HR TECH Outlook

Top 10 HR Analytics Solution Providers - 2017

As enterprises today are undergoing major technological paradigm shift, artificial intelligence and big data analysis are gradually transcending from mere fad to important requisites for organizations. The HR sector is increasingly experiencing the influence of such cutting-edge technologies that are becoming a significant part of effective HR strategies. In order to stay abreast with other organizations, it is imperative for enterprises to adopt more robust talent acquisition and talent retention strategies. The conventional paper-based methods of hiring and onboarding of new employees are being taken over by IoT devices as candidates prefer putting in information on a website or social platform as per their convenience from devices they prefer. Implementing AI in talent analytics and talent assessment tools is proving particularly fruitful as it can scrutinize data patterns in huge data sets and choose competent interviewees.

Predictive HR analytics, leveraging big data, is propitious for a company as in-depth analysis of data patterns can help anticipate the future trends in an industry and accordingly help in hiring the right person. Detailed analysis of employee data is helping HR gain better insights of employees and improving the quality of workforce of an organization. With the introduction of advanced algorithms in talent analytics, talent evaluation and employee training strategies are getting smarter over time.

In the past few months, a distinguished panel comprising of CEOs, CIOs, and analysts, including HR Tech Outlook editorial board reviewed and selected top 10 companies in the HR analytics domain. In our selection process we have evaluated a vendor's competency to provide efficient as well as cost-effective HR analytics solutions across diverse industries. We have curated a list of 10 most promising companies who are at the forefront of tackling the challenges within HR analytics.

We present to you the "Top 10 HR Analytics Solution Providers - 2017."

GRI

recognized by **HR TECH Outlook** magazine as

TOP 10 HR Analytics SOLUTION PROVIDERS - 2017

An annual listing of 10 companies that are at the forefront of providing HR analytics solution and impacting the marketplace

Company:
Geometric Results

Key Person:
Jill Parrino
VP, Solutions and Innovation

Description:
Provides independent non-employee labor management solutions and services to a wide range of global industries.

Website:
geometricresultsinc.com

GRI
Technology Optimizes the Non-Employee Workforce

Jill Parrino

The global workforce no longer relies solely on a full-time internal employee base augmented by part-time labor to fill needs during economic shifts. Now, companies rely on non-employee (sometimes referred to as contingent or contract) labor to fill myriad needs. According to a study—"Workforce 2020" by Oxford Economics, an independent global economic firm, companies are increasingly depending on non-employeelabor, with about 83 percent of employers keen on growing their non-employee workforce on an on-going basis. However, building and managing that non-employee workforce requires a distinct HR approach toward compensation, strategy, technology, and engagement. More than two decades ago, GRI offered the industry's first solutions to help companies manage these issues. GRI offers wide-ranging solutions and services for managing their clients' extended workforce programs; solutions and services include contracting, supplier management, payment services, and advanced analytics that are strategically created to improve efficiency, increase transparency, and reduce overall cost.

Jill Parrino, VP of solutions and innovation atGRI, notes that while organizations have well-defined policies for hiring and onboarding permanent employees, this is often not the case for non-employee workers. Through its complete suite of extended workforce solutions, GRI helps its clients—spread across diverse industries—to realize greater visibility and control into their programs, develop strategies to meet current needs, forecast future needs, and better-engagewith their non-employee workforce.

"What makes GRI unique is the fact that we maintain a completely independent position with respect to staffing non-employee workers or utilizing a vendor management system (VMS)," says Parrino. This allows GRI to explore every possible channel of talent, and employ the industry's newest and most technologically-advanced toolsto create and implement a program that best suits aclient's requirements. And every client is assigneddedicated account executives to ensure enhanced service experience.

GRI uses a company's VMS data, integrating that with GRI's proprietary analytics platform, STARS, to provide in-depth analysis on non-employee workforce management, helping clients function strategically andtactically. The platform generates interactive dashboards from historical andcurrent data for day-to-day planning, while providing insights into future trends to help clients proactively manage changing employment needs.

GRI also partners with Brightfield Strategies, a data analytics firm, to provide access to its Talent Data Exchange (TDX) platform, which is integrated with other individual analytics solutions to create the company's complete data analytics solution. This broader anonymous database gives GRI clients the ability to compare specific details inside job categories, resulting in more accurate non-employee labor costs. TDX is powered by AI, machine learning, and natural language processing, which allows the platform to extract keywords, skills, and education requirements from requisitions to accelerate the process of job-title matching.

The company's talent cloud solution helps clients connect with previously untapped candidates. The curated solution allows clients to create individualized repositories of specialized non-employee workers from multple categories including alumni, armed services veterans, and retirees. The company can then access these non-employee candidate details, finding the best workers to fill their needs.

Parrino notes that with rising numbers of non-employee workers, there is a significant need for statement of work (SOW) management. Most companies, however, do not take advantage of the potential for optimizing their tactical spending on non-employee labor brought in through SOW. With the help of GRI's SOW management solutions, the company can manage a company'scomplete SOW portfolio, helping clients improve cost efficiency.

GRI is currently focused on strengthening its data analytics solution because, as Parrino states, "Analytics is fueling the next phase of growth in the non-employee labor domain." Simultaneously, GRI is also expanding its innovation development to bring enhanced operational excellence in managing non-employee workers. "Our ultimate mission is to partner with a large network of non-employee labor technology providers to create robust, flexible solutions for companies across all industries," states Parrino.