business outcomes.

# 3 Chapter 3

## HR Reports vs. People Analytics... What's the Difference?

HR teams have produced reports for decades, and we're very good at it. If there's a problem with absenteeism or overdue performance reviews, it'll show up on a report somewhere.

Now we have People Analytics, which sounds to many like a fancy name for reporting. There is a critical difference between reporting and analytics, but what is it?

**HR Reports describe data and leave interpretation up to the reader.**

**People Analytics diagnoses issues and suggests remedies while also describing data.**

**Let's look at the primary types of HR metrics -**

**Descriptive:** What happened?

**Diagnostic:** Is it good or bad?

**Predictive:** What will happen?

**Prescriptive:** How do we improve what will happen?

Most HR reports contain descriptive metrics. They tell us what happened and help monitor the health of HR processes. Analytics, however, focus on performance indicators - actionable metrics where values can be interpreted as good or bad.

People Analytics are enhanced by machine learning and AI. Predictive analytics uses statistical models to tell us what is likely to happen. This generates new strategic KPIs, such as employee exit risk. This lets us address problems before they happen - "turnover will increase by 10% in the next 6 months". Prescriptive analytics builds on the results of predictions and suggests solutions to future problems.

To sum up, People Analytics delivers actionable KPIs, forecasts, and recommendations. We have the data needed for People Analytics but rarely analyze it beyond basic reporting. In general, we leave a lot of strategic insights locked up in our HR systems.



# 4 Chapter 4

## Why is People Analytics Important for HR?

People Analytics has been with us for a decade, and companies of all sizes are embracing it more and more.



**More than 70% of companies are investing in people analytics and integrating data for better business outcomes.**

People analytics is drastically improving HR functions and providing deeper insights for strengthening and streamlining the workforce structure.

Companies experiencing high turnover can use People analytics or HR analytics to understand the dip in their performance and the factors that impact their productivity. By doing so, they can instill faith in their employees and maintain the current workforce instead of replacing it. The idea is to identify factors that affect employee engagement and overcome them by fostering suitable conditions.

Advanced people analytics and people analytics dashboards help organizations improve their transactional HR processes and planning processes. The other benefits include:

- Reduction in workforce planning cycles
- Improved hiring processes, accuracy in data and management
- Better retention
- Employee satisfaction
- Efficient talent management, skill management, sales management, etc.
- Improved productivity and increased accuracy in headcount planning



# 5 Chapter 5

## 5 Advantages of HR Analytics or People Analytics

HR experts were initially relatively slow to integrate HR analytics into their operations and decision-making. Once the business leaders realized the benefits of HR analytics, interest in the area quickly increased. Advanced HR analytics tools use HR data to analyze and turn it into valuable insights, which can be used to classify different trends.

**Let us now look at the advantages of people analytics, which help in the growth of an organization:**



### 1. Hiring

Today, companies worldwide are looking for employees who culturally fit in their organization rather than someone more talented or qualified. Solutions provided by SplashBI deploy analytics to sift through a breadth of data. This helps organizations in determining which candidate matches the culture of the existing workforce. HR Analytics is already a game-changer in hiring top talent.



### 2. Retention

People Analytics help identify churn patterns using machine learning algorithms and predict employees who are most likely to churn. These help the HR management team to be proactive and churn the employees themselves. SplashBI offers HR Insights like these to help in improving the training, onboarding, and performance management of any organization.



### 3. Improved productivity

HR Analytics helps in identifying the factors that drive productivity. They help in shaping the HR strategy, including training, performance management, and other HR policies. Analyzing HR data using SplashBI helps the company identify the least productive employee and recommend ways to fine-tune their approach.



#### 4. Structured Compensation

It becomes easy for organizations to structure compensation packages for their employees when they have all their performance-related data at their fingertips. SplashBI helps companies analyze factors like skill, domain, education, experience, certifications, and their likelihood of remaining in the company to optimize their compensation.



#### 5. Employee Satisfaction

HR Analytics tools like SplashBI helps organizations in tapping information using feedback forms, surveys, interviews, performance reviews, customer feedback, and social media to make better HR decisions. Employee satisfaction is paramount to the success of any organization, and it goes a long way in the overall growth of the organization.



**“You need to know enough about your business and your HR data to understand how it impacts your business. You need to know the ‘why.’”**

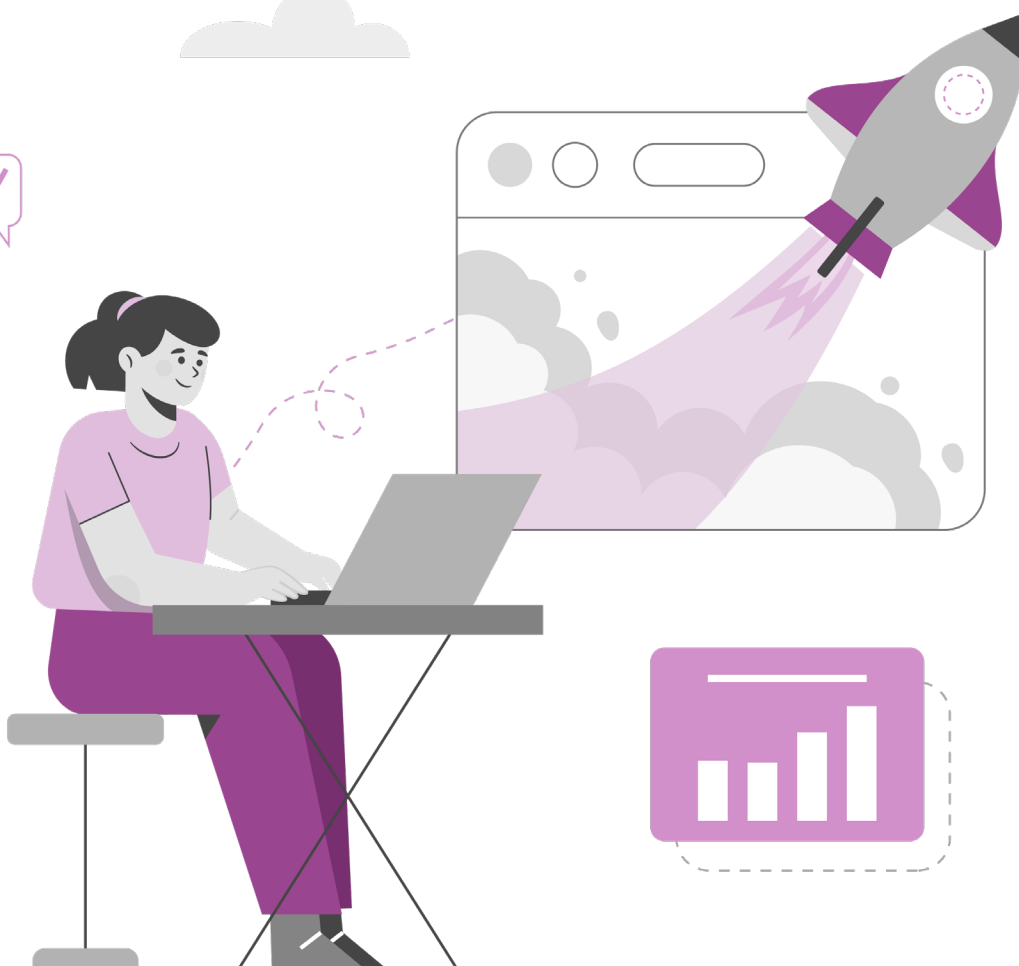
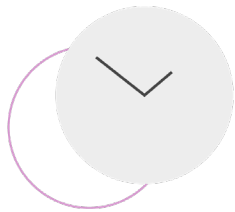
- Marc Howze, VP, Global Human Resources, Deere & Company

# 6 Chapter 6

## Future of People Analytics

There are endless benefits and possibilities of People Analytics. Data science will be increasingly integrated into all technology streams; with trends like AI and machine learning, businesses will integrate automation and advanced People Analytics to accelerate business processes and drive better business outcomes.

From identifying the best talent and best sources of hire, reducing discrimination, and providing better insights for more informed decisions, analytics will remove the gaps in all business processes. There will be a leap in the way organizations will perceive and comprehend data insights to make intelligent and strategic business decisions.



# 7 Chapter 7

## How is SplashHR Different from Others?

SplashHR powered by SplashBI gives you a head start with pre-defined, industry-standard people analytics. We offer 700+ pre-defined people KPIs across 25 dashboards, covering areas like employee retention, recruitment, performance, and absenteeism.

SplashHR is natively built for the cloud and is a comprehensive solution connecting every human resource process from hire to retirement. We deliver a uniform experience across devices, allow one source of truth for HR data to enhance decision-making.

With SplashHR, you can efficiently handle a global workforce. Design, control, and optimize global people processes with a single shared data source. Make more reliable decisions, personalize your employee experiences, and leverage extremely configurable workflows that allow scalability.

We offer faster results using automatic data connectors. With SplashHR, you need not worry about field mappings and data transformation.

SplashHR monitors the overall organizational health for every leader, job type, location, and department. It includes vital human capital analytics such as:

- Turnover
- Employee performance
- Absenteeism
- Compensation
- Diversity & Inclusion
- Recruitment

And many more - measure your data, your way

Let SplashHR help remove your information constraints and start scaling people analytics to drive your business forward.



# splashHR

People Insights for Human Resources,  
Business Executives & Managers.

<https://splashhr.com/>

