



## **6 Key Considerations** to the Right HCM Solution for Your Entire Organization

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HR professionals today face many disruptive forces, including new technologies, shifting demographics and changing employee-company relationships. In order to better manage the modern workplace, many HR teams are turning to end-to-end Human Capital Management (HCM) solutions. Because these platforms have implications and benefits for functions outside of HR—finance, IT and operations, for example—it's important to consider the needs of these teams when vetting an HCM solution.



“Best-in-Class companies are 63% more likely to implement an end-to-end HR platform across the organization.”



### A Brave New World for HR

Much has been written about the transformations taking place in the working world. HR professionals are feeling the impact of these changes as they strive to deliver modern workforce management.

For example, technology expectations are increasingly important, with employees demanding tools in the workplace that meet the quality and sophistication standards of the tools they use at home. Workers are calling for ease of use, less paper, fewer forms and more accurate information.

The complex composition of our workforce is also a challenge for HR leaders. As the retirement age climbs toward 72, our contemporary workforce simultaneously spans five generations, from Baby Boomers to Millennials and beyond. At the same time, contract, freelance and other non-traditional work arrangements are gaining traction. Such a diverse workforce puts the need for employee collaboration and engagement center stage.

An end-to-end human capital management (HCM) solution can be a valuable tool for meeting the spectrum of HR needs in this evolving environment. In fact, best-in-class companies are 63% more likely than all others to implement an HCM platform across the organization.<sup>1</sup>

<sup>1</sup>End-to-End HR Platforms: What Departmental Collaboration Can Do For You, By Zach Lahey, Aberdeen Group, March 2016.

<sup>2</sup> Ibid.

#### Benefits of end-to-end HCM solutions include:

- **Better and more informed business decisions.** Combine core HR capabilities (record keeping, benefits, payroll) with talent functions (recruiting, learning, performance, compensation); the functions work better together because of the visibility the business gains.
- **A more holistic understanding of how the workforce impacts business outcomes.** Utilize analytics and smart data to tap into information for HR and business insights; deliver valuable reporting options to business managers.
- **Native collaboration and elimination of silos.** Better communication and engagement reduces fenced-in thinking based on functional areas.
- **Global, social and mobile capabilities.** Technology to attract, retain and empower a dynamic workforce, as well as build culture, create transparency in the business which creates trust in leadership.
- **Data integrity.** Make workforce data management easier and more accurate.

An HCM solution touches every worker and helps every manager do their job better. It also has implications and benefits for teams outside of HR, including finance, professional services, IT and operations. So how do you evaluate an HCM solution to find something that works for everyone?



### Laying the Groundwork

**First, take a good, hard look at how your HR needs are currently managed.** Examine the existing solutions and shortcomings—in terms of cost and time, some may be worth salvaging or upgrading. In short, you'll need to answer one key question: Are we using the best solutions to get the job done? Other questions to guide the assessment include:

- Do our tools meet our needs when it comes to data quality and security?
- Do the solutions give a holistic view of the business and offer visibility into all aspects of HR? Similarly, do they foster cross-organizational communication?
- Does our workforce find the tools easy to use, or more of a chore?
- Is a better, more cost-effective solution available? Would one end-to-end HCM solution save time and money?

**Top-performing HR departments are 22% more likely to collaborate with other departments to select HR technology providers.**

If you decide to move forward with a single end-to-end HCM solution, be thoughtful about who is involved in the decision-making process. Top-performing HR departments are 22% more likely to collaborate with other departments to select HR technology providers.<sup>2</sup>

Because an end-to-end HCM platform will be used broadly within an organization, participants in the process should represent a cross-section of stakeholders. Ideally, personnel from finance, professional services, IT and operations should be involved.





### What to Look for in an End-to-End HCM Solution

After assessing your current tools and assembling the right cross-functional team, it's time to begin the search.

**Here are six key attributes to look for in a single end-to-end HCM solution:**

#### 1. Ability to leverage your existing technology investments

Save time and money by finding a vendor that can securely and seamlessly leverage your preexisting technology investments. This flexibility will allow you to keep what you like from established solutions—a preferred payroll vendor, for example.

If an HCM solution connects to your tools for customer relationship management (CRM), professional services automation (PSA) or accounting, you'll be able to extract even more value from the investment. If a powerful core technology such as Salesforce is in play at your organization, departments can draw upon the base technology to access other applications in the ecosystem. In other words, a clear path to get the most out of what you already have.

Additionally, an end-to-end solution that can integrate various technologies – or even reduce the number of technology vendors—will yield a single version of the truth. Having one source of accurate data is crucial: when various departments are able to access identical, error-free data, they are empowered to make better business decisions for budgets, hiring and investment.

#### 2. Cloud technology

Reduce costs, eliminate friction and improve productivity by choosing a solution that is managed in the cloud. With a cloud-based platform, updates are quick, easy and lower cost when compared with on-premise solutions. Plus, the vendor does all the legwork, keeping your system up-to-date with the latest compliance and regulatory changes—allowing your resources to focus on what they do best instead of time-consuming technology updates.

#### 3. Flexibility to accommodate rapid change and growth at a low cost

No one wants a cumbersome, difficult-to-use platform. When selecting a solution, invest in a system for the long-term. Look for a solution that is flexible and can adapt to new processes as your organization grows and changes. New leadership or entry into new lines of business are inevitable—don't pick a system that can't evolve to address those changes. A high-quality HCM solution supports easy, low-cost system changes. In this regard, HCM platforms built on cloud technology tend to be more flexible than on-premise solutions or best-of-breed solutions for individual functional areas.



### What to Look for in an End-to-End HCM Solution CONTINUED...

#### 4. Social and mobile technology

An HCM solution is not just for the HR department—it's a tool used and depended upon by the entire organization. Look for a solution with cross-organizational appeal and social tools engineered to improve engagement, information sharing and communication. By identifying the right HCM solution, you can take a meaningful step toward large-scale collaboration and the elimination of silos within your entire organization.

#### 5. Multiple performance inputs

When it comes to performance management, a truly comprehensive HCM solution should capture various types of employee interactions, going well beyond direct-line reporting and peer relationships. Look for an HCM solution with the capacity to incorporate input from various sources—for example, customer feedback and success metrics. The result is a more representative, holistic view of employee performance and powers your talent management strategy.

#### 6. Superior security

HR departments collect and store personal and confidential employee information, including social security numbers, background check results and bank information.

It is crucial to select an HCM solution that uses superior security technology and practices. There is simply no room for error. High-quality HCM tools are reinforced by password protection, permissions-based access to information and system functions, data encryption and firewalls.



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### Conclusion

When you consult key stakeholders in the HCM selection process, you're more likely to choose a solution that meets the needs of the entire organization, builds business value and drives your business forward. By keeping a sharp focus on maximizing impact and minimizing friction, you can successfully identify the highest value end-to-end HCM platform for your entire organization. The right investment will empower your company to rise to the challenges presented by today's transformational business environment.

**Learn how you can address these key considerations and more. Read the FinancialForce HCM datasheet below. We've also included a downloadable version for your convenience.**

[Download the FinancialForce HCM datasheet](#)

**FINANCIALFORCE**  
HUMAN CAPITAL MANAGEMENT (HCM)

ADDRESS ALL YOUR HR NEEDS IN ONE UNIFIED APP ON THE SALESFORCE PLATFORM. Support the entire employee spectrum—your human resource system of record; attracting and acquiring talent; onboarding and managing your people; developing skills, recognizing and rewarding; all while managing the complexities of compliance, benefits and attendance.

**The platform of engagement**  
The unique value of this solution is the power of the Salesforce1 Platform which delivers native collaboration, global, social and mobile capabilities to your workforce and allows you to better communicate and engage. Now you can empower and retain your workforce while delivering valuable dashboards and reporting options to your business managers.

**Drive better business decisions with a single, unified HCM solution**

- Visualize and monitor key HR metrics with dashboards and reporting from any device.
- Achieve true Enterprise Resource Planning (ERP) with HCM integrated with CRM and other back-office applications.
- Empower users with self-service capabilities and social tools to maximize productivity.

**Empower managers and employees to do more**

- Recognize, retain and reward your talent with 360 degree performance reviews, goal management, and compensation planning.
- Provide employees with more social features, e.g. update personal information, refer the best candidates for positions, request time off.
- Eliminate manual integrations between modules, toggling between interfaces, and unnecessary searching for information.

**Focus HR on strategic initiatives by automating manual tasks**

- Eliminate routine paperwork and data entry for HR with employee and manager self-service.
- Easily configure approvals and notifications on any employee or manager initiated self-service request.
- Date monitoring allows system management of future dating of all HR transactions (e.g. return from leaves or expiration of certificates/licenses/visas).

**Harness the power and ease of Salesforce, the #1 cloud platform**

- Real-time analytics.
- Mobile device support.
- Chatter, social collaboration tool for business.
- Configuration and integration tools.
- Easy integration for your custom and third party applications with FinancialForce ClickLink™.
- Authorization workflow tools.
- Development tools to build your own app on the same cloud in less than 1/5 the time.
- 2900+ applications listed on the AppExchange.

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# FINANCIALFORCE HUMAN CAPITAL MANAGEMENT (HCM)

## Core HRIS: A single system of record to simplify human resource management

- Improve employee adoption and interaction by providing the same user interface for HR, CRM and other back office applications (true ERP).
- Empower users with self-service capabilities and social tools to maximize productivity and increase employee engagement.
- Provide single landing page for HR Admins, to perform all necessary tasks from one place.

## Talent Acquisition: Recruit the right people, onboard them the right way

- Leverage social media sites for applicant tracking and recruiting –through one integrated system.
- Increase manager and recruiter collaboration to make smarter decisions.
- Accelerate the orientation and training processes for new employees.

## Compensation Planning: Eliminate manual effort to plan your rewards & recognition

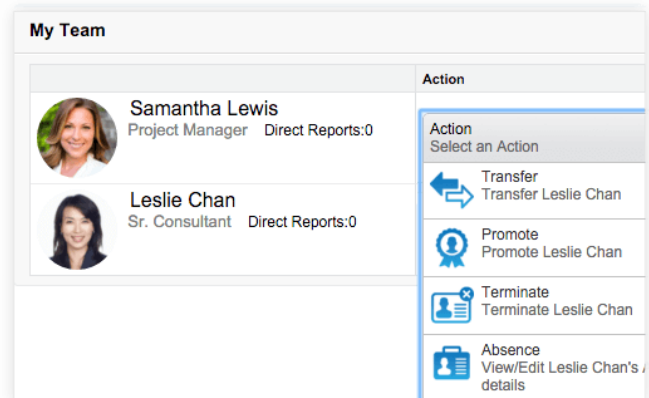
- Assign compensation review plans automatically.
- Create budget planning and proration rules.
- Establish standard merit, bonus, and variable pay components.
- Supports multi-currency payments.

## Benefits Enrollment & Administration: Streamline the complexities

- Monitor employee benefit enrollment via dashboards.
- Supports Affordable Care Act instantly.
- Provide electronic data transmission to your carriers.
- Includes employee self-service access to benefit information.

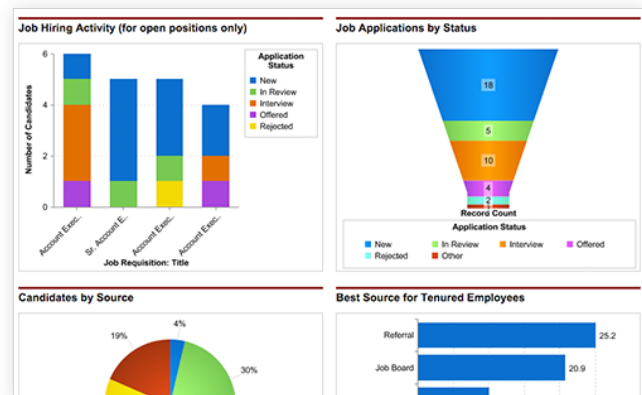
## Time & Attendance Management

- Get spot-on time tracking, with easy to manage absences and compliance.
- Deliver complete visibility for managers via time tracking dashboards and absence calendars.
- Includes single-click punch support via multiple devices and time clocks.



## Performance and Talent Management

- Manage workforce performance and development from day one.
- Align individual goals with departmental objectives and organizational strategy.
- Provide constructive tools for collaboration and coaching feedback.



## Reports & Analytics

- Manage what you measure with visibility.
- Build comprehensive org charts and visualizations of key workforce data.
- Get dashboards with summaries of your key initiatives.
- Create reports from any component of FinancialForce HCM.
- Utilize dashboards and mobile reporting to track metrics.



To find out more about FinancialForce solutions, please contact us at:

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