

REINVENTING STRATEGIC WORKFORCE ANALYTICS

**WHY TRADITIONAL
METHODS AREN'T
DELIVERING RESULTS
AND WHAT TO DO
ABOUT IT?**

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ABOUT QUANTZIG

At Quantzig, we firmly believe that the capabilities to harness maximum insights from the influx of continuous information around us is what will drive any organization's competitive readiness and success.

Our objective is to bring together the best combination of analysts and consultants to complement our clients with a shared need to discover and build those capabilities and drive continuous business excellence.

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INTRODUCTION

Why more data doesn't lead to more influence?

Data and **analytics** have a key role to play in the business world. Owing to the on-going developments in technology, HR information management systems can access and store more data than ever before—about performance, compensation, background, demographics, skills, training, and more—at any time. It also includes real-time behavioral data sourced from social platforms, professional networks, and other marketing campaigns.

Leading businesses are also focusing on shaping effective workforce strategies through the use of advanced workforce analytics. By leveraging the insights obtained from such engagements, they are looking at crafting global talent, reward, and employment tax programs that add value across the business.

Workforce analytics offers a good opportunity to drive decision making and add greater impact to the business strategy of an organization. It not only helps organizations to effectively manage and mitigate risks but also helps them achieve potential tax efficiencies. This information is, essential to building a profile of the organization's people, roles, and needs. But even with all this data, strategic workforce planning is falling short due to the inefficient analytic capabilities.

GET MORE INFO

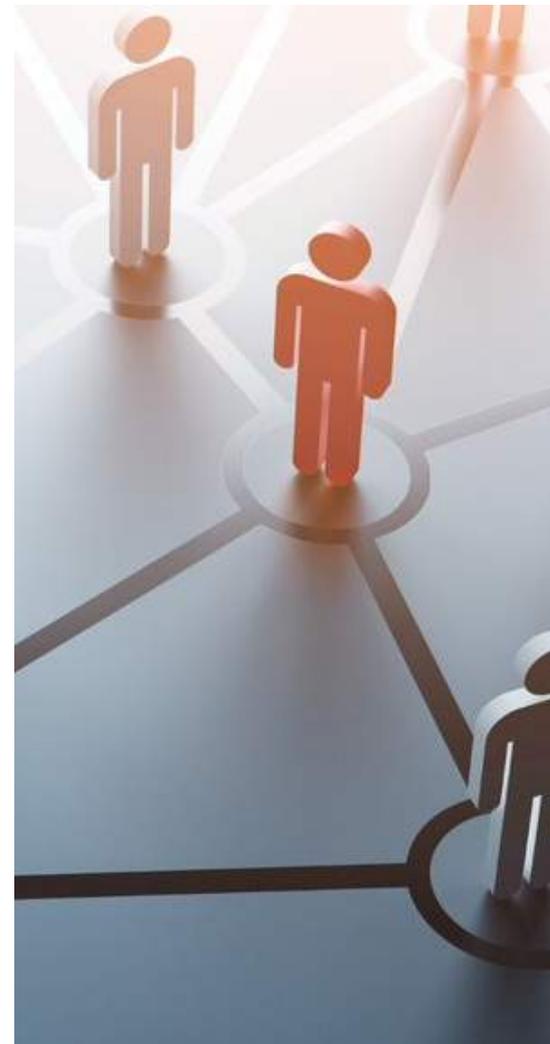


BENEFITS OF WORKFORCE ANALYTICS

As the talent agenda in today's business world moves from bottom-line impact to fostering top-line revenue growth, its specific requirements are poised to include innovation, enhanced product/service offerings, and market expansion. Workforce analytics offers the potential opportunity to bridge the talent gap by aggregating employee data with functional data sets. It also empowers businesses to gain new insights into their global workforce populations and drive business value.

EFFECTIVELY MANAGE TALENT AND CAPABILITIES

Workforce analytics offers a good opportunity to effectively manage organizational talent and capabilities. It also helps businesses to understand retention risks and success factors across the organization. By collecting, cleansing, and evaluating workforce data, business can set the foundation for the development of analytical models with better predictive capabilities.



Know more about Quantzig's workforce analytics solutions!

CONTACT US

ACHIEVE GLOBAL MOBILITY

Across industries, mobility is being perceived as a key contributor to the development of talent with global experience. It is regarded as a key enabler driving top-line revenue growth key business strategies that help expand a businesses' global footprint.

Workforce analytics offers the framework to understand the effectiveness of global mobility initiatives and, more importantly, to drive talent the efficiency of talent management and greater ROI.

MANAGE AND MITIGATE TAX RISKS

Tax risk is indeed a key topic at the forefront of the workforce analytics agenda. Advanced analytics and data can offer better insights about the employees, where they go, and the income they earn in various jurisdictions while traveling.

Travel and expense records, corporate network log-in IDs, and other sources leave data footprints related to travel.

This helps organizations to build effective dashboards to identify tax risks associated with traveling workforces so that they can manage and mitigate them to avoid future occurrences.



SUCCESS STORY: LEVERAGING WORKFORCE ANALYTICS TO DRIVE PROFITABILITY IN THE MANUFACTURING SECTOR

The client was a manufacturing company headquartered in the United States with offices in several countries across the globe. Over the past few years, the client experienced an unexpected surge in employee turnover rate leading to a decline in performance.

BUSINESS CHALLENGE

Over the last two years, the manufacturing company faced predicaments in attracting and retaining the workforce, especially those involved in blue-collar production roles. Three-quarters of their total workforce was directly involved in the manufacturing process, with each unit utilizing twenty to thirty hours to assemble the finished product. Voluntary employee turnover, the rise in retirement rates, and mediocre business performance left a huge impact on their overall market value. Owing to such factors the client needed to hire 500 employees for the target role based on replacement hire forecasts and incremental headcount.



SOLUTIONS OFFERED AND VALUE DELIVERED

Quantzig's team of workforce analytics experts adopted a comprehensive three-step approach to help the client tackle their challenges.

Phase 1

Phase one of this workforce analytics engagement revolved around collating data extracted from the client's human resource information system (HRIS) with data obtained from employee-focus group discussions and interviews. Our experts then applied workforce analytics trends to develop several predictive models. The developed models varied in accuracy and complexity, with accuracy ranging from 0% -20%.

Phase 2

The best model with precise accuracy was then deployed to predict employee churn. The use of such predictive models helped reveal the compelling factors that led to the employee's exit from the company.

Phase 3

The development of a platform helped analyze recruitment channels with regard to employee turnover and high performing talent. It also helped the client to optimize recruitment strategies and reduce costs.

***Want detailed insights? Access the complete success story here:
<https://www.quantzig.com/content/workforce-analytics-success-story>***

GOT ANY QUESTIONS?

Get in touch with us here:

[https://www.quantzig.com/
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