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HUMAN CAPITAL MANAGEMENT for Small/Mid-size Businesses



POSITIVE LEADERSHIP

By William Kreider, CEO of HR FUTURE GROUP

HR is at an interesting crossroad today. Like most “corporate functions,” if a small/mid-size business is fortunate to have a dedicated “function,” it has come under intense scrutiny as organizations look for ways to cut costs and improve operational efficiencies.

Still, the cost of HR administration has increased. And it doesn't matter if the costs are incurred by an administrative associate or to a small, but effective staff, more so focused on HR activities. The salaries and other expenses paid to your team goes up, as the time needed to handle, with skill, efficiency, knowledge of current changes in the law and the latest best-practice HCM approaches, are continuing to increase as they try to keep up.

There is the alternative of Human Resource Outsourcing, which involves the outsourcing of purely administrative duties. All too often however, this an inexperienced staff person who was identified as your “HR Expert” and maybe provided by your payroll company or a staffing agency, as an added benefit, although you've only met him/her once; and fully exploring all of the intricacies of HCM is almost impossible through email. This type of service is labeled Transactional HR Outsourcing. They handle paperwork, maybe post a vacancy on a job board, fill out the seemingly hundreds of forms necessary to place a new-hire on the payroll and other transactional duties. These are important tasks to place on the HRO's

plate and remove from your employees' overflowing one. Your critical staff are more valuable at helping you handle your “core business processes.”

For more enlightened (or soon to be moving toward enlightenment, after reading this column) organizations, there are Transformational HR Outsourcing partner organizations who are experienced and expert in implementing different and greater levels of engagement in all facets of HR. They are positioned and comfortable to take full advantage of each component of a full service HR team. A team who will work personally with you. This is an opportunity for businesses to leverage the real and valuable outsourcing contributions of Human Capital Management (HCM) or HR.

Transformational HRO is designed to maximize productivity from workforce investments, dramatically increasing strategic and sustainable competitive advantage. Transformational HRO includes performance measurement and improvement services, hiring and training expertise, leadership, learning and HR best practices, and strategic consulting.

(See “Positive Leadership” on page 48)

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POSITIVE LEADERSHIP

(Continued from page 46)

Executives will appreciate that while transactional HRO addresses only costs directly related to administrative tasks, transformational HRO can save an organization between 5 and 15+ percent of overall workforce-related costs. These savings stem from a variety of sources such as decreased capital spending on differing technical systems and more efficient payroll dollars.

The numbers are impressive, but they are only the beginning. As many organizations are discovering, transformational HRO delivers strategic value by transforming HR functions from a cost to a resource equipped to facilitate growth and increase the value of the business. Therefore, while outsourcing can save significant HR costs, its real long-term advantage lies in improving workforce performance by developing the skills employees need to sell more products or service clients more efficiently, for instance. Because the HR function maintains and manages nearly all of an organization's employee data, including job functions, expertise, backgrounds, skills, preferences, and compensation, it is best equipped to understand what drives

employee engagement, productivity, well-being and growth.

While often described as difficult to justify on a purely financial basis, the true value of an exceptional HR partner is not hard to miss or even feel. Just look at your employees and see and experience the new "feel" in your organization after implementation of real comprehensive HCM initiatives. Is this a great place to work? Better believe it.

Bottom line? People really ARE your most important asset. A first-rate HCM environment will encourage employees to want to make the business financially improve and grow. Why? So they and their community can also financially improve and grow. We can all Pay-It-Forward. ▣

William Kreider is the founder and CEO of HR Future Group, a firm that offers a full service suite of human capital management services for small businesses. From Transformational HR Outsourcing, Compensation, Leadership Coaching, Talent Acquisition and other HCM consulting services to Cloud-based Payroll, HRIS, Time & Attendance, and Benefit Administration, HR Future can assist your business. Mr. Kreider has significant executive experience in all areas within the HR profession in a variety of industries. For more information, please email him at bill@hrfuturegroup.com or call 610.584.2467.



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