

HRTECH Outlook

November - 2017

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Top 10 Workforce Management Solution Providers - 2017

In today's global workforce landscape, the growing contingent workers, high attrition rates, stringent government regulatory restrictions, and limited technology to monitor, report, and analyze workforce data have contributed to the declining operational efficiency. In tandem to that, the rising legal, HR, financial and public relations risks creates a ripple effect to the workforce management arena.

Today, to streamline the trivia of human resource department and stay ahead of the fierce competition, organizations are in need of efficient workforce management solutions that can strengthen the relationships between their workers and managers, and successfully increase the productivity and efficiency of the organizations.

Emergence of various technological solutions has been making the tasks of the HR departments less challenging

these days. Along with several federal laws to protect the ultimate employee welfare, the WFM technologies are leveraging hassle-free processes like time management, talent management, workforce forecasting and scheduling. The automation is relieving the managers off their burdens and helping them manage the workplace in a controlled manner.

In this edition featuring the best solution and service provider offering tools and services, we offer you the "Top 10 Workforce Management Solution Providers" in the Workforce Management scenario. Our eminent panel comprising CEOs, CIOs, VCs and analysts including HR Tech Outlook editorial board reviewed and shortlisted the best companies in the domain of WFM.

We present to you the "Top 10 Workforce Management Solution Providers-2017."



Company:
 QMerit

Description:
 Provides a complete software solution for managing, measuring and motivating a distributed and contingent workforce, including an AI-based QCI™ score that continuously measures individual quality and performance

Key Person:
 Tracy K. Price
 Founder & CEO

Website:
qmerit.com

QMerit

Bringing Meritocracy to Workforce Management

The U.S. Government Accountability Office released a report stating that over 40 percent of the workforce in the country comprises contingent workers, expected to grow to 50 percent by 2020. Having extensive knowledge of the skills and performance of not just the internal workforce, but also a myriad of sub-contractors, retirees, and part-timers, has now become the central agenda for medium-to-large sized organizations. "In my career experience, I realized that there was no way to quantify the performance or skills of distributed, frontline human capital," recalls Tracy K. Price, founder and CEO of QMerit. Over the course of his diverse career—from starting as a frontline worker and working his way up in the entrepreneurial ladder—Price noticed that the traditional annual performance reviews were often plagued by personal bias, subjectivity, and randomness, with no true factual context in the five-star or thumbs-up rating systems.

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Working in collaboration with Mercer, Price and his team built a revolutionary AI-based performance measurement system, known as the QMerit Contribution Index (QCI), which creates workforce meritocracies

based on sound auditing, governance, and transparency in management and monitoring of contingent workforces.

QMerit digitizes the age-old meritocracy concept using workforce science, deep learning, and human capital analytics to quantify worker contribution in the form of the QCI score. Haig Nalbantian from Mercer notes that QCI has the potential to be the FICO score for frontline human capital, encapsulating a variety of attributes, such as past performance, callback rates, procedural compliance, and more. Unlike annual performance reviews, the QCI score incentivizes desired behavior and provides real-time feedback to the individual.

The score, which has a range of zero to one thousand, helps organizations identify the right person for the right job. QMerit's AI engine matches the portfolio of workers against job requirements and ranks eligible workers based on their QCI score. Then, with the help of their smart market overlay, the engine processes all associated costs, traffic patterns, and travel routes for field workers. Once the right individual is selected, the employee is notified on a mobile device, and their performance is tracked based on a variety of attributes. Price upholds the score to be an altruistic gift to employees and subcontractors because until now, they did not have a currency to denote their value relative to their peers.

Subcontractors and contingent workers onboard themselves into QMerit's cloud-based platform, which is integrated with the customer's existing systems, thereby reducing their data entry burden. The platform automatically ensures subcontractors



Tracy K. Price

and contingent workers stay compliant in terms of safety, certifications, and licensing.

Apart from easy administration and quantification of performance, the QMerit platform ensures the quality of the customer experience. For instance, a Fortune 500 company—one of QMerit's earliest customers—had outsourced all their product installation services to third-party contractors. Without visibility into the installation quality of the contractors, their customers had a poor service experience and it was impacting their brand reputation. Using the QMerit platform, the customer was able to digitize the entire supply chain, gain visibility and control over the service quality of the third-party contractors, and improve the customer experience. "Our initial validation at Mercer was the result of four years of groundbreaking research in workforce science," says Price. "We aim to extend our platform to more verticals, spreading the power of meritocracy for frontline human capital." 