



Analance

How predictive analytics can impact human resource management

Helping HR professionals transform hiring and retention practices and improve the employee experience.

PROJECT

PROBLEM

ANALANCE SOLUTION



Quality Talent Acquisition



27 working days to recruit a new hire.

\$14,900 lost

for every **bad hire** according to 3 out of 4 employers.



40%

of talent acquisition leaders rank quality of hire as their top priority.

Extract quantifiable metrics based on an ideal candidate to inform hiring strategies and processes. Build the perfect candidate persona based on factors that predict candidate success (characteristics, education, skills, experience, personality) and determine the effectiveness of recruitment sources. Based on actual data, optimize recruitment marketing while improving quality and speed of hire.



Retaining Higher-Quality Workforce



Replacing a high-talented employee costs

200% of the employees' annual salary.

400% more

High performers' increase in productivity compared to the average employee



1 in 5 high-performers

are likely to leave in the next **six months**.

Mitigate the risk of losing loyal and high-performing candidates by determining factors that contribute to high employee attrition. Model data with predictor variables like pay, promotion, and performance to help identify resignation drivers. Based on actual data, optimize retention strategies and intervene early to reduce the resignation rate of your skilled workers while managing costs.



Maximizing Workforce Utilization



70%+ of high-retention-risk employees leave because they see **no future advancement** in the current job.

Process inefficiency costs organizations

20% - 30% of their revenue each year.



62%

managers believe their L&D program is **NOT** doing a good job meeting the learner's need.

Leverage predictive analytics to lower recruitment costs and maximize workforce utilization. Locate skills gaps in the organization and score employees with the most potential to improve with upskilling or reskilling, instead of hiring new talent. Track, measure, and evaluate the impact learning and development (L&D) program has on employee and financial performance over time to optimize HR processes.



Increasing Employee Engagement

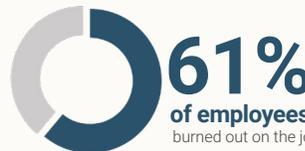
HR leaders on improving employee experience:



84% say it is important.



28% say it is urgent.



Disengaged employees cost U.S. companies up to

\$550 billion a year

Using sentiment analysis, better understand the emotion and attitude behind employee surveys, feedback, and online reviews. Optimize employee engagement and devise action plans to understand what motivates employees and identify common issues contributing to lowering employee productivity, wellness, and satisfaction. In fact, every 1% increase in engagement leads to a 0.6% increase in revenue and 58% lower churn cost.

SOURCES:
Deloitte Insights: Leading the Social Enterprise: Reinvent with a Human Focus
Career Builder: Nearly 3 in 4 Employers Affected By a Bad Hire
Ideal: A How-To-Guide for Improving Your Quality Of Hire
10 Timely Statistics about the Connection Between Employee Engagement and Wellness
Using Data Analytics to Optimize Employee Engagement
Statistics on Corporate Training and What They Mean For Your Company's Future

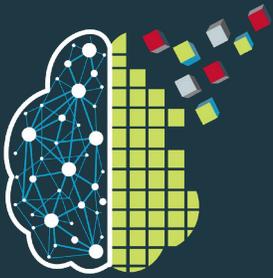
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