

# **The Future of Human Resources - Analytics Software Companies have Importance in the Post-Pandemic World, but Barriers to Uptake Remain**

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## **Abstracts**

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### **SUMMARY**

The COVID-19 pandemic has accelerated a number of profound changes that have been brewing in the world of work in recent years, including technological transformation, the transition to more flexible working patterns, and the embrace of diversity, inclusion, and sustainability objectives. This has created an increasingly complex landscape through which employees and leaders alike must navigate, meaning that the human resource (HR) function has evolved from a primarily administrative role to one which lies at the heart of strategic business development and employee engagement. In response, many HR departments have sought the services of designated HR and workforce software analytics companies, which collect, organize, and analyze vast amounts of data to highlight trends and patterns within a given company. This can then be acted upon to improve productivity, employee satisfaction, and operational efficiency. Amid strong demand, HR and workforce analytics software companies have experienced a surge in growth and investment over the past couple of years. However, this case study proposes that several barriers to the use of analytics software in HR remain, namely an incongruence in data analysis and application, and issues pertaining to data privacy. Finding a solution to these problems is imperative if the use of analytics is to truly revolutionize the world of work.

### **KEY HIGHLIGHTS**

Factors such as digital innovation and the COVID-19 pandemic have accelerated changes that were already well underway in the world of work, creating a more complex and diverse landscape than ever before. As a result, the services delivered by HR and workforce analytics software companies have become highly sought after, enabling businesses to adapt to evolving trends and thrive in this new working environment. This is further reflected by the significant investment such companies have received in recent years.

Major multinational technology giants such as Google, Microsoft, and IBM have been at the forefront of the HR and workforce analytics software trend, harnessing their extensive capabilities and expertise to attract clients. However, smaller providers and start-ups are acting as an increasingly disruptive force as demand for analytics software grows. This has created a highly competitive operating environment.

Moreover, as the initial impact of the pandemic begins to ease and companies maneuver a gradual return to the workplace, new challenges are emerging. It is predicted that demand for HR and workforce analytics software will remain on an upward trajectory in a post-pandemic world of work as employers contend with new trends such as hybrid working, the 'Great Resignation', and the ever-increasing importance of Diversity, Equity, and Inclusion outcomes.

## **SCOPE**

Learn what factors are boosting the HR software industry

See how COVID has changed employment

Learn what benefits new technology can provide

## **REASONS TO BUY**

Why is HR software spreading?

Who are the main players?

How is it useful?



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