Episode 365: HiBob and Workology HR Benchmark Survey With Zoe Haimovitch - Part III

Jessica Miller-Merrell: [00:00:00.15] As HR gets more complex, we need systems to manage and help us understand all the different pieces. And with artificial intelligence and big data becoming more part of what we do, we have so many pieces of data and all these different systems, we need to have access to that data to help predict things like turnover, changes in maybe engagement so that we can anticipate and make changes quickly before we have a mass exodus of people like we've been experiencing with the great resignation.

Intro: [00:00:37.21] Welcome to the Workology Podcast, a podcast for the disruptive workplace leader. Join host Jessica Miller-Merrell, founder of Workology.com, as she sits down and gets to the bottom of trends, tools, and case studies for the business leader, HR, and recruiting professional who is tired of the status quo. Now, here's Jessica with this episode of Workology.

Jessica Miller-Merrell: [00:01:03.78] Welcome to the Workology Podcast powered by HR Benchmark Survey. Take a look and take our survey at www.HRBenchmarkSurvey.com. Today's episode is about our first HR Benchmark Survey that HiBob and us at Workology recently launched, and we wanted to share these results. And we had a webinar and it was titled Key Roles in HR: Uncovering New Trends and Research. It was a full hour and we dove into human resources, what's happening, discussions on how HR leaders can increase things like business alignment, relationships, and communication. And most importantly, how these activities of HR leaders align with business outcomes. The answers were so good in this webinar, I have to tell you that we decided to share them with you. And so this is our third instalment where we pull sort of some of the best of the best from this webinar with you on the Workology podcast. This is part three. You can go and listen to part one and part two of the webinar, the snippets along with my commentary by going to Workology podcast.com.

Jessica Miller-Merrell: [00:02:16.98] But before we continue, I want to hear from you. Please text the word "PODCAST", "PODCAST" to the number 512-548-3005. That's "PODCAST" to 512-548-3005, And you can ask me questions, leave comments, and make suggestions for future podcast guests. This is my community text number and I want to hear from you about all things related to the Workology Podcast.

Jessica Miller-Merrell: [00:02:48.72] So I'm joined by Zoe Haimovitz. She's the Senior Director of Communications and Strategic projects at HiBob. She is a strategic HR tech marketing communications leader and a hands-on professional with 25 years of experience developing industry insights and executing upon them. Zoe is a passionate communications leader and together with her team, she builds the story that elevates the value of HR tech services and solutions, the brand, and its promises. So let's go ahead and get

started. In this episode, we'll focus on the questions about metrics and HR analytics solutions that we had in our survey. One of those questions from our HR benchmark survey was, What kind of KPIs and metrics do you use? What are these metrics? What are the people measuring? Let's walk through and hear about those answers from our survey.

Zoe Haimovitch: [00:03:46.71] We then asked everybody what kind of KPIs and metrics you talk that you talked about that a lot, Jessica. And we wanted to, and I wanted to see what do, what are they measured, what are HR people measured on? What are HR initiatives measured on? What are we reporting? And it doesn't mean that we're not, we're the only people in the company that take care of turnover or try to. But we are measured on. And so I wanted to see what are these metrics. And, you know, I think HR solutions need to provide the numbers and so you can report on them, of course. But and I'm saying, okay, let's see, what are they what are these metrics? So the ones that came up first, like, you said, turnover, number one, is the one that's measured, calculated. And I'm you know, I'm assuming that most organizations calculate them the same way, but I'm sure everybody has their own metric, but they call it turnover. And that's 79% said they are measured and they report about turnover. And then 52% retention, which is, I guess, another way of measuring turnover. And then average tenure again is another way of looking at how long people stick with the company, you know, and attrition, it seems like the top four are around the same topic. And everybody measures a different one of these, or maybe both, maybe all of them. Then we have salary change, which definitely is. It's a cost issue, you know, how much are we increasing our salaries and we're measured on that.

Zoe Haimovitch: [00:05:23.13] And then a gender diversity ratio. And I guess that's not only important, it's, just because it's diversity, I guess it's part of compliance and part of all of our thing we're responsible for. And then somebody said here that cost of hire. But the one that came up in our research is time to hire and time to fill. I guess you can figure out cost of hire as well, but these are the ones that came up and then salary averages are measured and absenteeism rates, and ENPS I was hoping this would come up more actually, that's a 23%. I personally feel it's a very important, ENPS, a very important metric to measure, but it came up 23%. We'll see what happens over time because it kind of like conveys everything together, ENPS. And then employee growth rate and a pay gap. Well, we measure and we report and quality of hire is definitely important in salary range penetration and career path ratio. So it kind of touches everything we talk about and everything we do in a different direction. And again, I see that the main metrics are related to turnover. And do you think that these metrics are, are proof of impact or is it the health of the company? Is it, are we measuring a chart here or are we measuring the company's success? What do you think is happening here?

Jessica Miller-Merrell: [00:06:55.22] I feel like turnover is not necessarily something that HR has a large hand in, like on a one-on-one level. But we might set up the pay scales and the pay bands and the onboarding process. We might facilitate or oversee the hiring process, but when it comes down to the day-to-day experience for that employee, unless they're in my department and they're directly reporting to me, I don't have a lot of responsibility or influence over what happens for that individual. And I think that's part of the challenge with measuring turnover and then tying that to maybe my bonus as a, as a Head of HR. Or I think it's a metric and a measurement that should be tracked because it does kind of show the overall health of an organization. If everybody's leaving or everybody is leaving in a certain location, you, it's definitely a red flag that, that flies up and says, oh, man, there might be something wrong here in terms of the culture, or is there a manager who is toxic, or what is going on in, in the workplace? I do think that we're going to see things like

salary become more important. This is a conversation that I'm having with a lot of HR leaders right now in, in terms of the podcast, we have somebody coming up from Kendra Scott and she is looking at market pay for salary and then benefits to be competitive for her retail workers.

Jessica Miller-Merrell: [00:08:28.49] And they have a global organization, but they're also very seasonal, so they double in size during the busy holiday season. And then you have somebody like my friend John Reeves Whittaker. He works for a small organization in the health care space, and they do lots of mergers and acquisitions, small mergers and acquisitions, and they are focused on ENPS. And so I have a podcast interview coming up on that. I feel like it's, ENPS is really scary because you're asking one question for everything and I don't know how many of you on here on this webinar have been around for a little while. But I used to, I think we had like a 75 Questions survey at my first organization for the annual employee survey that came out. And to go from 75 to 125 questions to a single question that is tied to a bonus for the executive team or the leadership team, that makes me a little uncomfortable, but maybe that's exactly what, what executives need. Because it is really as simple as that. You're either a great organization or you're not. You're either a place where people want to work or you're not.

Jessica Miller-Merrell: [00:09:41.69] And, and for that, ENPS is a good one. I am also interested in the seasonality of these metrics. And then as we progress post-pandemic, I think these will change. And also maybe if I'm looking at like salary averages or salary changes, that might be more important right now in certain industries or verticals and others like I think tech. Or it would be interesting to just pull out HR people and see like I feel like right now there are so many jobs for HR leaders, which is why a lot of you have changed jobs. And because of the increase in jobs available for HR, salaries have increased because, because there's so many jobs and not enough people to fill those roles in HR and recruiting positions.

Break: [00:10:34.04] Let's take a reset. We are listening to some excerpts from a webinar we did in partnership with HiBob, in which we share the results of our first HR Benchmark Survey. This time I am joined by Zoe Haimovitz. She's the Senior Director of Communications and Strategic projects with HiBob. Before we go back to that, I want to hear from you. Please text me with the word "PODCAST" to the number 512-548-3005. You can ask questions, leave comments and make suggestions for future podcast guests. That's texting "PODCAST" to 512-548-3005.

Break: [00:11:12.05] Benchmarking and data is crucial to HR leaders. Workology's HR Benchmark Survey is an always-on survey. And just by taking the survey at HRBenchmarkSurvey.com, you're signing up to get comprehensive quarterly results, white papers, and other research from the survey right to your inbox. It takes 10 minutes or less to complete. Visit HRBenchmark Survey.com.

Jessica Miller-Merrell: [00:11:38.60] So let's continue our HR analytics conversations here. We noticed how low HR analytic solutions were on the list of priorities for HR leaders, and we had a couple of insights about that. Let's talk about it.

Jessica Miller-Merrell: [00:11:52.82] Surprise about was, how low HR analytics solutions was on this list. And I think where we will see that number increase because as HR gets more complex, we need systems to manage and help us understand all the different pieces. And with artificial intelligence and big data becoming more part of what we do, we have so many pieces of data and all these different systems. We need to have access to that data to help predict things like turnover, changes in maybe engagement so that we can anticipate and make changes quickly before we have a mass exodus of people like we've been experiencing with the great resignation.

Zoe Haimovitch: [00:12:39.90] I agree. But, you know, I have a story. Our Scandinavian customers, for example, you know, it's a combination of compliance and the way their workplace is, for example, are required to report to the Ministry of Labour or whatever it's called over there, a quarterly pay gap report, diversity report. And they would not, they can't, if you have to report something, even if you're a privately owned business, it doesn't have to be a publicly traded organization. They have to report these things. They want it to be very simple. So they need it to have all in the system. They need to have like a dashboard they print and they send. You know, it's just, it can't be this back-end analyst that works for IT or, you know, MIS doing them a favor. You know, it has to be, it has to be in the HR text systems or else they're not, it's not going to be able to you're not going to be able to do it quarterly or monthly. And if you have to come to a board meeting with your metrics and your data, it has to be easy. I totally understand why HR wants everything in their tech because it's like, I don't know how you can do it other way.

Jessica Miller-Merrell: [00:14:01.94] Now for this last excerpt, we, HiBob and Workology, wanted to know what the challenges are in the primary business in terms of focus in the organization. And here are some of the answers we got from our HR Benchmark Survey.

Zoe Haimovitch: [00:14:19.31] Then we asked, okay, you have 11 things on average you lead, but which of these challenges is the primary business focus of your organization over the next six months? We wanted to see how much HR tasks and initiatives and things they're responsible for are connected to the business focus and to see how HR leaders look at it from their perspective. These are the answers we got. So the top one is retention and turnover reduction. It's basically a very big business focus and a big pain point. And then interesting to see is streamlining HR operations and processes. So streamlining HR operations is definitely, it's number two here and it says it's a business focus because HR operations need to be streamlined, need to be efficient, need to be productive. And it's number two. And then upskilling, and everything that has to do with learning and development at 40%. Then we have rapid growth and we know how many businesses are experiencing rapid growth. But you see that the top three that most people answered is the business focus is retention turnover, which is part of what we take care of as HR pros. Streamlining HR, definitely our concern. And upskilling people. And so these are the top three. So just the HR field is part of business, not just the cost center. Is this a long-term direction?

Jessica Miller-Merrell: [00:15:59.07] I feel like some of this information that's listed here in this survey is based on our current pain point. The pain that we're experiencing is we're losing lots of people. They're quitting and we're having a really hard time hiring people. So that's why retention and turnover is, is so

important. But the interesting thing is that retention and turnover is also the most common metric and measurement used in human resources. I also think that as a HR leader, as, as those of you have said, we've been working hard and we've been putting in a lot of hours and maybe we have more things on our plate than we ever did before. We now have 11 things that we're responsible for. Maybe pre-pandemic, it was seven. So streamlining HR operations and processes is key to ensure that things are running so that we can maybe take a vacation, some time off, be able to really support the organizations in the way that we should. So that means making sure that things like onboarding are really dialed in, or terminations, or basic processes, or maybe how the process and how we engage or report metrics to our executive team. These are all things that I would be thinking about. I was surprised when I looked at this information because when I'm talking to our CHROs for the CHRO series on the podcast and just conversations with my CHRO peers, change management and Agile is an important conversation, and for, many of them have listed that is an important skill that they need to be able to learn and do in order to be successful in their role. I think that the number, like it's 70% said change management is a business focus.

Jessica Miller-Merrell: [00:17:51.60] I feel like if we're looking at streamlining HR processes and operations, change management probably plays into that. But it was interesting to me how a majority, a large majority of our CHRO podcast interviews have said change management's essential. But then the metrics and the numbers that are here in this research say, oh, streamlining HR processes are more important than, than change management. So, I think that if we're looking at moving HR beyond just a place that costs the organization money and moving towards a place where we are, as Zoe was saying, a revenue center where we can say when we upskill these people, or when we do these things, or have access to analytics or our predictive data, or things like that, we can help drive more revenue for the business. That is when executive teams are really excited about HR, and that is moving us from compliance, cost center, personnel to that people function that is essential to the future financial success of the business. I did see a note somebody was saying earlier that they were surprised that employment law wasn't one of our focuses. And I just wanted to back up to that for a second and just say that I feel like that's a foundational piece of HR and if you're in a small organization or one that's just getting started, like 25 or 50 employees, maybe 75 or 150, that would be a focus for that size. But when you're scaling quickly or growing and you want to be a strategic business partner, it's employment law is a foundational knowledge piece. It's that business partner piece where we're talking about how we can train and develop our people, or maybe add some analytics or metrics or reporting that can help predict turnover, that I think is really exciting about the future of our profession.

Closing: [00:19:58.70] I love webinars. They are a labor of love for me. We had so many great conversations and discussions in the chat and honestly this webinar flew by. We probably could have had 3 hours of webinar. We really enjoyed sharing our first-ever survey results. There is still so much more information to share with you. It's now your turn. It's your turn to let us know your insights, thoughts, and what is an important thing right now for HR leaders. And you can do that by completing our survey at www.HRBenchmarkSurvey.com. Thank you for joining the Workology Podcast. It's sponsored by HR Benchmark Survey. This podcast is for the disruptive workplace leader who's tired of the status quo. That's you. That's me. Heck, that's everybody. Things are changing so fast. The time is now for HR to step into the spotlight and really help support the organization. My name is Jessica Miller-Merrell. Until next time, you can visit Workology.com to listen to all our previous podcast episodes.

Jessica Miller-Merrell: [00:21:02.54] And by the way, if you have a suggestion, a comment, or just want to chat, send me a text. Text the word "PODCAST" to 512-548-3005. That's "PODCAST" to 512-548-3005. This is

my community text number and I am looking to hear from you. What did you like? What did you not like? Any suggestions for the future. Feedback is a gift and I am looking for feedback and insights from you. Thank you so much and I hope you have a fabulous morning, afternoon, evening, wherever you are.