

**PAYDAY HCM**

# 2024 HCM Buyer's Guide

How to find the best-fit solution for your organization



**Isolved** Network  
Certified Partner

# Prioritizing Your Most Important Asset—

## Your People

HR departments have had a lot on their plates – from navigating the pandemic and The Great Resignation to staying prepared for the possibility of an economic downturn.

Along with these challenges, the employment landscape continues to become more complex. In fact, 51 percent of HR leaders say retaining talent has become more difficult and 44 percent expect recruiting to be more difficult this year as well. Since employees are an organization's most important asset, it's not a surprise that employee experience (EX) remains a top priority for 91 percent of business leaders.

Providing better experiences, however, requires the right supporting technology. Employees want to be empowered with self-service and consumer-grade experiences, while HR teams need solutions that are comprehensive, agile and scalable. The right human capital management (HCM) partner can check all these boxes.



*More than half of HR leaders currently leveraging an HCM platform are looking to switch to a new provider in 2023.*

*This guide will help identify the best HCM solution for your organization with step-by-step assistance for the evaluation process*

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# Why HCM Technology Matters

HCM technology plays a vital role in the successful management of the HR and employee journey. The value of HCM and its organizational impact has grown exponentially in the last few years.

## But why is it so important?

Put simply, HCM technology directly impacts EX. EX is defined as the end-to-end communications and capabilities that a person has with their employer before, during and after their tenure. This encompasses every interaction from routine tasks like payroll and scheduling to engagement opportunities like collaboration and professional development.

When your workforce is unhappy with their interactions at work, you run the risk of low productivity, a lack of belonging and an increase in turnover. A people-first organization will choose HCM technology that focuses on positive experiences, working alongside HR teams to provide tools that foster a culture of belonging, appreciation and longevity—improving relationships and ultimately, your bottom line.



**Quick Tip:**  
*Your HCM should be able to employ, enable and empower your workforce.*



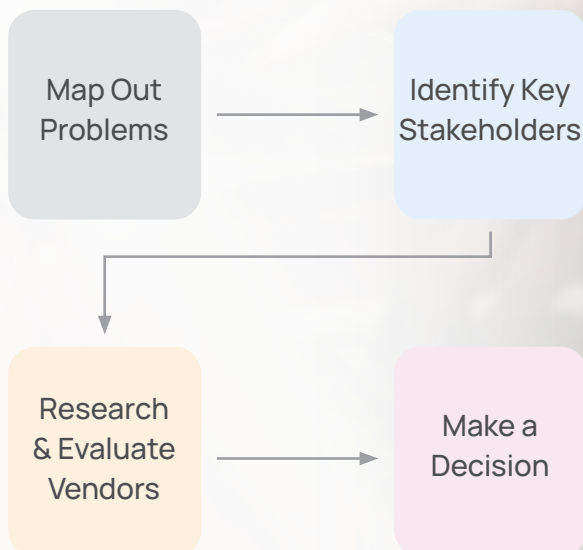
# HCM Buying Process

With dozens of HCM vendors in the marketplace today, shopping can quickly feel overwhelming if you begin the process without a defined trajectory.

When thinking about a new HCM vendor, it's important to first identify the problems you are experiencing that prompted you to search for a better solution. Bringing key stakeholders into the process early will give you a clear view of what should be considered based on how these stakeholders interact with the software.

You can quickly rule out any vendors that do not offer solutions for your specific problems, narrowing down your list considerably to begin the evaluation process. Scheduling demos to walk through workflows will give you the best overall picture of how your organization will utilize the software.

Once you have chosen your best-fit vendors, it's time to decide which one solves your problems, will fulfill future needs and fits your budget.



## Quick Tip:

*You may find that you need to go back to previous steps a few times during the buying process. Don't worry, your due diligence won't go wasted.*

# Step 1: Identify Key Stakeholders

Your HCM vendor shouldn't just serve the needs of a specific group, so you'll want to get feedback from departments that utilize the software regularly. Your HCM platform should work as the single source of truth for your entire organization when it comes to people data and processes. To get a baseline of features and functionality needed for your organization to run smoothly, collaborate across teams to define the standards that must be met by vendors.

## Consider initiating conversations with these departments:



### HR

The people experts should be part of the evaluation process. Whether you're this team's representative or someone else is, it's essential to have HR's perspective on the entire employee lifecycle.



### Payroll

Your payroll team will ask the right questions when it comes to workflows, tax payments and processing requirements to ensure the transition to your new platform is seamless and employees get paid on time.



### Operations

The operation team's expertise in productivity measures, budgets, workload parameters and more will help you understand how a new HCM partner can improve efficiencies and ensure excellence.



### IT

It's critical to have IT involved so they can help you navigate security requirements, data compliance and integrating the new platform into existing infrastructures being used to support your organization.

# Step 2: Problem Solving and Planning

## What challenges do you have?

You have your key stakeholders, but your quest for finding a new HCM provider can still be a large undertaking if you aren't prepared. Begin by mapping out the current state of your HCM technology (if you already have a solution), the challenges you're facing and the needs you anticipate as your business grows.

Consider the opportunities below and use the Current State worksheet (located at the end of this resource) during your evaluation.

### **Sourcing talent with shorter time to hire**

Attract talent by increasing visibility into your company culture, employee experience, mission and values. Then, leverage applicant tracking technology to streamline the hiring process.

### **Reducing costs and unifying solutions**

An integrated HCM platform solves the problem of disjointed, inefficient solutions that have multiple logins, fragmented employee records and a variety of subscription costs.

### **Minimizing risk through compliance**

Compliance can be burdensome and expensive, but you can uncomplicate complex tasks with a solution that automates necessary compliance processes for your company.

### **Boosting retention with engagement**

Employees rate engagement as a top HR activity that needs improvement, which means equipping your workforce with collaboration tools could deter them from browsing job boards.

## Insights for data-backed decisions

Agility is required in today's changing employment landscape, which is why solutions that offer customizable workforce reports are essential for making informed decisions.

## Optimizing workforce scheduling

Putting together the right schedule for business needs can be time-consuming, which is likely why 28 percent of companies are investing in time-and-attendance tech this year.





## What are future needs?

Your HCM software should be able to stick with you for years to come, growing and scaling with your organization and having the capacity to address future needs as they arise. Ensure the platform you choose:

- ✓ **Intelligently connects the entire HR and employee journey across functions.**
- ✓ **Centralizes data with a single source of truth for better accuracy and security.**
- ✓ **Offers employee self-service to reduce time spent on administrative duties.**
- ✓ **Is flexible enough to be accessed anywhere, at any time and from any device.**
- ✓ **Empowers you to add features and functionality as your organization grows.**

Keep in mind that 32 percent of HR leaders say their top expectation for an HCM platform is that it's an end-to-end solution. This means the technology can be used from hire to retire, offering:

### **Collaborative hiring**

Give your entire team visibility into each candidate's information and communications so that HR and hiring managers can seamlessly evaluate applicants, schedule interviews and score candidates in one place.

### **Accelerated onboarding**

Engage new hires from the moment they start – or even from the moment they accept their new position – with paperless workflows and self-service so nothing falls through the cracks.



## **Quick Tip:**

*Look to software review sites when evaluating HCM technology. You'll be able to assess features and leverage user feedback to narrow down vendors that align with your expectations.*

### **Proven payroll processes**

Ensure payroll can be processed with just a few clicks and important compliance considerations are accounted for to reduce the risk of penalties and inaccurate payments.

### **Simple benefits enrollment**

A self-service solution can take the stress out of benefits enrollment by enabling employees to research, select and enroll in the benefits that work best for them without needing to rely on HR for help.

### **Efficient workforce management**

Your HCM platform should make it easy to perform tasks like scheduling, time tracking and expense management with automation capabilities and simplified workflows.

### **Professional development support**

Empower employees with tools that allow them to take control of their professional development, including managing their own performance and taking learning courses to advance their skillsets.



## **Quick Tip:**

*If you find yourself with a lean HR department or even a team of one, professional HR services provided by your HCM vendor can act as a natural extension of your team for tasks like ensuring payroll is running smoothly, keeping your organization compliant, updating employee handbooks and more.*



# Step 3: Research and Evaluate Vendors

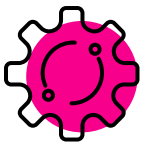
## What key requirements should be considered?

Now that you have stakeholder feedback and have outlined current challenges and future needs, the next step is to research vendors. During this process, keep these key requirements top of mind by asking these questions:



### **Does it increase productivity?**

An intelligently connected platform that upgrades workflows with automation will eliminate added work to get more time back in your day so you can focus on what really matters. This means increased productivity for you and your business, with streamlined processes for important tasks like applicant tracking, employee records, payroll and other HR functions.



### **Does it ensure performance?**

Choose a platform that's designed for employee experience and won't keep you bogged down with support and technical issues. The platform should be easy to use, delivering consumer-grade experiences to your workforce. It should also ensure operational and performance consistency, and be able to be effortlessly accessed across devices, from anywhere and at any time.



### **Does it help accelerate decisions?**

Ensure you're equipped to make better, faster and more informed decisions with access to deep, actionable insights. Your platform should deliver insights in real time for every aspect of your business – without interrupting the flow of work. Consider solutions with forecasting capabilities, including those related to compensation as well as diversity, equity, inclusion and belonging (DEI&B) initiatives.



### **Does it energize your talent?**

Select a platform that helps you build talent from within. Training and compliance are just the start, you'll want to energize your workforce to grow and hone their skills with an immersive continual learning experience and community that keeps them informed to not only increase their overall satisfaction, but also boost performance throughout their career.



### **Does it reduce risk?**

Partner with a vendor you trust – that's stable, scalable and offers support that's timely and comprehensive. The platform should stay compliant with federal and local requirements, simplifying monthly assessments for benefits eligibility, ACA, tax reporting and state labor department regulations (among other tasks). Keep in mind remote or hybrid workforces could mean staying compliant in multiple states.



## **Quick Tip:**

*Ask vendors if they invest in research and development, and if they consider feedback from customers and partners when making improvements. A continuous release cycle of updates is a good sign they keep up with industry trends.*



## How to create a shortlist

Although the research process can seem daunting with a lot of options in the market, nixing the vendors who don't have key requirements to support the challenges you've identified can help you create a shortlist of who you may want to evaluate further. Once you do that, here are your next steps:

✓ **Check customer reviews and analyst reports.**

You may have already checked reviews during your initial research, but now it's time to dive deeper. Get insight from the people using the technology every day by looking through reviews on third-party websites and researching what experts have to say.



**Quick Tip:** *Review analyst reports for an independent evaluation of software and services and use that information to guide your purchasing decision.*

✓ **Contact vendors and ask for demos.**

Ask your shortlist of vendors for demos so you can get a better look at usability and workflows. You may also want to invite stakeholders – or your executive team – to the demos since they are likely to be part of the buying process.



**Quick Tip:** *Bells and whistles are great, but not at the expense of usability. If workflows aren't logical, it's time to move on to a new vendor.*

✓ **Identify your top three and get proposals.**

Have a good idea of which vendors match your needs (and wants)? Then it's time to reach out for proposals! This helps you ensure pricing matches the value of the platform – and more importantly, your budget.



**Quick Tip:** *Factor in implementation support and timeframes into your decision. Keep in mind a lack of support could indicate future problems as well.*

# Step 4: Making a Decision

You've done your due diligence and now it's time to choose the vendor you want to move forward with. That means you're ready to put together your business case for approval.

To properly showcase your recommendation, you'll want to prepare a presentation that lists benefits, challenges, costs, implementation timeframe and estimated time to value. Be ready to answer tough questions on how the transition to the new platform will affect the organization and how you plan to mitigate risk. In your recommendation you'll also want to include the other vendors you evaluated and outline the reasons you ultimately came to your final decision.



## **Quick Tip:**

*Include an executive summary in your proposal that outlines current challenge and how your recommendation will solve those challenges. Also include information on how you plan to measure the success of the new HCM platform after implementation.*



# Still unsure of which vendor you want to move forward with? Solve your people needs with isolved.

Conduct an evaluation of isolved People Cloud and you'll find that the platform checks all the aforementioned boxes – supporting your business today and growing with its needs of tomorrow. What's more, isolved isn't just a technology provider. You'll find an extensive range of HR augmentation services as well as

benefits administration options that support every aspect of your workforce. This means you can provide your organization with the tools it needs to attract and retain the best talent, while also staying agile enough to meet the rapidly changing demands of today's modern workforce.

## Here's more proof that isolved is your best choice:

Rated number one for user experience and vendor satisfaction in the categories of core HR systems, time management and payroll in Sapient Insight Group's 25th Annual HR Systems Survey.

Recognized as a Facilitator in Nucleus Research's HCM Value Matrix for two years in a row.



Silver Winner of Brandon Hall Group's Future of Work Awards in the Best Advance in Corporate Wellbeing Technology category.

Leader in NelsonHall's NEAT Evaluation for payroll services.

Awarded Leader badges in multiple categories within G2's 2023 reports, including within the Momentum Grid Report for Human Resource Management Systems, Benefits Administration, Time & Attendance and Payroll.



[Request a Demo](#)

# Worksheets

Current State

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Problems to Solve Now

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Future Problems to Solve

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Key Stakeholders

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Key Requirements

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Demo Questions

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HCM Capabilities Checklist





# Current State Worksheet

How long has it been since your current HCM technology was evaluated?

- 1-3 years       3-5 years       >5 years

Which departments currently utilize your HCM technology?

- HR       Payroll       Operations/Finance       Other

What are some challenges by department?

Are any of your current processes done manually?       Yes       No

What challenges are you facing with manual processes?

What short & long-term goals would you like to achieve with your HCM platform?

# Problems to Solve Now

Problem	Solution	isolved	Vendor 2	Vendor 3
Minimizing time to hire	Sourcing talent with shorter time to hire	X		
Reducing costs and unifying data	Integrated platform with data stored in a single location	X		
Minimizing risk through compliance	Automatic HR updates for new employment regulations	X		
Boosting retention with engagement	Collaboration tools for communicating with colleagues	X		
Insights for data-backed decisions	Intelligent reporting with capabilities to forecast for the future	X		
Optimizing workforce scheduling	Integrated workforce management tools for scheduling and time tracking	X		

# Future Needs to Consider

Problem	isolved	Vendor 2	Vendor 3
Intelligently connects the entire HR and employee journey across functions	X		
Centralizes data with a single source of truth for better accuracy and security	X		
Offers employee self-service to reduce time spent on administrative duties	X		
Is flexible enough to be accessed anywhere, at any time and from any device	X		
Empowers you to add features and functionality as your organization grows	X		
Expands capabilities of your HR team with additional services	X		

# Key Stakeholders

Department	Buying Process Responsibility	Questions to Ask	Concerns to Note
HR			
Payroll			
Operations			
IT			
Executives			
Other			

# Key Requirements

Need	isolved	Vendor 2	Vendor 3
Intuitive, actionable business insights	X		
Upgraded workflows via automation	X		
Drives innovation through investments in research and development	X		
Consumer-grade user experience	X		
Simplified federal and local compliance processes	X		
People-centric employee experiences	X		
Scalable solutions with a dedicated customer success manager	X		

# Demo Questions

Hiring and Onboarding	isolved	Vendor 2	Vendor 3
Does the applicant tracking system provide customizable career pages to match our company's branding?			
Is the candidate application process customizable and mobile friendly?			
What job boards are available for automatic posting?			
Is there a calendar integration for self-scheduling interviews?			
Can you take me through the application, hiring and onboarding processes?			
How does the information flow from the applicant tracking system to onboarding?			
Does onboarding support e-signatures?			
Operations and Employee Self-Service			
Does the system support multiple rates of pay?			
Can you walk us through how to set up payroll processes from start to finish?			
Can I preview the impact of payroll on the General Ledger?			
How quickly do employee changes like work locations and pay rates take place?			
How does the system determine employee benefit eligibility?			
How does the system support employee self-service?			
Does time tracking include scheduling, shift requests, employee availability and coverage requests?			

Compliance	isolved	Vendor 2	Vendor 3
How does the system support changes to tax rates and laws affecting compliance?			
Does your team monitor changes to compliance laws and send support information?			
Can the platform help handle compliance with remote workers in multiple states?			
Does the system send alerts when violations occur, or regulatory thresholds are hit?			
Are audit reports available within the entire platform?			
What ACA compliance measures are set in place?			

Reporting and Analytics			
Does the platform have predictive analytics and AI capabilities?			
Can analytics overlay trends over events to view correlation?			
Does the analytics module have a virtual assistant for support?			
Is it capable of predictive modeling for actionable insights on employee data?			
Does it show trends for a future view of the workforce?			
Are there prebuilt analytics dashboard templates?			

Engagement and Performance	isolved	Vendor 2	Vendor 3
How does the platform facilitate a better employee experience?			
Does the system support employee surveys with segmentation capabilities?			
Are there goal setting and alignment capabilities?			
Are performance reviews part of the platform? If so, how do they work?			
Are rewards and recognition capabilities built-in?			
Does the platform support employee giving and volunteering? Does it support payroll deductions for charitable giving?			

Employee Development			
What employee growth and development solutions does the platform support?			
Is there a learning management system? If so, does it have the ability to upload custom content?			
Is access to a content marketplace available?			
Does the learning management system include gamification elements?			



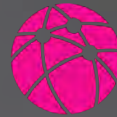
Support and Training	Isolved	Vendor 2	Vendor 3
What is the average timeframe for implementation?			
Do you provide an Implementation Specialist?			
What training tools do you provide for new clients to help with onboarding?			
Does training continue to be available for new administrators and new hires?			
After implementation, are we provided with a dedicated Customer Success Manager?			
What other forms of support do you offer?			
Do you offer professional HR services?			

Security and Privacy			
Can we use single sign-on to access the platform?			
Does the platform support multi-factor authentication?			
Do you have public documentation available on your security and privacy policies?			
Does your system undergo recurring audits and certifications with third-party auditors? Are these audits public?			
What technical and physical security safeguards does your company have in place?			
What fraud protection and prevention measures do you take to reduce risk?			
What does your disaster recovery plan look like?			



Learn more about how we can meet your needs - today and tomorrow, through our partnership with isolved.

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