

Why Embracing Real-time Access to information is Crucial for HR and Total Rewards Practitioners

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The role of a human resources professional is multi-faceted in nature, requiring practitioners to have access to timely information. HR and total rewards professionals need to be able to accurately and effectively communicate with employees, make recommendations for the future of the company, ensure that the organization is paying for what it needs/is getting, to name just a few of the challenges. How can HR professionals be “strategic” in these and other activities if they are not able to view up-to-the minute information? From payroll, to information management and benefits enrollment systems—HR and total rewards professionals must have access to one set of data that provides the current picture of the company. As the competition for talent intensifies, benefits plans continue to get more complex and managing costs becomes even more essential, the time to embrace real-time technology is now.

What does access to real-time information mean? Real-time may have many meanings, so it is important to first define what is being considered here by the phrase. For the purposes of this article, it means: access to information, as it is happening, the actual time in which a process takes place, or an event occurs.

Outside looking in

HR needs to have this access to real-time information from both outside and inside the company. HR and total rewards professionals must first face outward to gain the perspective they must have to address the company’s needs and make the best recommendations internally. With access to the freshest, newest ideas from peers and authorities in the industry, HR can avoid becoming stagnant. It can be better equipped to steer clear of misleading claims about HR technologies and products and more effectively address needs within the organization.

Information from outside the organization can come from many sources, including:

- Memberships in groups, supporting HR’s work and the company needs. This may include: meetings, informational websites, blogs and related social networking, and industry networking
- Formal training, through schools and institutions, seminars, and conferences.

HR and total rewards professionals must also have access to up-to the-minute information from inside the company. To make the best decisions and operate at the highest level of efficiency, HR needs real-time access to data from:

- Technology systems, including: payroll, time and attendance, HRIS – employee life management, benefits (fully integrated and supported internally and externally), wellness sites that may include participatory experiences for employees, and employee access to benefits and other information.
- Company materials, such as forward-looking presentations on the future of the organization, podcasts, etc.
- Regular company meetings with employees and management, including: state-of-the-company meeting, focus groups, health events, internal training and committees made up of employees and management to nurture the sense of community within the organization.

Ideally, technology systems need to be fully integrated to provide a single source to access real-time company information. Channels need to be in place for obtaining and gathering information, as well as making updates. Additionally, technology can provide even greater perspective when real-time information can be compared against the complete history of the historical data.

The struggle for control

Company politics and technological constraints, however, often play a role in hindering HR's ability to obtain the most up-to-date information. Access to information and technology are frequently tools used in a power struggle. Software providers and vendors, reluctant to give up control to HR and rewards professionals or others, often use technology to assert their domain. Similarly, individuals within the company, or entire departments, may not embrace change, fully share, or collaborate with others, hindering access to company data. Often effective systems are not in place to allow for full collaboration.

Settling is not an option

Settling for data that is not provided in real-time or is not truly integrated should not be an option. HR and total rewards professionals need access to up-to-the-minute information to provide a company "snapshot" that aids in strategic decision-making.

Access to real-time information is necessary to:

- offer the most competitive benefits packages to obtain and retain top talent.
- ensure the latest updates and accuracy in billing with carriers. Not having the most up-to-date information can lead to poor decision-making. Access to incorrect information can also result in lack of coverage for individuals that should be covered or extended coverage for individuals no longer with the company.

- facilitate employee self-service and save company time and resources, giving employees a true picture of their current situation and the details needed to update their benefits information.
- provide an updated picture of salary and the full cost of compensation being offered to employees and prospects. Salary and compensation top the charts as one of the biggest costs of operation for many organizations. HR practitioners must know what they are paying to make accurate decisions. Companies need to accurately assess the costs of attracting and retaining talent. They also need to make employees aware of the full cost of their employment.

Technology and the environment in which HR and total rewards practitioners are working are ever-changing. HR and compensation practitioners need to stay on top of healthcare and benefits options, salaries, employee demographic data, and more to maintain a competitive edge. Those that are actually “winning” and making the best decisions for their organizations are looking to outside resources and employing streamlined communications and technology processes. Practitioners that are not able to obtain instant access to company data may already be behind the curve.

What can HR do to ensure access to real-time information?

HR must demand that barriers within the organization and between technology providers be eliminated to ensure the consistency and real-time updating of information. There are many ways in which this objective can be accomplished:

- Stay informed. Look to educational seminars and experts such as those mentioned earlier. Seek out the “experts” and “keepers of information” within the organization.
- Examine ways to break down barriers to access information in the organization. Examine information-sharing and updating processes that can give HR and others a better, fuller understanding of the organization. HR needs a complete picture on which to base decisions.
- Consider technology options to serve as a “bridge” to full, real-time access from a single source.. However, no one system should dominate another. This is true of technology and communication between departments. All communications channels need to work together—from wellness to payroll, IT, feedback from employees, and more.
- Ask the right questions of vendors. Demand true integration from technology providers. Inquire about things such as “the lag time from event to notification” and frequency of updates.
- Fully examine vendors’ ability to take data from multiple formats and cooperate with other providers.
- Be willing to look at new alternatives instead of older, solutions that HR and total rewards professionals or the company use mainly because they are

comfortable with them. One risk HR and rewards professionals should be aware of is that departments or technologies can grow so big that they require a huge architecture to support that is sometimes difficult to dismantle. Sometimes HR is afraid to abandon old ways of doing things because they become ingrained in the environment, due to investment, cost, or other reasons. Sometimes office politics can make it difficult to break ties with solutions that become deeply rooted in an organization.

- Work with brokers and others that can help advocate with technology providers for you and your organization

Many companies today are still fragmented in the ways they deal with access to critical HR and rewards information. However, with the continual advancement of technology, more organizations are gaining a better handle on accessing timely information, giving them an edge over the competition. Practitioners that are able to overcome the discomfort that can come with changing long-standing processes and traditional systems stand to reap rewards for their organizations and for themselves, professionally.

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