

The Benefits of HR Analytics for Business Owners

What is HR analytics?

Human resources (HR) analytics offers the opportunity to evaluate HR strategies using quantifiable metrics. Also referred to as people analytics or workforce analytics, HR analytics collects and examines data to help assess the performance of the human resources functions within a business. The resulting analysis may serve as the basis for decisions regarding implementing new processes and procedures in hiring, recruitment, and retention.

The benefits of HR analytics for business owners

HR Analytics can help businesses with:

- **Transforming Data into Insights** - Convert raw data into valuable insights and gain a better understanding of exit risks, turnover statistics, and workforce distribution.
- **Conducting People-Focused Analysis** - Use your data to prepare for future changes and better understand the impact of people on your organization.
- **Focusing on Comprehensive Metrics** - Access helpful insights on the key areas that impact your business, including workforce distribution and costs, turnover, retention, pay equity, and many more.
- **Preparing for the Future** - Spot trends and use insights to adjust your HR strategy to avoid potential pitfalls or optimize what's working.

Get the payroll, HR, and benefits insights your clients need to help make data-driven decisions with the robust workforce analytics capabilities within Paychex Flex®. Call your Paychex rep today.