

— CHANGING THE — BROKER-HR PARTNERSHIP

Supporting the Expanding Employee Life Cycle



Scaling HCM and Benefits Administration for the Entire Employee Life Cycle

There was a time when no one had heard the phrase “employee life cycle.” You applied for a job, got the job, filled out some personnel forms, and went to work. When you quit or got fired, you filled out some other personnel forms and left.

It was only with the advent of HR technology and evolving trends in organizational psychology that we were introduced to the concept of the employee life cycle. Since then, the phrase seems to be everywhere, and the stages of a worker’s life that the concept embraces have morphed and expanded. Similarly, growing companies need a technology platform that gives them a way to tie together and have a positive and proactive influence on what has become a more encompassing and more intricate thing known as the employee life cycle.

Brokers selling employee benefits are, meanwhile, facing changes of their own. Anyone seeking to do more than merely tread water needs an edge — a change agent to help overcome an evolving business model, narrowing paths of compensation, and demands from HR for a consultative partner to explore and navigate increasingly complex benefits plans and administration. The savvy broker looking for an edge today understands what HR needs and the value of an HR technology partner whose HCM and benefits administration platform scales to meet the expanding employee life cycle.

The Employee Life Cycle

Long gone are the days of simply hiring and retaining employees — the days of the annual performance review and anniversary pins. With today's high turnover rates, greater competition for top performers, and increased understanding of what makes top performers tick, the model of the employee life cycle has become essential to any human resources strategy.



The stages vary depending on who you ask, but the life cycle generally covers these six stages:

- **Attraction** — job sourcing, posting the job, and establishing an employer brand
- **Recruitment** — managing applications, pre-screening, scheduling interviews, and sending offer letters
- **Onboarding** — introducing company culture, achieving compliance, completing forms, and managing tasks
- **Development** — career planning, learning, and skills assessments
- **Retention** — driving engagement and wellness
- **Offboarding** — managing payments, benefits, exit interviews, and documenting processes

The Evolution of Talent Management

The evolution of the employee life cycle coincides with the expansion from “personnel” to “HR” to “talent management.” Companies used to have single personnel managers who collected paperwork and cut paychecks. Personnel then transformed into “human resources” with the increasing need for a more personal strategy for managing things like employee satisfaction and competitive benefits, including the rise of employee-directed retirement plans, more healthcare choices, and voluntary benefits.

Next, HR evolved into talent management, and today, talent management is king. With turnover costs ranging from tens of thousands of dollars to 1.5 to two times annual salary, the saying that employees are a company’s most valuable assets is more true than ever. Talent management goes beyond traditional HR to engage employees with rewards and incentives, 360-degree and peer-to-peer performance reviews, and innovative learning and development initiatives.

Employers now must work to attract, engage, and retain talent in the competitive landscape of employer branding, career opportunities, holistic benefits, and the overall employee experience.

HCM in Response (and as an Instigator)

Early generation HCM providers began to create technology to accommodate the employee life cycle trend, automating processes such as recruitment and benefits paperwork. This automation in turn accelerated the development of the employee life cycle, allowing information about employees to be transferred between departments. HR managers suddenly had the ability to manage the employee life cycle more comprehensively.

Next came the era of HCM 2.0. This shift took the employee life cycle beyond mere process automation to technology that brought recruiting, benefits, performance management, and more under the same umbrella. With contextual computing, human resource managers could now have all their employee information in one place.

But HCM technology still has room to improve.

HCM and Benefits Administration That Go Beyond the Employee Life Cycle

Today, the first step in the employee life cycle is no longer recruiting but attraction — developing and communicating the right “employer brand.” It’s about reaching future great employees before they even consider you, going beyond the ATS to drive more effective sourcing through job postings that are engineered to get the right person for your client company (with more than just with the right skills) at the right time.



The HCM solution you rely on or recommend to an employer must then seamlessly mesh sourcing with recruiting that engages job prospects, onboarding that ignites them, and talent management that empowers them. In the new employee life cycle, maximum interaction between employee and employer is essential for reaching the highest level of productivity and engagement.

True integration allows companies like CareerBuilder and WORKTERRA to take HCM and the ATS beyond “the system” to a single end-to-end platform. Beyond the software or the application, CareerBuilder and WORKTERRA provide access to valuable information whenever and wherever it’s needed.

The new generation truly merges HCM and the ATS to create a more multidimensional employee life cycle approach. With WORKTERRA’s uniquely flexible technology and proven expertise, you can efficiently scale any company’s HCM for the entire employee life cycle.

About WORKTERRA

WORKTERRA gives brokers what they need to protect their book, gain new business, and deliver the kind of trusted support HR leaders expect today. WORKTERRA makes HCM easier, less confusing, and more efficient — no matter the size of the company, today or tomorrow. It's a super-easy-to-use, quickly implemented, and extremely flexible benefits and talent management system that is smart, fast, and sharp. WORKTERRA is a cloud-based technology that's built from the inside out on a platform we designed, own, and continue to enrich through our innovation and passion. All of which ensures easy and fast configuration and enhancements. WORKTERRA won't leave a broker, agency, or employer in the lurch after commitments are made, and it won't fall short under complex situations. Now, transform the way you help your clients manage their benefits and people.

Headquartered in Pleasanton, Calif., WORKTERRA is online at workterra.com.

See how WORKTERRA can help you.

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