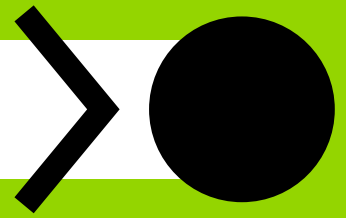


GUIDE



Building a Business Case *For HR Tech* Investment.

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As an industry, we are spoilt for choice when it comes to tech-based solutions to HR challenges.

An increasing number of us are turning to cloud-based software to empower decision making, enhance candidate experience, streamline workflows and most of all, relieve our teams of tedious and inefficient tasks.

The challenge we face is positioning that solution as a viable alternative to the way things have always been done, to our business leaders.

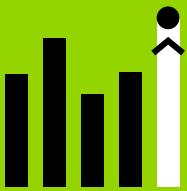
Getting approval for your HR tech of choice can be difficult and it's important to approach the conversation with evidence and confidence in the recommendation you are making. But it can be hard to know where to start.

Don't worry - we've got you covered!

This guide will help you lay the foundations for a powerful case for HR tech investment.

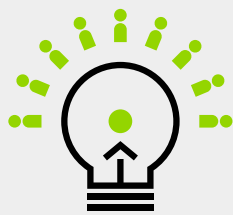
Reasons for change

There are a number of reasons why HR tech investment should be on your radar, here are just four that might sound familiar:



Legacy Software

Legacy systems that are slow, clunky or do not integrate with other platforms.



Competitive Advantage

Investment in HR tech would offer a competitive advantage.



Legal Implications

Traditional approaches are putting the organisation at risk of legal infringements.



Vendor Relationship

Relationships have broken down and it's time to look for an alternative provider.

1. Evaluating the opportunity

When evaluating the potential improvements HR tech could offer, first ask yourself these simple questions:

- How well are we currently meeting strategic goals?
- How much time is spent on admin-heavy tasks?
- What are the pain points and where are they felt?
- What is the cost of doing nothing?
- Where could we be adding more value?

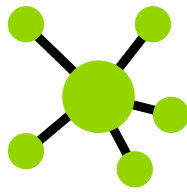
2. Measuring the opportunity

It's then important to consider the potential impact of HR tech on key aspects of the business and how you will measure it. Example metrics and KPIs might include:



Performance

- Percentage of candidates who meet job criteria
- Performance of new hires in their first six months
- Performance standards across the workforce



Culture & Engagement

- Employee satisfaction
- Percentage of vacations used
- Percentage of sick leave taken



Employment

- Cost per hire
- Attrition rate
- Time to hire

3. Defining the benefits

It is important that your business case demonstrates the wider benefits of HR tech to the business and the individuals it would impact.

As an example, the case for automated reference checks might look something like the this:

HR Consultant	<ul style="list-style-type: none"> ➤ More time to focus on strategic HR tasks ➤ Better insights for improved decision making
Hiring Managers	<ul style="list-style-type: none"> ➤ Improved team efficiency and productivity during hiring ➤ Greater insights leading to improved onboarding for new hires
Candidates & Referees	<ul style="list-style-type: none"> ➤ A more transparent approach offering a greater candidate experience ➤ More control for candidates over the progress of their application ➤ Less interruption to referees during work hours
Leadership team	<ul style="list-style-type: none"> ➤ Build a stronger, more engaged and culturally aligned workforce ➤ Integrated software means company assets and resources are being used to their full potential ➤ Reduced risk of candidate fraud or legal breaches

4. Getting Internal Buy-in

In order to get approval from leadership teams, you will need to demonstrate that you have buy-in from key stakeholders. When interviewing these stakeholders, questions could include:

New Recruits/ Employees

What was your hiring/on-boarding experience like with the company?

HR colleagues

What are your pain points? What tasks are repetitive and manual? Where do you think we can add more value?

Hiring Managers

What insights do you use towards on-boarding and training?

Project Manager

What are our upcoming projects? How long would it take to get a new software implemented?

Once you have an understanding of their current pain points, you can use these insights to demonstrate how your HR tech solution could help overcome them.

What does success look like? Too often we work towards 'success' without actually knowing our end goal.

Mapping out your "best case scenario" will help you get your leadership team on board with your vision of success.

Using the example of automated reference checks, success might look like:

Current Situation	Future Situation
<ul style="list-style-type: none"> ➤ Data resides in multiple locations ➤ Feedback is not considered reliable ➤ Delays in how quickly information can be gathered ➤ Decisions are made without analysing the data ➤ Manual processing and requisition ➤ Multiple systems that do not integrate ➤ Handwritten and inconsistent feedback ➤ Inability to benchmark candidates or make use of reference insights 	<ul style="list-style-type: none"> ➤ One ecosystem with streamlined workflows and information sharing ➤ Improved transparency for candidates ➤ A mobile-first solution ➤ Consistent method of gathering feedback ➤ Automation of repetitive, admin heavy tasks ➤ A single source of truth ➤ Ability to verify references ➤ Real-time access to data-driven hiring insights ➤ Cost and time savings

4

Final Approval

The individual who gives final approval will vary from business to business however in the case of HR tech, it will usually lie with one or more of the following:

- Head of HR
- CEO
- COO
- CFO
- CIO

Identifying the individual who you deem to be the most difficult to convince and tailoring your case to meet their needs will help ensure your approval process runs smoothly.

Prepare yourself by making sure you have the answers to the questions they might ask. These may include:

Head of HR

Is it easy to implement? Does it require significant training?

CEO

Is it business critical? Can it scale? What other companies use it? Who owns it?

COO & CTO

Is it legally compliant? Is it secure? Where is data hosted? Can it integrate with our other systems?

CFO

Can it offer significant ROI?

Ultimately, if your business is still running on outdated systems, or tedious and repetitive, manual tasks, you are operating at a clear disadvantage.

With the right planning, stakeholder engagement and data to support your argument, you will have yourself a business case that upper executives can't deny.

Top tips to remember:



Demonstrate ROI

Use qualitative and quantitative data to support and bolster your argument



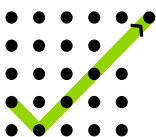
Tailor your language

Know exactly who you are speaking to and what they want to hear, then put the benefits in terms that appeal to them.



Use case studies

Demonstrate how similar businesses have overcome the same problems with technology



Take advantage of the opportunity

to audit processes and drive digital transformation

XREF

Xref is an online reference checking software trusted by organisations across Australia and the world to enable fast, data-driven hiring decisions.

