



2024 HCM Buyer's Guide

How to find the best-fit solution for
your organization

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Keeping Up With the Modern Workforce

Your most powerful asset is your people.

The workplace and its people are changing, and that change isn't slowing down. Employees want to work for organizations that support, empower and respect them and their individuality. They are moving quickly from organizations that lack strong leadership to organizations with strong culture, empathy and engagement. Employers who are yielding to this "Great Awakening"¹ are pressing forward into the future and bringing the best talent with them.

The reimagination of the ideal workplace requires new thinking and new technology to support a massive shift to a people-first environment. Gone are the days of using an Payroll and HR Solutions platform that is only just good-enough to get the job done. People-centric Payroll and HR Solutions solutions help close the gap as the workforce moves to expect more from their employer.

The right HCM partner will drive innovation in technology, provide unparalleled solutions and empower your entire organization.

1. <https://www.fastcompany.com/90687455/employees-who-quit-have-realized-this-1-missing-thing-about-their-job>

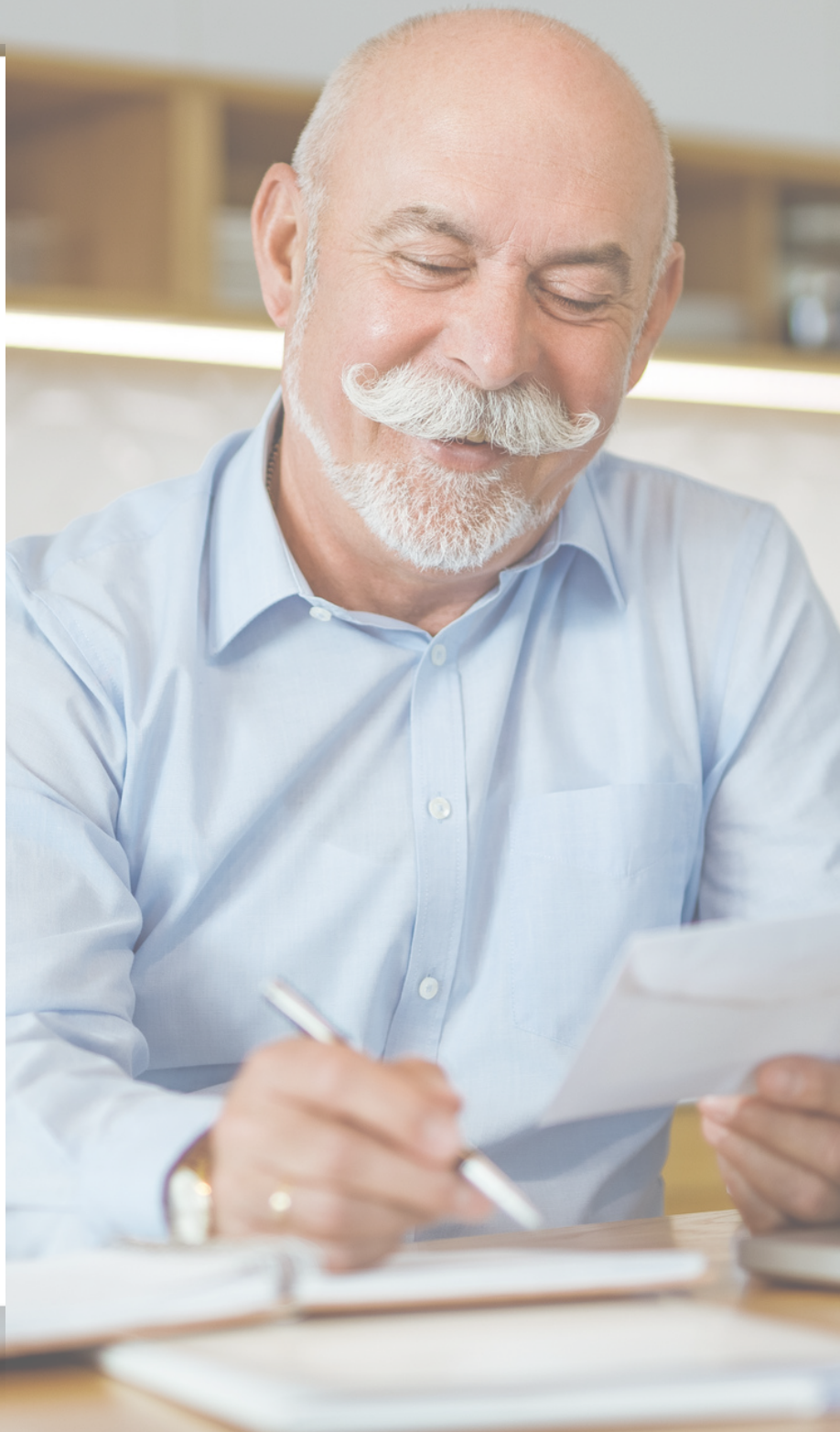


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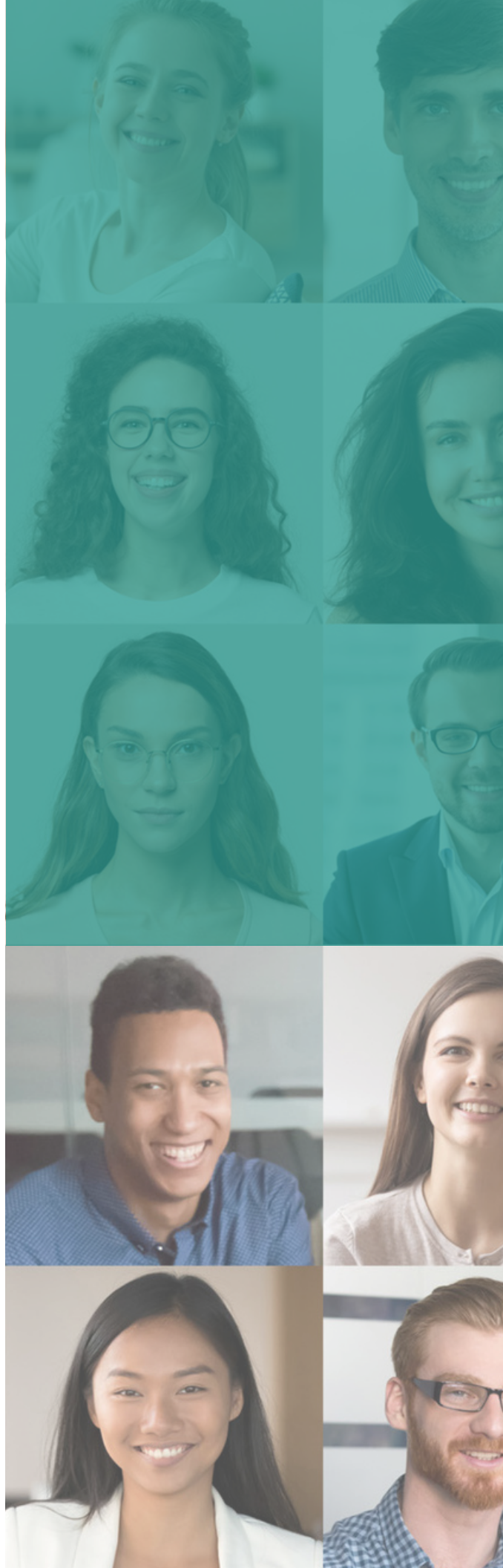
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Why HCM Technology Matters

HCM technology plays a vital role in the successful management of employees and HR functions. The value of HCM and its organizational impact has grown exponentially in the last few years.

But why is it so important?

Only 33% of your workforce is engaged. Think about it this way: You bought a brand-new shiny Ferrari, 10-cylinders at your disposal. You take it for a drive down Performance Way and you are ready to burn rubber. You realize you aren't accelerating like a high-class sports car, but more like a Ford Fiesta. Running on 3-cylinders sounds pretty disappointing, doesn't it? Your employees are your cylinders, and you want them all running so you can harness the full power of your organization and accelerate toward a common goal.

When your workforce is not engaged, or worse yet disengaged, you run the risk of low productivity, a lack of belonging, and an increase in turnover. A people-first organization will choose a HCM partner that focuses on employee engagement and works alongside HR Teams to provide tools to leaders to create a culture of belonging, appreciation and longevity—improving relationships and ultimately, your bottom line.

*Forrester Total Economic Impact™ Report of isolved People Cloud



Quick Tip:

Your HCM should be capable of providing an ROI of over 277% in 3 years*



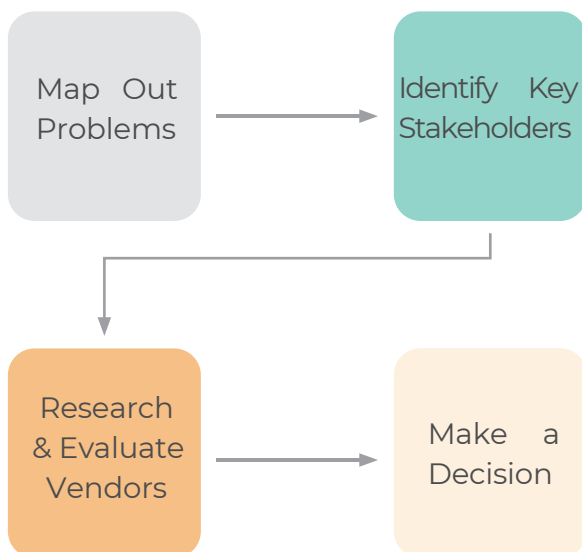
HCM Buying Process

With over 85+ HCM vendors in the marketplace today, things can get out of hand quickly if you start without a defined trajectory.

When thinking about a new HCM vendor, it's important to first identify the problems you are experiencing that prompted you to search for a better solution. Bringing key stakeholders into the process early will give you a clear view of what other needs to consider in an HCM partner, based on how these stakeholders interact with the software.

You can quickly rule out any vendors in your research that do not offer solutions to your specific problems, narrowing down your list considerably to begin the evaluation process. Scheduling demos to walkthrough workflows will give you the best overall picture of how your organization will utilize the software.

Once you have chosen your best-fit vendors, it's time to decide which one solves your problems, will fulfill future needs and fits your budget.



Quick Tip:

You may find that you need to go back to previous steps a few times during the buying process. Don't worry, your due diligence won't go wasted.

Step 1: Getting Started

What problems are you trying to solve?

Setting the stage in your quest for a new HCM provider will be overwhelming if you aren't prepared. It's important to map out the current state of your HCM technology (if you already have a solution), the problems you are facing in your processes and the needs you anticipate now and in the future as your business grows.

Use the Current State worksheet to evaluate your current platform.

Sourcing quality talent & reducing time to hire

Increase visibility into your company culture, employee company life, mission, and values to attract talent and get them excited to apply for your open positions.

Reduce costs & improve efficiency

A disjointed HCM will cause inefficiencies in workflows, have multiple log ins, fragmented employee records, and multiple subscription costs. An end-to-end, integrated HCM will eliminate these pain points.

Reducing risk by staying compliant

Compliance can quickly become a burdensome and expensive endeavor and shouldn't be an afterthought when in the research phase. Uncomplicate complex tasks and stay compliant with a HCM solution that automates and supports compliance to minimize risk.

Improve employee engagement to increase retention

Earlier in this guide, we mentioned the benefits of employee engagement on retention. But did you know that on average 20% of workers are “actively disengaged” meaning they are deliberately sabotaging their organization?

Deeper insight into the workforce to inform data-backed decisions and improve business outcomes

Identify and address small issues before they have an opportunity to grow into large problems. Historical trending and predictive modeling can provide a holistic view of how your organization got to where it is, and what needs to be done for a more productive tomorrow.

35% of candidates would turn down a job if the company culture does not match their own.

Source: Prodigy Resources, 2020



Step 1: Getting Started

Future needs to consider

Your HCM software should be able to stick with you for years to come, growing and scaling with you and having the capacity to address your future needs as they arise.

Organized and scalable processes across the organization

Your organization needs well oiled processes in place in order to scale them across multiple teams and departments. Having these set up and performing in your HCM software will save time and have everyone on the same page in no time.

Increase productivity

You've got big goals planned and need a technology that can keep up. Planning team goals and tracking performance reviews in Excel and having paper onboarding and benefits selection is a time suck. Let your HCM technology take care of this for you. The bonus is an engaging and organized onboarding process leads to a higher rate of retention.

Develop employee skillsets

Training leaders in your organization can have massive positive implications on your organizations culture. Organizations that invest in their employees continued education create better engagement and improve retention.

Expand the capabilities of your HR team when and where you need

If you find yourself with a lean HR team or even a team of one, professional HR services provided by your HCM vendor can act as a natural extension of your team to get your payroll running smoothly, keep you compliant, and reduce errors and risks.



Quick Tip:

The right HCM technology will excel in providing an end-to-end solution. Say goodbye to multiple vendors, logins, and costs. Search for a solution that has everything from applicant tracking to payroll to performance management and more in one system.

Step 2: Identify Key Stakeholders

Your HCM vendor shouldn't just serve the needs of a specific group, you'll want to get feedback from departments that utilize the software regularly. HCM should work as the one source of truth for your entire organization when it comes to people data and processes. To get a baseline of features and functionality needed to for your organization to run smoothly, collaborate across teams to define the standards that must be met by vendors.

Ideally, you would initiate conversations with these departments:



Your HR Team are the experts in people. You'll need someone who can view the platform from the eyes of your employees and give insight into the entire employee lifecycle.



Payroll

When it comes to payroll workflows, tax payments, and processing requirements, your payroll team can ask the proper questions to ensure your transition to onto a new platform causes minimal errors and your employees still get their paycheck on time.



Operations

Understanding productivity measures, budgets, workload parameters and so much more falls under Operations and it's crucial to understand how a new HCM partner can help improve efficiencies and gain operational excellence.



IT

IT is here to help you navigate security requirements, data compliance and integrate the new platform into existing infrastructures.

Step 3: Research & Evaluate Vendors

Now that you know your challenges and needs, you're ready to start researching. This part of the journey can seem daunting as there are so many options out there. To start, nix the vendors who don't have the features to support the solutions to your problems you identified earlier, this way you aren't wasting any time in the evaluation process.

You're ready to start contacting vendors for demos.

Focus on usability of the workflows rather than the features in demos. It may be necessary to have several demos with vendors in order to get all of your and your stakeholders questions answered. And if appropriate, have a demo including your executive team, as they frequently have the last say in the buying process.

Check customer reviews & analyst reports

No one knows about the vendor and quality of the technology more than the users themselves. Look at user reviews on 3rd party websites. Read through analyst reports to glean insight into the value the platform could have for your organization.

Narrow your choices to top 3 & get proposals

Now that you have a good grasp on the vendors that match your needs and provide solutions to your problems you identified earlier in the buying process, you can narrow down your choices to the top 3 vendors. You'll want to get proposals to evaluate whether the pricing matches the value of the platform and your budget.



Step 3: Research & Evaluate Vendors

Key Requirements

Intuitive, actionable
business insights

Automation

Innovation

Consumer-grade
user experience

Compliance

People-centric
employee
experiences

Comprehensive
services and support

Intuitive, proactive business insights

Having a full view of organizational data in visual dashboards with actionable insights and data-backed prediction capabilities help steer future decisions and improve initiatives like DEI&B and compensation fairness in the present.

Automation

In the past, candidates, employee records, payroll and other HR functions were managed using paper and spreadsheets. While we have come a long way, manual processes still sneak their way in. This creates inefficiencies across the organization, using up your HR Team's valuable time and resources. When evaluating HCM, ensure manual processes stay in the past with automation in every stage of your workflows.

Innovation

Vendors that invest in Research & Development are going to be your best bet when it comes to innovation. These vendors generally have continuous updates to their platform—making them agile, differentiating themselves from the competition. Smart vendors will include customer feedback and involve partners in their technology improvements.

There are about 85% of HR professionals that believe people analytics are going to be very important in the future.

Source: LinkedIn, 2020

A consumer-grade user experience

Your employees are always on the go and need technology that goes with them. With an adaptive employee experience, your employees can access their information on any device without having to put the burden back on your HR Team to provide documents that should be available through employee self-service.

Compliance

Being compliant shouldn't be an afterthought. Look for a partner that simplifies monthly assessments of benefits eligibility, ACA compliance, tax reporting and state labor department regulations. With an uptick in remote and hybrid workplaces, you're going to need to be compliant in multiple states.



People-centric Platform

HCM technology should be built to include valuable tools to support a people-centric platform. It's important for the platform to include employee experience tools that focus on engaging employees to increase retention efforts.

Comprehensive services and support

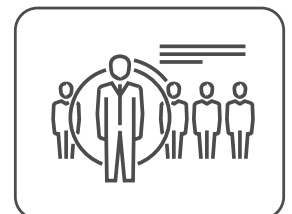
Your HCM vendor should act as a partner and not just a technology provider. Along with providing a dedicated customer success manager and team of experienced HR experts, look for a vendor that also provides professional HR services to be an extension of your team when you need HR support.



Full HCM suite of products & services

Collaborative hiring process

When your entire hiring team has visibility into each candidate's information, communications and stage in the hiring process, they can quickly evaluate, schedule interviews, and score candidates in one place—eliminating the need for long email chains, missed communications and forgotten candidates.



Support new hires on day one

It's critical to engage your new hires the moment they start (or even before!) and provide a seamless transition onto onboarding. A streamlined onboarding process means nothing falls through the cracks.

Operational excellence & employee self-service

Take on a more strategic role with less redundancy, fewer errors and better analytics through a single source of truth. Employee self-service allows employees to review options and enroll in benefits from anywhere at any time.



Minimize errors & stay compliant

Improve your payroll process by accurately tracking, managing, and processing time, labor, and attendance for your entire workforce—even those who are remote or on the go. HCM software facilitates strategic workforce engagement, collaboration, and compliance with all regulations, including the Affordable Care Act (ACA).

Predict workforce outcomes, prepare for trends and put people insights to work

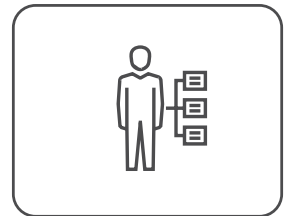
Unlock the power of data to deliver rich and actionable insights through AI-based predictive people analytics – all in real-time.

Increase engagement, improve performance

A clear understanding of the progress employees are making toward goals and objectives fuels their engagement, productivity and wellbeing.

Propel your employee's skillsets forward

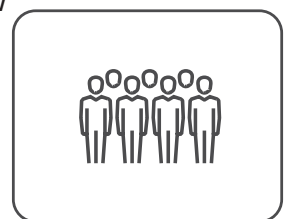
Learning should be accessible to everyone on your team and your HCM technology should provide an intelligent and organized place for your employees to learn and grow.



Important things to keep in mind

Scaling & Growing

Choosing a one-size-fits-all HCM platform can mean trouble if you plan to grow your business and scale your workforce. Find a solution that can meet your future needs as you grow so you don't have to worry about switching vendors multiple times and taxing your valuable resources.



Implementation Timeframe

Understanding the length of time for your implementation and the support you receive during the process will give you insight into the resources you will need to utilize to deploy, your predicted time-to-value and the HCM provider's dedication to your initial success. If a lack of support is available for implementation, it could be an indication of future support concerns.

Security & Privacy

Strict security and privacy protocol must be a #1 priority of your HCM vendor. Data breaches can happen to anyone but having the right processes in place to continuously improve security and safety of your data is something that needs to be top of mind in your evaluation process. Be sure to ask the tough questions in your demo and if the vendor doesn't have straightforward answers and visible in-depth information available, feel free to move on to other options.

Step 4: Making a Decision

You've made it through! Now that you've done your due diligence, it's time to choose the vendor you want to move forward with. That means you're ready to put together your business case for approval.

You'll want to make your recommendation and showcase the HCM vendor you have chosen to your executive team. Prepare a presentation that lists benefits, challenges, costs, implementation timeframe and estimated time to value. Be prepared to answer tough questions on how the transition to the new platform will affect the organization as a whole and how you prepare to mitigate risk. In your recommendation, include the other vendors you evaluated in the process as a reference for the reasons you ultimately picked the winning vendor.

Still not sure which vendor to choose? Consider the isolated difference.

isolated connects with your organization as a partner, not just a technology provider. isolated's integrated HCM platform provides rich technology options meaning you can provide your organization with the tools it needs to attract and retain the best talent, while staying agile to meet the rapidly changing demands of the current workforce.

Fully engage your entire workforce from hire to retire with a sophisticated yet simple to use platform that delivers a best-in-class employee experience. Transform your organization to proactively inform business outcomes, putting people first and setting the stage for growth.



Worksheets

Current State Worksheet

Current Problems to Solve

Future Problems to Solve

Key Players

Key Requirements

Demo Questions

HCM Capabilities Checklist



Current State Worksheet

How long has it been since your current HCM technology was evaluated?

1-3 years 3-5 years >5 years

Which departments currently utilize your HCM technology?

 HR Payroll Operations/Finance Other

What are some challenges by department?

Are any of your current processes done manually? Yes No

What challenges are you facing with these manual processes?

What short & long-term goals would you like to achieve with your HCM platform?

Current Problems to Solve

HCM Solutions	[Name]	Vendor #2	Vendor #3
Source quality talent & reduce time to hire			
Reduce costs & improve efficiency			
Reduce risk by staying compliant			
Reduce strain on HR Team resources			
Improve employee engagement to increase retention			
Deeper insight into the workforce to inform data-backed decisions and improve business outcomes			
Other current problems to solve:			

Future Problems to Solve

	HCM Solutions	[Name]	Vendor #2	Vendor #3
Organized & scalable processes across the organization				
Increase Productivity				
Develop Employee Skillsets				
Expand the capabilities of your HR team when and where you need				
Other future problems to solve:				

Key Players Worksheet

	Buying Process Responsibilities	Questions to ask	Concerns to note
HR			
Payroll			
Operations/Finance			
IT			
Executives			

Key Requirements Worksheet

	[Name]	Vendor #2	Vendor #3
Modern, intuitive user experience			
Automation			
Actionable business insights			
People-centric personalized employee experiences			
Compliance			
Comprehensive services & support			
Purpose & innovation			

Demo Questions

Collaborative Hiring Process & New Hire Support

Does the ATS provide customizable career pages to match our company's branding?

Is the candidate application process customizable and mobile friendly?

Is there a calendar integration for self-scheduling interviews?

Can you take me through the process from a candidate applying to when they are hired?

How does the information flow from the ATS to Onboarding? Is this automated?

Does Onboarding support e-signatures?

[Name]	Vendor #2	Vendor #3

Operational Excellence & Employee Self-Service

Does the system support multiple rates of pay?

Can you walk us through how to set up payroll processes from start to finish?

Can I preview the impact of payroll on the General Ledger?

How quickly do employee changes like work locations and pay rates take place?

Does the system support employee self-service?

Increase Engagement, Improve Performance

How does the platform facilitate a better employee experience?

Does the system support employee surveys with segmentation capabilities?

Are there goal setting and alignment capabilities?

Are Performance reviews a part of the platform?

Does the platform support employee giving and volunteering?

[Name]	Vendor #2	Vendor #3

Propel Your Employee's Skillsets Forward


Is there a learning management system with the ability to upload custom content?

Can you customize learning paths based on roles and responsibilities?

Is access to a content marketplace available?

Does the LMS include gamification?

How can we utilize your LMS to improve employee engagement and retention?



The most challenging business is the business of people. **Make it easier with isolved.**

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