

# Better Together: Integrating HCM and Workforce Management

Today's workforce is changing, and it's time to think strategically about how to handle those changes. The simple fact is, to stay competitive, mitigate compliance, and drive business growth, you must make your people more effective, more productive, and more engaged throughout the employee lifecycle.

## Today's workforce by the numbers:

About **66%** of U.S. employees are not engaged at work.<sup>1</sup>

More than **1 in 3** American workers today are millennials (adults ages 20 to 36), who comprise the largest share of the workforce.<sup>2</sup>

**~9 million** More older Americans are working. In May 2016, 18.8 % of Americans 65 and older reported being employed part time or full time, compared with 12.8% in 2000.<sup>3</sup>

**20-25%** of the U.S. workforce works remotely at least part of the time.<sup>4</sup>

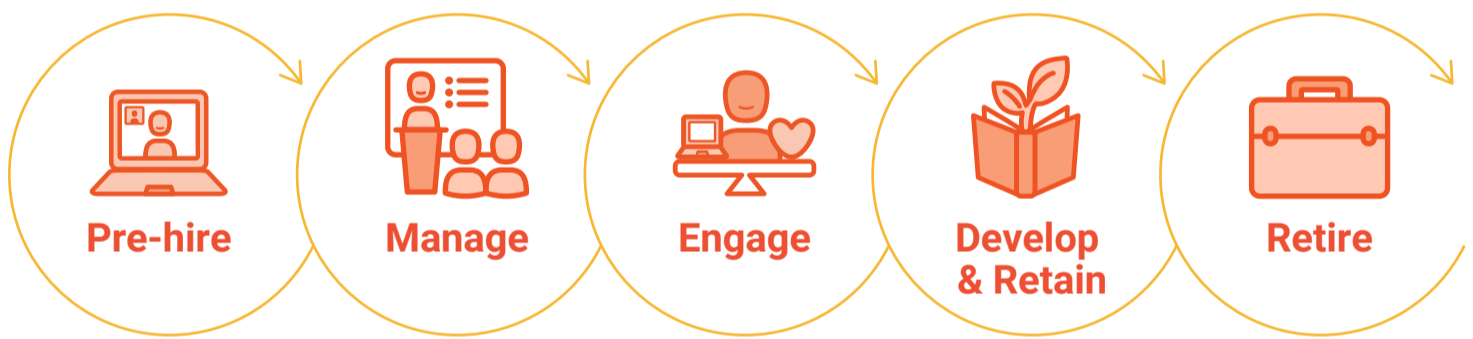


Your people are your organization's most valuable and strategic asset. Being able to engage your workforce starts with understanding all the factors that go into individual and business performance throughout your organization.

The problem is:

**"Only 9% of organizations believe they have a good understanding of the talent factors that drive performance."**

DELOITTE<sup>5</sup>



Workforce management shines a light on that hard-to-quantify space between tracking employee work and understanding overall business performance.



But a unified HCM and workforce management system empowers your organization to link relevant employee data together easily and make informed, timely decisions that engage employees and drive business performance. Your HR leaders will be able to work "smarter" to:

- Drive performance and engagement
- Optimize resources
- Develop and retain talent
- Mitigate risk
- Manage compliance
- Process payroll accurately and efficiently

## Make workforce management a cornerstone of your HCM strategy

Today, success in financial services begins with thinking more strategically about managing, engaging, and retaining your entire workforce – both hourly and salaried – and leveraging the right technology to effectively execute that kind of holistic HCM strategy.

<sup>1</sup> Ed O'Boyle and Annamarie Mann, American Workplace Changing at a Dizzying Pace, Business Journal, February 15, 2017, found at <https://news.gallup.com/businessjournal/203957/american-workplace-changing-dizzying-pace.aspx>.

<sup>2</sup> Richard Fry, Millennials are the largest generation in the U.S. labor force, Pew Research Center, April 11, 2018, found at <http://www.pewresearch.org/fact-tank/2018/04/11/millennials-largest-generation-us-labor-force/>.

<sup>3</sup> Drew Desilver, More older Americans are working, and working more, than they used to, Pew Research Center, June 20, 2016, found at <http://www.pewresearch.org/fact-tank/2016/06/20/more-older-americans-are-working-and-working-more-than-they-used-to/>.

<sup>4</sup> Global Workplace Analytics, Latest Telecommuting Statistics, January 2016, found at <http://globalworkplaceanalytics.com/telecommuting-statistics>.

<sup>5</sup> Josh Bersin, Bill Pelster, Jeff Schwartz, and Bernard van der Vyver, Introduction: Rewriting the rules for the digital age: 2017 Global Human Capital Trends, February 28, 2017, found at <https://dupress.deloitte.com/dup-us-en/focus/human-capital-trends/2017/introduction.html>.