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Turn Big Data into meaningful, relevant HR metrics

From data to intelligence in 5 simple steps

How do you unearth gems of business insight buried in mountains of data? Sales, marketing, and finance have pointed the way, and now it's HR's turn. Smart HR and analytics technologies give you the tools. Apply them using this straightforward guide to defining metrics with real business value. As you work through each step, refer to the corresponding column in the example below.

- START WITH AN IMPORTANT BUSINESS GOAL, CHALLENGE, OR PRIORITY. Define a key question, critical objective, or unsolved issue. It should be focused and clear, and should really matter to the business.
- 2. DETERMINE THE HR VARIABLES THAT DRIVE THE GOAL... OR IMPEDE IT. These are the factors you want to quantify as metrics. It's helpful to pose them as questions.
- 3. IDENTIFY THE RELATED TALENT MANAGEMENT FUNCTIONS OR STRATEGIES. Do this in turn for each HR factor you name above. That is, map each factor to the talent management application(s) that contain the relevant data for mining and analysis.
- 4. PUT 2 AND 3 TOGETHER TO DERIVE YOUR METRICS. For each HR factor under #2, go to its associated application under #3. Find and retrieve the appropriate data, and run the analytics to generate the metric.
- 5. TAKE METRICS-BASED ACTION. Remember that these numbers are just indicators: a means to guide you towards your business goal. With meaningful metrics in hand, develop and implement strategies to move these indicators in the right direction. Be sure to revisit the metrics to monitor progress and take corrective action as appropriate.

For steps 4 and 5, be sure to check wheather the metric already exists in SuccessFactors' library of more then 2000 metrics and strategies – you'll save time defining the metric, identifying the data source, building the query, and presenting the results.

1. BUSINESS GOAL	2. HR FACTOR OR DRIVER	3. RELATED TM FUNCTION/APPLICATION	4. METRIC TO BE DERIVED	5. METRIC-DRIVEN ACTIONS
CREATE A HIGH- PERFORMANCE TEAM	Are we attracting top talent?	Recruiting	Percentage of top-tier candidates actually hired	Create greater incentives for top candidates
	How quickly are new employees ramping up?	Onboarding	Average ramp-up time	Learn more about onboarding
	Are employees living up to their promise?	Onboarding Performance & Goals Learning	Time to first milestones via 30/60-day goals	Tips for goal alignment
	How closely do our workforce demographics mirror our customer base?	Core HR	Ethnic background staffing rates	Develop initiatives to attract more minority candidates
	Are top performers being adequately rewarded?	Performance & Goals Compensation	Top-performer compensation indices by department	Revamp compensation packages for identified key employees
	Are top performers staying?	Core HR	Average top-performer tenure by department	Recalibrate incentive packages (bonuses, options vesting, etc.)

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