The Guide to Choosing the Right HCM Solution for Your Organization

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As the world continues to go digital, HR professionals continue to face radical changes in the way businesses should be managed and organized. They're now expected to handle a variety of demands, from operational management to workflow optimization to recruitment to retention and more. To handle these growing responsibilities, more and more companies are moving to Human Capital Management (HCM) solutions, which help keep all critical functions in one streamlined system. That's great! So, all you need to do is plug in some new HCM software and your productivity and your company's profits will soar, right?

Not so fast. Just as all businesses are different, so too are HCM solutions. There are a lot of options out there, each with their own set of tools, capabilities and prices. If your company is not using the right one, your efficiency could suffer. And so could your bottom line.

Here are the top five must-have attributes your HCM solution should provide:

1. Look for a unified, single-source solution

Practices like payroll, human resources, benefits, time and attendance and employee self-service may be complementary but they often exist on multiple systems. This leads to clunky integrations with imports and exports that are time consuming and can cause costly errors. You want a system that will unify information from these disparate systems into a single-source solution. This makes managing data a seamless process across your entire organization, limiting human error and generating more actionable information. Accu Data, for example, integrates technology, tools and processes to bring all employee records together under one synchronized package, creating a simplified user experience.

2. Get your head in the clouds

The growing trend in HR management (and IT management while we're at it) favors adopting cloud-based solutions over on-premise technology. And it's no wonder why. Moving to the cloud offers a high level of convenience, allowing you to change or update to newer versions in minutes instead of requiring an overhaul of your entire software. It also gives you access to your information from anywhere at any time. This has become an increasing crucial feature in the Bring Your Own Device (BYOD) Age. But along with the convenience, a cloud-based platform is also a real money-saver, with a lower one-time fixed cost and no big spends on hardware or licensing fees. Plus, the support and maintenance is handled by the vendor, not by your staff.

3. Look for a long-term relationship

Where do you see your business one year from now? Five years from now? Ten years from now? The one certainty is that over time, your company is going to change. It may grow larger or smaller or completely turn over. It may move to another floor or another building or another state. The last thing you want is a rigid platform that requires costly updates every time your company undergoes a change. You want to think long-term when investing in an HCM solution. Aim for one that is flexible, scalable and able to handle any and all change at an affordable rate. This is another area where a cloud-based HCM solution holds a large advantage over an on-premise platform, since it won't require you to spend more if you're growing, scaling back or moving locations.

4. Less work, more insights

The whole idea of an HCM solution is to have at-a-glance access to essential employee data so you can gain a more complete, holistic view of your staff's—and your company's—performance. You want a platform that incorporate data from a variety of sources, everything from day-to-day performance to learning achievements and certifications to customer feedback to succession planning. Siloed systems make it nearly impossible to get a 360-degree view of an employee, which in turn makes it equally challenging to create strategic goals for them moving forward. But using an HCM platform that can integrates a vast array of information will help you more effectively manage your workforce, retain your top talent, and ultimately minimize cost for your company.

5. Play it safe

Home addresses. Social security numbers. Medical histories. Bank information. Any HCM solution that you use will be storing the personal and confidential information of your entire staff. It's vital that you protect that information from outside—and, yes, inside—threats. Data breaches are becoming more and more prevalent, affecting companies large and small, and sometimes even driving them out of business. Cyberattacks are usually the result of insufficient security setup and poor monitoring. Since data security falls on the shoulders of HR departments, you need to select an HCM solution that is hosted on the most secure platform, and uses the latest security practices, including layers of redundancy, web and network firewalls, encryption, and permissions-based access. The trust of your employees and the stability of your company are counting on it!

Finding the right HCM for your company can be a laborious task, requiring several factors to consider and key stakeholders to consult with. The size of your company, your budget, even your company's goals can all play a part in the decision-making process. But by making sure that your new platform will be compatible, cloud-based, flexible, holistic and secure, you will greatly narrow down the myriad HCM options that are in front of you. You will also place your entire organization in position meet the challenges you face every day, for efficiently and effectively (while making your HR job a lot easier)!

Is your company looking to make the move to a Human Capital Management solution? Contact Accu Data Workforce Solutions today to see how our unified, single-source HCM solution can help you increase organizational productivity and profitability, with comprehensive functionality for Payroll, Human Resources, Time & Attendance, Benefits Administration and ACA Compliance.

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