

PROJECT REPORT

MEASURING SUCCESS IN TALENT MANAGEMENT OF HR SCORECARD

1. INTRODUCTION

1.1 OVERVIEW:

The HR scorecard is a tool that helps measure, manage and improve the role of the HR function within an organization. HR metrics and KPIs or HR deliverables are measured using the HR scorecard. This data is also used to predict the potential growth of the organization.

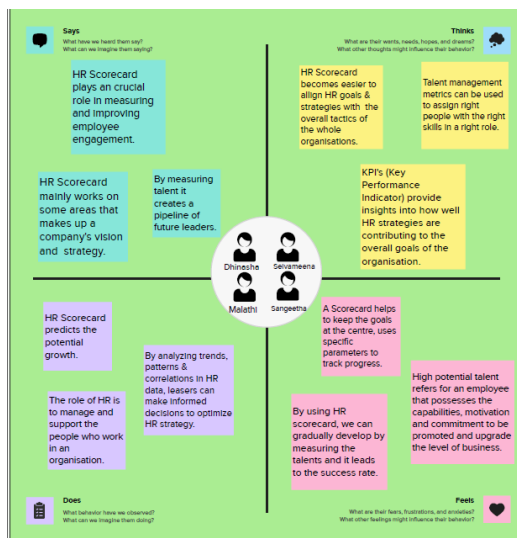
1.2 PURPOSE:

The HR scorecard is a tool that helps measure, manage and improve the role of the HR function within an organization. HR metrics and KPIs or HR deliverables are measured using the HR scorecard. This data is also used to predict the potential growth of the organization.

While HR is becoming an integral function in the world of business today, in many organizations it does not receive the authority and recognition it requires and indeed deserves. Becker, Huselid and Ulrich published a book in 2001, titled, The HR Scorecard: Linking People, Strategy and Performance. The book intended to highlight the importance of the HR function and make it known that the HR function is an integral part of an organization's overall strategy

2. PROBLEM DEFINITION AND DESIGN THINKING:

2.1 EMPATHY MAP:



2.2 IDEATION & BRAINSTROMING MAP:



3. RESULT:

A dashboard is a graphical user interface (GUI) that displays information and data in an organized, easy-to-read format. Dashboards are often used to provide real time monitoring and analysis of data, and are typically designed for a specific purpose or use case. Dashboards can be used in a variety of settings, such as business, finance, manufacturing, healthcare, and many other industries. They can be used to track key performance indicators (KPIs), monitor performance metrics, and display data in the form of charts, graphs, and tables.

The responsiveness and design of a dashboard for The Tableau HR Scorecard: Measuring Success in Talent Management is crucial to ensure that the information is easily understandable and actionable. Key considerations for designing a responsive and effective dashboard include user-centered design, clear and concise information, interactivity, data-driven approach, accessibility, customization, and security. The goal is to create a dashboard that is user friendly, interactive, and data-driven, providing actionable insights to analyze vehicle collisions.

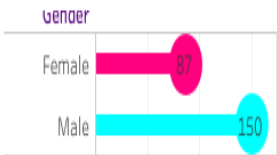
HR ANALYTICS DASHBOARD

Education

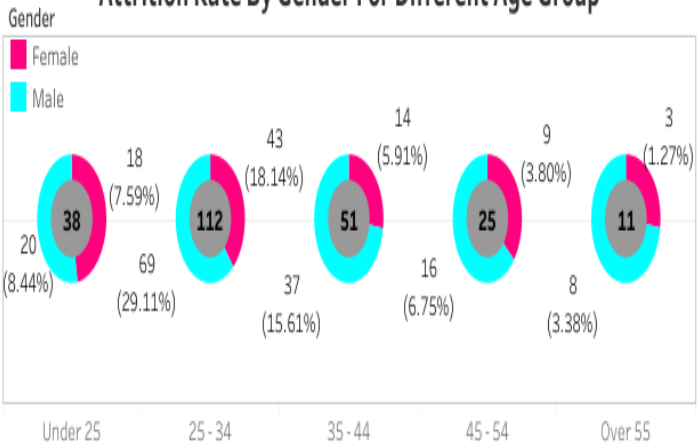
Associates De..

Employee Count	Attrition Count	Attrition Rate	Active Employees	Avg. Age
1,470	237	16.12%	1,233	37

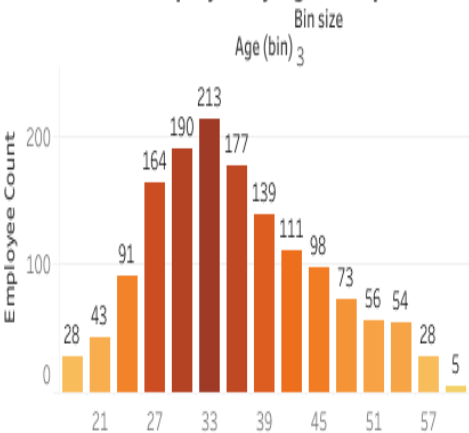
Attrition By Gender



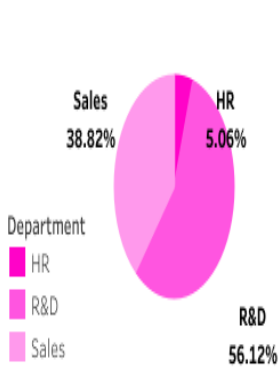
Attrition Rate By Gender For Different Age Group



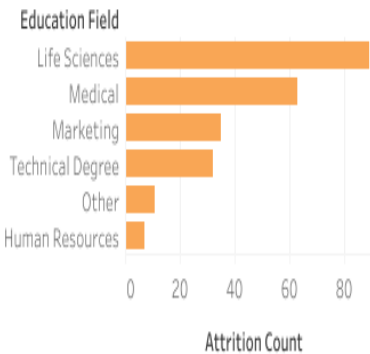
No. Of Employee By Age Group



Department wise Attrition



Education Field Wise Attrition



Job Satisfaction Rating

Job Role	Job Satisfaction				Grand T..
	1	2	3	4	
Healthcare ..	26	19	43	43	131
Human Res..	10	16	13	13	52
Laboratory ..	56	48	75	80	259
Manager	21	21	27	33	102
Manufactur..	26	32	49	38	145
Research Di..	15	16	27	22	80
Research Sc..	54	53	90	95	292
Sales Execu..	69	54	91	112	326
Sales Repre..	12	21	27	23	83
Grand Total	289	280	442	459	1,470

4. ADVANTAGES & DISADVANTAGES:

4.1 ADVANTAGES:

1. It gives structure to your strategy.

Unlike financial or HR management, organizations frequently talk about organizational performance (and strategy) in a variety of ways. Thus, there are many different approaches to strategic management. The Balanced Scorecard is a logical, structured way to help the leaders of your organization ensure that all areas of the organization are covered in an easy-to-understand way. It helps keep your goals at the center, uses specific measurements to track progress, and follows initiatives to track actions—a structure those who use the BSC know and love.

2. It makes it easy to communicate your strategy.

A strategy map is designed to clearly communicate a strategic plan. It is a clean, simple visual aid used to align every department or division for the purpose of achieving high-level business goals. When implemented correctly, it:

- Gives employees clear goals to keep in mind while working on measures.
- Helps employees identify key goals.
- Allows employees to better understand the strategic elements that need work.
- Enables employees to see how objectives affect one another.

3. It aligns your departments and divisions.

When implemented correctly, all divisions and departments should align with a common strategy, and the Balanced Scorecard facilitates this process. With the BSC structure, you can link your critical objectives to the objectives of a parent company or enterprise. Additionally you can see how your measures may roll up to the enterprise-level measures, how projects link to enterprise-level projects, and more. The BSC also provides the structure needed when large projects are shared across multiple divisions.

4. It helps your employees see how their individual goals link to the organizational strategy.

Using [The Strategy-Focused Organization](#) framework, the BSC allows individuals to align their goals across the organization. For example, an employee setting regular performance goals for an annual personal review can link their goals to those of their division or department (and from the division up through the entire organization). Thus, the BSC allows all of your employees to connect what they're doing to the betterment of the team and the company as a whole.

5. It keeps your strategy front and center of your reporting process.

A lot of organizations build strategic plans and put them on a shelf, never to be seen again. The creation of the BSC is predicated on reviewing your strategy on a regular basis—and you can only do this if your strategy is organized. Regular strategy review meetings on a monthly or quarterly basis, combined with an annual strategy refresh, will ensure you reference your strategy regularly and keep it at the center of your management reporting process. Reviewing your strategy will bring it to life and make it part of the way you manage your organization. Furthermore, you will know where you are at all times in achieving your goals.

4.2 DISADVANTAGES:

1. It can be an overwhelming framework.

After five books and countless articles, the sheer amount of material on the Balanced Scorecard is a bit mind-boggling. In fact, it's the largest topic on the [Harvard Business Review](#) website—and if you tried to read every single case study, you'd get bogged down quickly. Additionally, if you try to jump in with Norton and Kaplan's fifth book, you're likely to get overwhelmed with how to move forward.

2. It can't be copied precisely from examples.

Following what you just read, your strategy and *example strategies you've read about* will be different. You'll be tempted to copy an example map, but keep in mind your strategy is entirely unique to you. We highly suggest using templates to get ideas of what other organizations using the BSC have done, but then step away and build something that is unique to you.

3. It requires strong leadership support to be successful.

You may be having trouble with your scorecard because new leadership isn't convinced that BSC is a viable option—or your existing leadership simply may not like or understand the structure. It's important to remember that the BSC requires a total overhaul to the way you manage; it is *not* a project with a defined end date. If you're asked to build a scorecard and then return to business as usual, be warned that your score carding process isn't likely to work.

4. It can be difficult to keep everyone on the same page.

Many organizations try to manage their scorecard in Excel or PowerPoint and end up throwing it away. We don't blame them. Managing a BSC in Excel can lead to [accuracy problems](#), [version control issues](#), and [various complexities and formatting troubles](#). Furthermore, while Excel is a free tool, there are [a number of hidden costs](#) (like the cost of a manual review process, or the cost associated with data entry errors). When these things happen, leaders are likely to see the Balanced Scorecard as the problem instead of the tool used to manage it.

5. It may appear too rigid for the way you manage.

Sometimes transitioning to a Balanced Scorecard process can cause confusion within an organization. Rather than taking time to adapt, some leaders quickly decide to quit the BSC and return to their old ways. If you find yourself in these shoes—for example, trying to use the exact perspective names that Norton and Kaplan use while people in your organization don't respond to those terms—you may find the BSC structure more cumbersome than it is worthwhile. Or, if you're married to your current strategy review schedule despite a shakeup in management or a major change in strategy, that's a problem. Organizations that get stuck in a prescribed way of handling the BSC based on a book they've read or a certification they've obtained will likely run into these issues.

5. APPLICATIONS:

The HR scorecard is a valuable tool for measuring and managing various aspects of human resources within an organization. Here are some key applications of the HR scorecard:

- 1. Performance Management:** HR scorecards help track and evaluate individual and team performance, facilitating the identification of areas for improvement and the alignment of goals with organizational objectives.
- 2. Talent Acquisition:** They can assess the effectiveness of recruitment processes by measuring metrics like time-to-fill positions, cost per hire, and the quality of hires.
- 3. Employee Engagement:** HR scorecards measure employee satisfaction, engagement, and retention, allowing organizations to implement strategies to improve workplace culture and employee morale.
- 4. Training and Development:** They can gauge the impact of training programs and identify skills gaps within the workforce, ensuring that employees receive the necessary development opportunities.
- 5. Compensation and Benefits:** HR scorecards help evaluate the fairness and competitiveness of compensation packages, ensuring that they align with industry standards and meet employee expectations.
- 6. Diversity and Inclusion:** They monitor diversity metrics and track progress in promoting an inclusive workplace culture, fostering diversity, equity, and inclusion (DEI) efforts.
- 7. HR Compliance:** HR scorecards can track compliance with labor laws and regulations, reducing legal risks and ensuring that HR practices align with legal requirements.
- 8. Succession Planning:** They assess the readiness of employees to take on leadership roles, helping organizations identify and develop future leaders within the company.
- 9. Absence and Time Management:** HR scorecards can monitor absenteeism, leave balances, and time-off trends, helping organizations manage workforce availability.
- 10. HR Cost Management:** They evaluate HR department costs and analyze the efficiency of HR processes, allowing organizations to optimize their HR budgets.
- 11. Workforce Planning:** HR scorecards assist in forecasting future workforce needs and analyzing whether the current workforce is aligned with organizational goals.

6. CONCLUSION:

HR scorecard is a tool that helps companies measure and improve how well they manage their people. It's like a report card for the HR department, showing if they're doing a good job in areas like hiring, keeping employees happy, and helping the business succeed. By using this tool, companies can make their HR practices better and more in line with their goals, which ultimately helps the company grow and thrive. HR scorecard is a valuable tool for organizations to assess and enhance their human resources management. It's like a report card that measures how well the HR department is doing in various areas, from hiring and keeping employees satisfied to supporting the overall success of the business.

7. FUTURE SCOPE:

1. Advanced Analytics: HR scorecards will increasingly leverage advanced analytics and machine learning to predict future talent needs, identify high-potential employees, and recommend personalized development plans.

2. Incorporating Diversity and Inclusion (D&I): The future of HR scorecards will involve a stronger focus on tracking and improving diversity and inclusion metrics, ensuring that talent management strategies are inclusive and equitable.

3. Remote Work Metrics: As remote and hybrid work arrangements become more common, HR scorecards will include metrics related to remote work effectiveness, employee well-being, and collaboration in virtual environments.

4. Skills-Based Talent Management: HR scorecards will shift towards assessing employees' skills and competencies, helping organizations match talent with evolving job requirements and promote upskilling and reskilling.

5. Employee Experience: Measuring and enhancing the overall employee experience will be a key focus. This includes metrics related to employee engagement, satisfaction, and well-being.

6. Continuous Feedback: HR scorecards may incorporate continuous feedback mechanisms, moving away from traditional annual performance reviews to real-time performance tracking and improvement.

7. Predictive Analytics for Succession Planning: HR scorecards will integrate predictive analytics for succession planning, identifying potential leaders and ensuring a smooth transition in key roles.

8. Personalized Talent Development: These scorecards will offer personalized development plans for employees based on their individual career aspirations and the organization's needs.

9. Enhanced Data Security: As HR scorecards rely on sensitive employee data, there will be an increased focus on data security and compliance with data privacy regulations.

10. AI-Driven Insights: Artificial intelligence will play a significant role in providing insights and recommendations for talent management strategies, helping HR professionals make data-driven decisions.

11. Integration with HR Tech: HR scorecards will seamlessly integrate with HR technology solutions, making it easier to collect and analyze data, automate routine tasks, and streamline talent management processes.

12. Globalization: As businesses expand globally, HR scorecards will adapt to measure talent management success across diverse cultural and geographic contexts.