



CHRO Analytics

After all the effort spent to consolidate their workforce data, many CHROs now enjoy ready access to a wealth of information. To date, many have used that information to generate reports more quickly and efficiently. But that's just scratching the surface of what can be done with this massive pile of data.

Workforce analytics is a topic frequently invoked in discussions of how to get more value from all this data, but fad-weary CHROs want to know what analytics will really deliver. How much impact can they expect to see? Where does it make sense to start? How should they collaborate with the rest of the executive team? Those who can find answers to these questions can have an even bigger impact on the strategic direction of the business—at a moment when HR is finally sitting at the strategy table.

What's at stake

The workforce is the lifeblood of any organization—so when it's operating at a high level, the likelihood of reaching key business goals is raised considerably. In the past, many HR leaders had a difficult time making the case for their roles in guiding business strategy. But equipped with data-based insights from workforce analytics, these leaders are able to more clearly demonstrate value—and drive real changes in behavior.

Analytics connections with other roles



CEO | Focusing on having the necessary talent to execute on core business strategies. For many, talent is at or near the top of the agenda.



CIO | Coordinating workforce needs with large ERP implementations and other major commercial software implementations.



CFO | Driving more productivity and value while managing labor costs. Looking for overspend and managing workforce supply versus overtime/regular-time costs.





Crunchy questions for CHROs

In our experience, many workforce analytics initiatives are a joint undertaking led by both the CHRO and operational/business unit leaders. Those leaders often have very specific questions they need to answer, presenting a great opportunity for the CHRO to identify similarities across business units, push to identify even more focused questions, and drive more value from analytics investments.

Presented below is a representative list of “crunchy questions”—highly detailed business inquiries that pave the way for action—that we frequently help CHROs and their counterparts in the business answer using analytics. While your own questions will hinge on the goals and circumstances of your organization, our experience suggests that these types of questions are just as likely to be relevant to you.

Finance

- Which parts of the organization have excessive labor costs?
- Where are there imbalances between labor costs and actual demand?
- How are unemployment rates, time, and attendance affecting our labor costs?
- How much is turnover expected to cost?
- What is turnover’s influence in terms of productivity disruptions?
- How is the aging workforce affecting our bottom line?
- What is our return on investment on safety training?
- How are the types of incidents and severity of claims affected by these investments?
- How will pension plan changes affect the bottom line?

Business strategy

- What are our top 10 acquisition and divestiture risks?
- How will regulatory changes affect our organization?
- How are our employees likely to react in response to a big change? What are employees saying about the change?
- How can we sustain employee productivity during a merger?
- Why are people at risk of leaving our organization?

Operations

- Which employees are at high risk of leaving the organization? Why?
- Who are the top 10 performers in each department—and are they at risk of leaving?
- What is the future risk level of on-the-job accidents in our organization?
- Which injuries are likely to occur in our organization—and why?

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