LUMENORE
Reliable Intelligence Delivered

Redefining HCM Capabilities with Tailored Intelligence

Overview

A successful business requires the right talent to stay ahead in today's competitive market. Meanwhile, finding them for the organization as per the need of the industry is one of the biggest tasks for enterprises today. Consequently, a human-centric profession like HR is crucial to help organizations locate the best candidates and enhance employees' abilities. Especially with the growth of professional networking sites, organizations now have an even greater need to share their attrition-hiring statistics and other HR indicators that can determine if their team is doing well. This is where the role of Business Intelligence comes in. To manage such duties regularly, HR needs to rely on the massive chunk of data they receive, and Human Capital Intelligence plays a huge role in this to find the right skills, maintain a healthy work environment, and much more.

How essential is Business Intelligence for HR?

In this digital era, no function, especially HR, can exist without embracing data and analytics to support its fundamental tasks. It has become essential for HR professionals to adopt people analytics and Human Capital Intelligence to take control of the vast array of data coming from various recruitment platforms and many other internal sources. Such tools will only enable them to keep their team strong, actively contribute to their staff's development, and demonstrate their value to executives.

Human Capital Intelligence offers game-changing insights, making it simple for non-technical users to make successful decisions. Apart from HR, even managers in an organization must effectively use employee data to determine their subordinates' performance and to understand whether any cultural adjustments are required to maintain the team's happiness and well-being. Custom-made intelligence will help to improve HCM capabilities in finding, retaining, and nurturing skills along with managing their compensation and other benefits.

Delving Deeper into Benefits of Business Intelligence

Talent Identification

Finding new talent is never simple, whatever the size of an organization. Human Capital Intelligence provides insights to assist HR professionals in dealing with various factors, including:

1 Finding the right candidates by analyzing past applications, their performance, their experience, and the requirements of the business

2 Employing the appropriate people at the right time with the correct combination of talents.

3 Understanding the amount spent on recruiters in comparison to the number of candidates.

Performance Management

A new hire's onboarding, productivity, and performance can all be analyzed once they start working. With people analytics, HR can understand the following:

1 How quickly the new hires ramp up and how best to assist them

2 Avoiding problems that have recurred in the past and providing training for employees by understanding their full potential

3 Analyzing the performance patterns and identifying candidates who are most likely to succeed in the long run.

Capacity Planning

HCM Intelligence provides insight into how the work is going in various departments and analyzes the team's bandwidth to deliver successful outcomes. By using predictive intelligence, HR departments can anticipate future work requirements and employee retention and allocate resources accordingly.
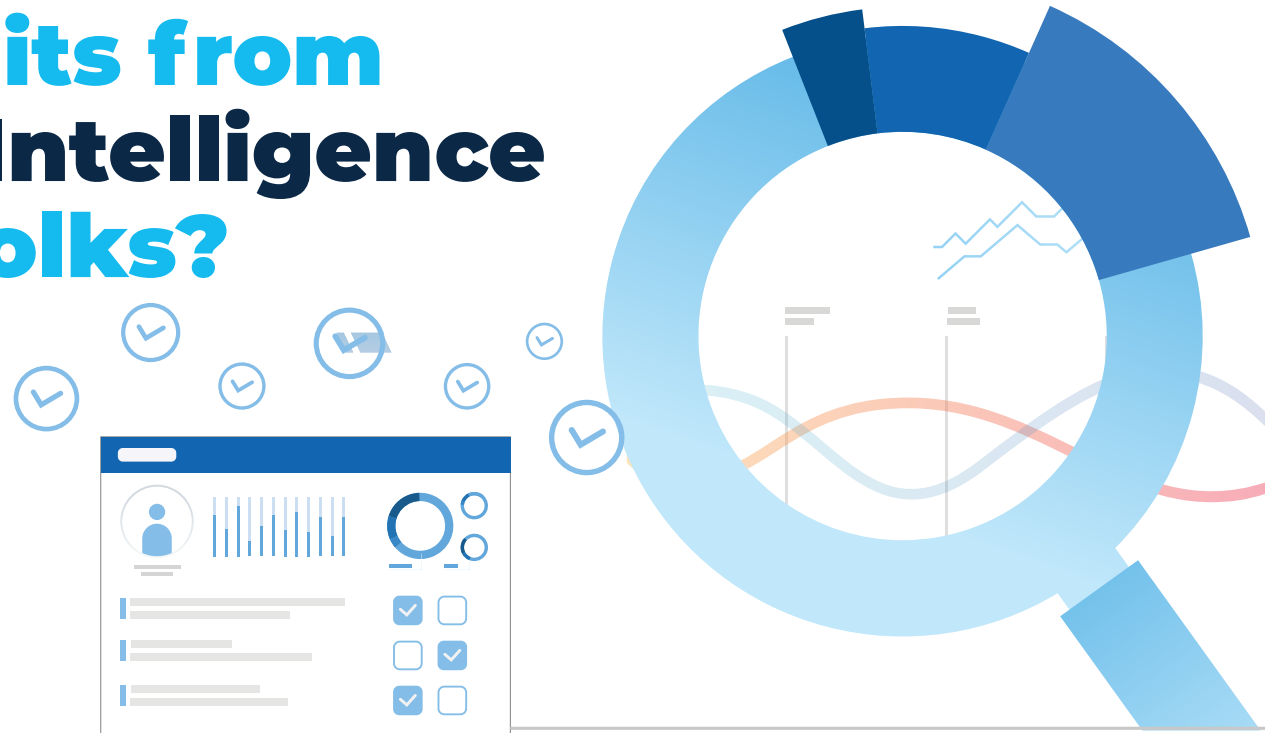
Employee Retention

Any HR department's principal objective is to lower employee attrition. To do so, the engagement of employees is very critical. Investing in learning and development and also engaging them with activities apart from work can make them stay in the organization. Higher levels of involvement translate into higher levels of output quality, profitability, and productivity. The HR department has to analyze employee data to understand how engaged your workforce is. Better decisions can be made to improve experiences and reduce attrition rates as a result of the insights HCM Intelligence offers.

Streamlining Workflow

HR has to work on several operational tasks using the huge chunk of data generated. Features like Data universes consolidate, integrate, and process data to streamline tasks like payroll, benefits, and hiring process management. To provide useful insights, a BI platform must be able to manage data from all of these various systems with ease. Additionally, the HR department should ensure that only HR experts can access personal employee data and other susceptible information. This is taken care of while building a data universe.

Who else benefits from Human Capital Intelligence other than HR folks?

Managers

Managers are concerned with the employees' experience, skills, engagement, and retention.

Managers must effectively use data to determine whether cultural adjustments are required to maintain the team's happiness and well-being.

Businesses can gain insight into the causes and variables of underperformance by using Human Capital Intelligence.

Executives

Top executives care about employees' performance, HR initiatives, and Workforce expenditures.

With people analytics and an interactive dashboard, data can be converted into accessible reports by visualizing data effectively.

It also assists HR leaders and CEOs in developing strategic plans by analyzing the results of HR initiatives.

Must have features for your HCM Intelligence

Data Universe

Providing actionable insights with this all-in-one data service that automates employee data lineage, lakehouse design, and data engineering and is sealed with robust IP compliance.

Ingesting employee data from multiple sources into a streamlined and agile warehouse facilitates determining HR value from it.

AI and ML help HR to make better use of the data universe and drive smarter decisions by identifying patterns.

Interactive Dashboards

Lumenore's interactive dashboard enables HR professionals to develop reports faster, especially when they need to present them to executives.

Most importantly, it offers actionable insights to aid HR decisions. Visual trends help plan for the future and utilize less time and energy for data analysis.

HR users can access data insights without relying on data scientists thanks to data visualizations which are more responsive than a spreadsheet.

With this, an HR Manager can leverage predictive analytics and conversational intelligence to get a transparent view of their operations.

What if your data can talk like your employees?

Lumenore's BI platform instantly offers HR professionals action-oriented insights by querying in English with the NLQ-based 'Ask Me' module. It is a Google-like functionality through which questions can be asked as text or voice in plain English. Conversational Intelligence speeds up analysis for users without technical proficiency, like HR, by guiding them with high-value queries.

Key Benefits of 'Ask Me' for HR

Shortens the Distance between Intelligence and HR Professionals

Conversational Intelligence removes the bottlenecks in information gathering and provides access to personalized, actionable insights to enhance employee experience within seconds.

Builds an Insights-Informed Culture

From building a data dictionary to correcting HR queries to suit your data, Lumenore ensures that decisions are insight-informed in seconds.

Do You 'Really' Know?

Lumenore's AI-driven 'Do You Know' makes it easier for HR professionals to predict the attrition rate and employee performance. This feature allows the HR team to plan the work allocation as it provides insights automatically through advanced data discovery.

Key Features of 'Do You Know'

- Natural Language Processing
- Automated Recommendations
- Insight generation
- Prediction
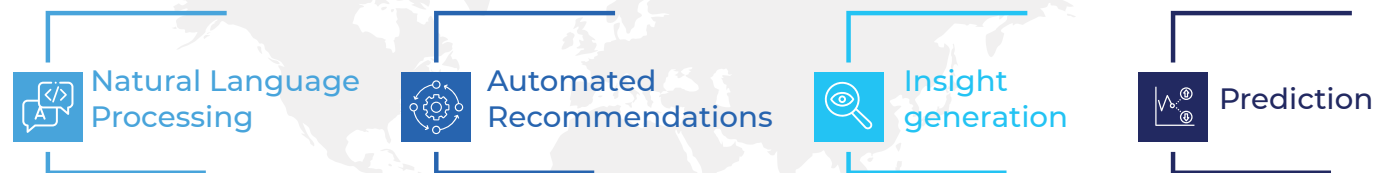
Benefits of 'Do You Know for HR'

Capacity Planning

Predict workforce and capacity utilization using evidence-based approaches. Additionally, can foresee attrition rate by evaluating the performance and employee engagement rate.

Increase Productivity

By using performance assessments and tracking data, HR professionals may predict who is outperforming their peers or who needs to develop their skills.

Attrition Rate Estimation

By analyzing past data to more accurately forecast turnover before it occurs, predictive analytics can significantly reduce attrition rates.

Conclusion

Investing in HCM Intelligence is essential to helping companies build an empowered, engaged, and effective workforce. People and HR teams will add value and create transformational change when they make data-driven decisions based on employee-related data. A few ways HCM Intelligence plays a role in winning the talent war in the modern world are tailoring in-house services to cultivate and retain top talent and surfacing game-changing HR metrics to upper management.

Lumenore provides tailored intelligence and people analytics solutions that any HR professional can use to become more data-driven and employee-centric. With AI-powered insights, drill-down capabilities, and natural language querying, Lumenore gives actionable insights that help HR professionals deliver on high-impact objectives.

LUMENORE
Reliable Intelligence Delivered

Lumenore is a robust platform that empowers decision-making through intuitive intelligence. Today, every business requires insights from the source data and many business decisions highly depend on technology to support. Lumenore turns your raw data into accurate insights, ensures seamless data integration, enables modern business storytelling, and encourages advanced insight discovery. Lumenore offers conversational analytics and augmented intelligence using Artificial Intelligence, NLP & Machine Learning. Create an all-in-one data universe for effective decision-making across business functions with Lumenore.