

HR ANALYTICS

Research Report on HR Analytics



HR Analytics



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ORIGIN AND HISTORY OF HR ANALYTICS

- HR Analytics is the process of collecting and analyzing the Human Resource (HR) data in order to improve an organisation's workforce performance. The process can also be referred to as talent analytics, people analytics , or even workforce analytics.
- This method of data analysis takes data that is routinely collected by HR and correlates it to HR and organisational objectives. Doing so provides measured evidence of how HR initiatives are contributing to the organisation's goals and strategies.
- HR Analytics , As defined by Hovel & Bondarouk , is the systematic identification and quantification of the people drivers of business outcome . Or , when one applies data driven approaches to do all various people - related activities in the organisation.

APPLICATIONS OF HR ANALYTICS WITH EXAMPLES OF PRACTICAL IMPLEMENTATION .

- 1. Employee Retention : When an employee leaves the organisation, the cost of onboarding cost of the recruitment process and lost productivity adds to the total loss to the organisation.
- 2. Employee Performance : HR professionals believe that performance reviews are not accurate which makes it difficult to retain the talented employees.
- 3. Employee recruitment : The talent shortage is the biggest nightmare for enterprises. Almost 42% of the employers recruiting today are worried about the selection of not so appropriate candidate.
- 4. Employee Development : The HR Analytics tools help human resource management assess the skill needs, train the employees accordingly and allocate the right resources to the teams. This increases the agility of the organisation as well as enhances employee satisfaction.

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- 5. Employee Engagement : Attracting the best talent to the organisation is an art and HR strive hard to achieve it. Having appropriate employee engagement is critical for an organisation to attract and retain the employees.

Examples:

- A.Time to hire – The number of days that it takes to post jobs and finalize the hiring of candidates.
- B.Recruitment cost to hire – The total cost involved with recruiting and hiring candidates.

SCOPE OF HR ANALYTICS

- The HR analytics help organisations to improve their HR processes , leading to increased efficiency and effectiveness . HR analytics courses Can also help professionals to advance in their careers and stay up to date with the latest trends and best practices in HR.
- A variety of technologies will be used in HR in the future , Artificial intelligence will make data analytics and hiring trends possible in 2023 and beyond . According to IBM research , the use of AI integration will rise 40 % to 80% over the next three years.
- The HR analytics market is likely to strengthen its hold on the global market at a promising of 12% between 2022 and 2032 . The market value at US\$ 2.8 bn in 2022 and is likely to reach US\$ 9 bn by 2032. .

BUSINESS IMPACT OF HR ANALYTICS

- HR plays a key role in developing , reinforcing and changing the culture an organisation.
- Pay , performance management , training and development , recruitment and onboarding and reinforcing the values of the business are all essential elements of the business culture covered by HR.
- It helps companies and business understand the interaction between HR processes, employee behaviour , and business outcomes . To know what value HR provides to the business , they need to understand this interaction.
- At a Time when the old ways of running HR are no longer enough to keep pace with competition and new technology , the field is at a crossroads .
- Though, the use of analytics is far from new , more and more organisations have realised the past two years that data can improve both HR functions and business processes as a whole .

CONCLUSION

We Analysis the Data of the HR on the Basis of the previous data.

First we clean the data remove all the null values in four Rows.

Then we Analysis that the most of the recruiter approach the job on online portal.

