

# **4 Reasons HR Technology** is Necessary for Your Business

Human resources can be confusing, costly, and time-consuming. So, what can be done to help mitigate these three major challenges?

Like just about everything in the modern world, technology is being implemented in a number of ways to help create efficient HR processes and minimize the possibility of human error.

Whether you're processing payroll or managing employee benefits, modern technology is a necessity for HR professionals who are working in fast-paced and growing business environments.

## STREAMLINING THE ONBOARDING PROCESS

Congratulations, you've finally identified and hired the perfect candidate to fill the open role that's been vacant for months! Their first impressions of working for your company will now come during the onboarding process.

For this reason, it's important not to overwhelm your new employee with a complex stack of paperwork.

The onboarding technology platform you use should give you the ability to bundle all of your new-employee paperwork in one specific area. Not only will this help you organize all of the forms that need to be filled out, but it also eases the burden of how much time is required to complete these forms.

Furthermore, completing onboarding documentation in a virtual environment allows you to secure private information easier. You can grant access, establish multi-factor authentication (MFA), and host the platform on protected, private networks.

## LEARNING AND DEVELOPMENT

Learning and development (L&D) is becoming an increasingly popular perk that attracts job seekers to a particular company. In fact, <u>94%</u> of employees say they would stay at a business longer if they invest in their careers.

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Companies that use an all-inclusive L&D platform can provide employees with articles, webinars, courses, and more. This allows employees to further their education without having to spend too much time searching for adequate opportunities or topics on the internet or elsewhere.

With many platforms, you also have the ability to create preset courses on important topics that employees want to learn about.

For example, 70% of candidates prefer to work for a company with a demonstrated commitment to diversity and inclusion. Two birds...one stone. Your employees get to learn, and you can enhance your brand's image.

### MORE ACCURATE TIME TRACKING

Punching a timecard is a thing of the past. However, according to a 2021 industry report, nearly 40% of U.S. workers still log their hours on paper or with a punch clock.

Two major things can go wrong here. First, employees could forget to clock in, which runs the risk of their data being taken on paper not aligning with the payroll professional's software. Second, if you decide to do it the old-fashioned way, you need to insert time and payroll multiple times.

This is wildly inefficient.

With an intuitive tech platform like VensureHR's Vfficient, employees can track their time on a computer or with a phone app. And if there's an error, it can be easily corrected in by the administrator in their online dashboard.

#### SIMPLIFY BENEFITS ENROLLMENT

Benefits enrollment can be the trickiest aspect of HR, but with the help of modern technology, you can eliminate this uncertainty.

Your employees expect top-level benefits that are easy to understand and utilize. Per an industry insight, 55% of employees stated they would accept a position at a company with lower compensation in exchange for a more robust benefits package.

In most cases, business owners don't get into business to become a benefits expert. To shift that responsibility, you need intuitive technology to manage both the employer and employee side of benefits. Self-service technology allows employees to view and change their benefits without relying on a manager or HR professional.

## **TECHNOLOGY IS THE DIFFERENCE**

When managing your business' HR functions, you need a flexible, strategic solution that is easy to use for you and your employees. Our Vfficient technology allows you to manage the entire employee lifecycle on a single platform.

This creates a more enjoyable experience for HR departments and managers because there is no more need to use multiple platforms to complete different jobs.



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