WORKTERRA:
## CORE HR FOR THE MID-MARKET HR PROFESSIONAL

Upping the Game for Mid-market HR

HR leaders in mid-market companies are responsible for far more today than making sure annual enrollment goes smoothly and that the chores once called "personnel" tasks are appropriately handled. HR today is being asked to be a business partner in areas that range from compliance to employee engagement. Mid-market HR needs to be able to connect the dots among various sources of employee data to deliver better-informed business decisions to help achieve strategic goals.
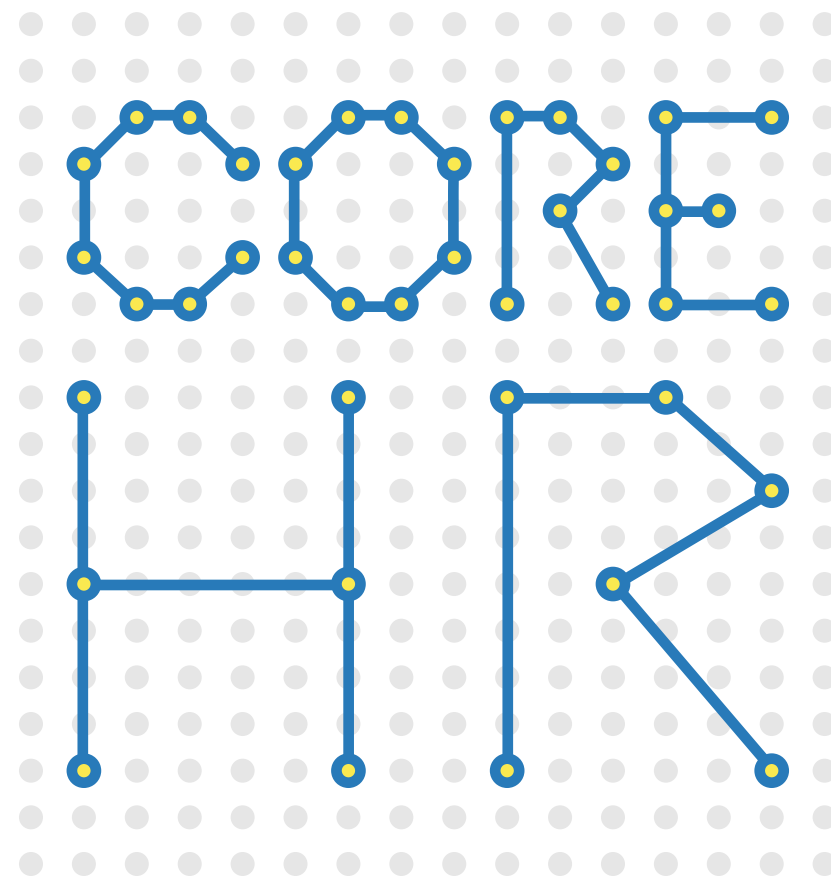
- Connecting those dots and delivering those results demands more HR firepower and greater data visibility than the manual or homegrown processes and systems often used by mid-market organizations can deliver.

- On the other hand, most mid-market companies aren't ready for the intricacies or expense of human capital management (HCM) systems designed for enterprise-level organizations.

The answer for forward-thinking HR leaders who want to boost their team's capabilities and play a greater role in their company's future is having core HR functionality designed into an integrated benefits administration solution. Automated HR with an integrated, cloud-based platform that delivers core HR features as part of its architecture — not as an afterthought or a separate, stand-alone module — gives HR leaders the tools they need to better handle their administrative work. It gives them the data and analytics necessary to better coordinate programs and more confidently make strategic decisions. And the right core HR features designed into an integrated benefits administration solution will provide a user experience that makes life easier for HR and employees.
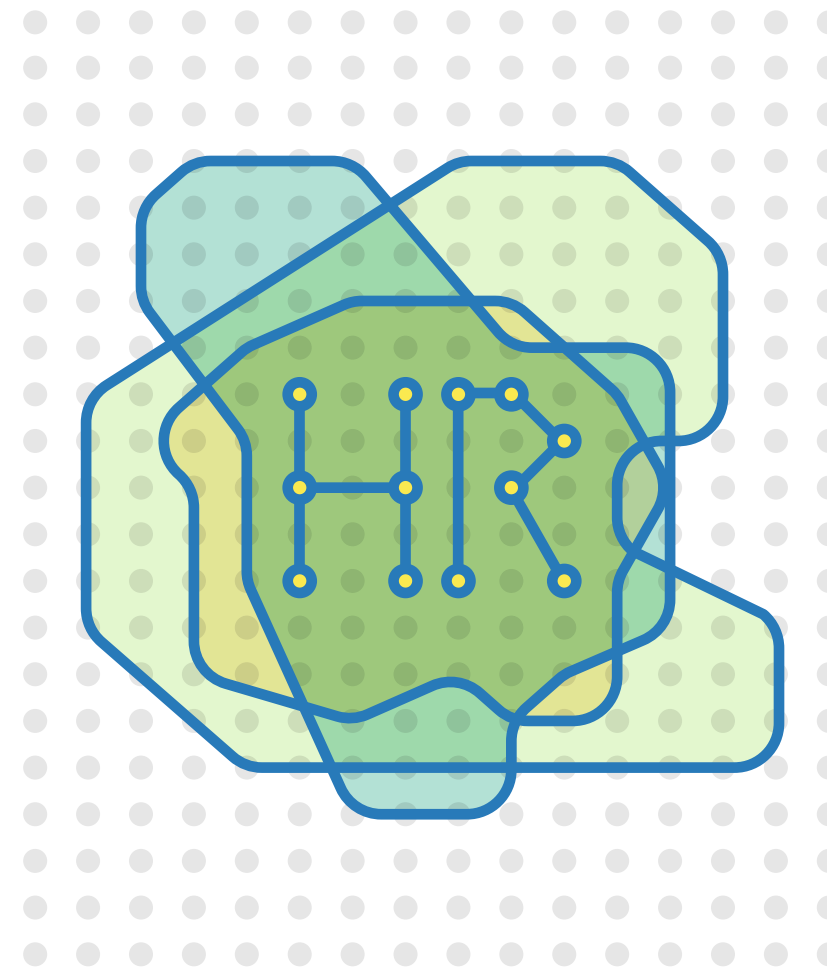
What Core HR Isn't

Before we dive into what we mean when we talk about core HR, let's take a step back and talk about what *isn't* core HR. After all, it's easy to get carried away with the potential for HR when you hear about all the possibilities of HR technology today — about automation of every step of the employee life cycle, from recruiting to off-boarding and everything in between.

For example, compared with their small-business colleagues, the mid-market HR leader can no longer wear every hat related to people management; they need to start spinning off some of those responsibilities, while managing ever-more complex needs as the company grows. Those programs themselves are not core HR; however, the data they produce feeds into core HR functions.

On the other hand, HR in the typical midsize company is ready to start leveraging the kind of analytics and strategic planning tools that enterprise-level organizations rely on. Midsize HR needs to be able to expand and deal with new complexities — possibilities and responsibilities that take HR into territory linked by core HR features and capabilities.

Midsize HR needs to be able to expand and deal with new complexities, possibilities, and responsibilities that take it into territory linked by core HR features and capabilities

What We Mean When We Talk About Core HR

Core HR is much more closely related to a human resource information system (HRIS). An HRIS stores employee information within a centralized, accessible system, such as payroll and benefits data. Core HR feeds into and even draws from that data and makes it manageable and accessible to HR leaders.

Living at the center of an integrated HR technology platform, core HR centralizes and provides a single source for the full employee record.

- For starters, core HR will hold the basics of an employee's information: name, address, date of birth, Social Security number, and the same information for dependents.

- Then, core HR is the data repository of all things HR about the employee: benefits elections and pay and compensation records, for example.

Unlike an HRIS, core HR goes a step further. It centralizes the company's organization charts and enables robust reporting and other features. Core HR, when it's optimally designed and easy to administer, can be a huge asset in a cloud-based, integrated HR technology and platform.

SINGLE SOURCE
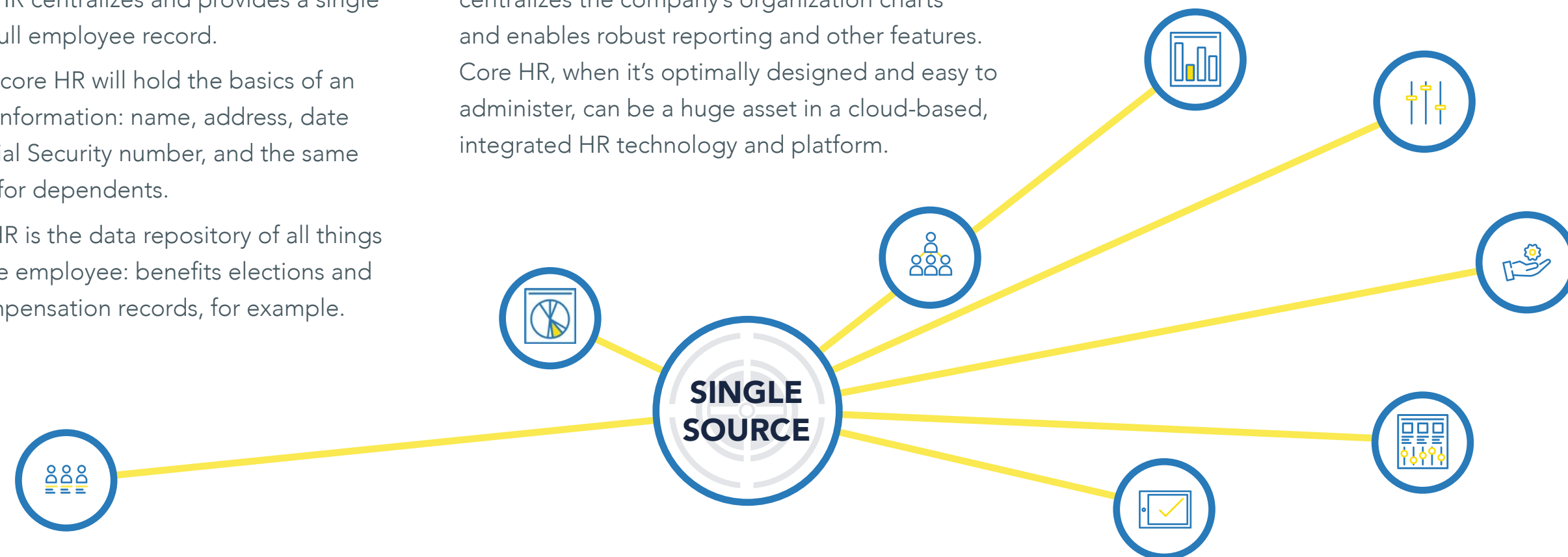
10 Overarching Features of Core HR

A reliable core HR foundation will be one you can build upon, that's built for HR from the inside out as part of your benefits administration and HR technology platform, and will ensure superior data security. Here are 10 fundamental features to look for.

1 Integration of data among the modules and processes of an HR technology platform (e.g., benefits administration, private exchange functionality, and ACA compliance and reporting)

2 One system and one login across all core HR functions

3 One implementation for rapid deployment

4 Consumer-like user experience — for administrators and employees

5 Real-time analytics to identify trends with a holistic view of the organization, including look-back comparison and other tools to meet daily HR administrative needs

6 Self-service options, so employees can update their personal information without interrupting HR workflows

7 Configurability — for example, eligibility rules that can be controlled down to the field level, and the ability to run all changes through an eligibility rule

8 Simple exporting and importing of employee data for reporting purposes

9 The ability to integrate with third-party HR applications

10 Scalability

The Benefits of Core HR Designed Into Benefits Administration: **More Efficiencies, Better Outcomes, Greater Strategic Insight**

It's one thing to have a list of what core HR should include or be able to do. It's equally — if not more — important to know why those features matter and how they can have the greatest impact on HR outcomes when they're designed fist-in-glove with an HR solutions platform.

Single cloud-based application:

- Improved data accuracy
- Greater efficiency
- Less redundancy
- Less paper to handle and manage

Compliance integration:

- Assurance of complex, timely, and accurate reporting
- Minimization of the confusion commonly associated with healthcare administration
- A highly configurable solution to help with compliance concerns

Personalized dashboard:

- Heightened employee self-service
- Increased overall user engagement

Administration self-service:

- Regained time previously wasted on daunting tasks commonly associated with benefits administration processes

- Management of year-round life events
- Ability to set payroll schedules
- Easy processing of addition and termination of employees

Ad hoc reporting capability and easy data extraction:

- Quick and easy generation, scheduling, and automation of custom or standard reports in real time
- Ability to conveniently download reports in the format of your choice (Excel, PDF, etc.)
- Standard reports to document open enrollment changes, newly enrolled dependents, invoice management, discrepancies, employee plan eligibility, and qualifying events

In a Nutshell: More Efficiencies, Better Outcomes, Greater Strategic Insight

Core HR can deliver what HR needs to run benefits administration more efficiently, deliver better outcomes, and be supported by confident decision-making. But to do that, core HR needs to apply to more than standard HR functions — more than the basic data captured about employees and the software to manage basic HR processes. It needs to be designed to work intimately with your benefits administration solution, as opposed to being a stand-alone module or software add-on.

Otherwise, it's like buying a new car without the software that tells you when your electrical system has a malfunction. Sure, you'll know you have a malfunction — when your car suddenly dies and you're stranded on the side of the road. But you won't have the information to know there's a glitch in the system that could soon cause the critical malfunction. Who wouldn't want that?

WORKTERRA™ believes core HR should be an absolutely fundamental piece of the design of a benefits administration solution. That's how we built WORKTERRA. It allows for greater configurability to meet the unique needs of companies of any size, even as they grow. It delivers the data and analytics mid-market HR leaders need to more confidently make strategic decisions and provide a user experience that makes life easier for HR and employees.

Your core HR functionality and technology needs to be designed to work intimately with your benefits administration solution, as opposed to being a stand-alone module or software add-on.

ABOUT WORKTERRA

WORKTERRA makes HCM easier, less confusing, and more efficient — no matter the size of your 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 you in the lurch after commitments are made or fall short under complex situations. Now, transform the way you manage benefits and people.

Headquartered in Pleasanton, Calif., WORKTERRA is online at <u>workterra.com.</u>

Learn more about WORKTERRA benefits administration technology and services

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