Visier People® Essentials

Application Description

Introduction

Visier People® Essentials helps organizations solve their most critical workforce and business challenges.

We've identified the most impactful people challenges that can be solved with analytics and assembled them into a single comprehensive offering. From talent acquisition to retention, Essentials empowers you to move the needle on the HR challenges that matter most. This package delivers a guided, turnkey experience that includes not just software, but also the support and best practices that will help you realize undeniable business value—remarkably quickly.

Visier People Essentials is the most cost-effective and proven way to launch, enhance, or scale your people analytics practice.

Leverage extensive best practice content and insights. Filter our out-of-the-box content to sub-populations or specific time periods, or use them as a starting point to create your own visualizations and insights unique to your needs.

What value is delivered?

Visier People Essentials is a collection of application elements that are designed to solve your most pervasive and compelling business problems. The unique problems solved by Visier People Essentials are listed below:

- **Headcount Visibility**: Provides a comprehensive overview of past and current employees within an organization. This enables the organization to gain a clear understanding of the composition of its workforce, facilitating decision-making related to employee placement, identification, employment location, and organizational structure with confidence and accuracy.

  Why is it important? Difficulty obtaining timely and accurate headcount data can either cause delays in timely decision-making or result in poor decision-making. This can undermine trust in HR as a strategic partner of the organization.

- **Turnover, Resignation Predictions**: Provides a comprehensive understanding of employee exits and those at risk of leaving an organization, which helps in identifying key drivers of resignation, predicting future exits, and making informed decisions related to recruitment and retention strategies.

  Why is it important? High attrition has detrimental impacts on your organization, including reduced productivity, loss of expertise and knowledge, and significant costs to rehire and train new employees.

- **Diversity Accountability**: Provides a comprehensive overview of employee diversity distribution within an organization. This enables organizations to set and monitor progress toward diversity goals, identify and address significant gaps, and make informed decisions regarding strategies for attracting candidates and retaining employees.

  Why is it important? Studies have shown that organizations with greater gender, ethnic, and cultural diversity have a higher likelihood of outperformance. In addition, an increasing number of regulations (including California Pay Data Reporting and the CSRD in the European Union) are requiring employers to report pay rates and pay gaps by race/ethnicity and/or gender.

- **New Hire Retention**: Provides a comprehensive understanding of new hire exits and those at risk of leaving an organization, which helps in identifying turnover hotspots, predicting future exits, and prioritizing recruitment and retention efforts.

Why is it important? The cost of replacement for each new hire that turns over is up to 2x their annual salary. In addition to these hard costs, the delays in getting a fully ramped replacement in a role puts business goals at risk.

- **Benchmarks***: Provides a solution for external benchmarking. This includes both our proprietary Visier benchmark customer dataset, as well as government data. This enables organizations to enrich workforce insights with external benchmarks, and make informed decisions based on an understanding of the wider industry and market context.

  Why is it important? Benchmarks help you understand the market and your position within it so you can establish your people strategy and set ambitious, realistic goals. When an organization is unsure of how it compares to its industry and market, it may target the incorrect issues and risk carrying out a plan that is no longer relevant.

  *To get access to Visier Benchmarks, free of charge, your organization must participate in our Benchmarking program. The content available through Visier Benchmarks is subject to change based on the data that is available in Visier's Benchmarking program. This includes availability to specific metrics, dimensions, and results.

- **Movement Monitoring**: Provides a comprehensive understanding of internal employee movements into and out of a role. This enables the organization to understand where employees come from and where they typically go, identify hotspots of churn and employee stagnation, and intervene quickly when necessary.

  Why is it important? Even if the overall headcount of a business unit remains relatively steady, this can mask turbulent changes under the surface. A high volume of not only employee exits and new hires, but also internal movements out of and into the unit can cause disruptive change. Teams that undergo a lot of headcount change will be less productive than expected. Organizations that don't oversee and control the amount of undesirable churn will underperform to their potential.

- **Engagement**: Provides employee and/or manager overall engagement survey results for each employee. Organizations can use this to analyze overall engagement and identify important drivers and areas for improvement to inform retention and productivity efforts.

  Why is it important? Employees drive organizational performance, including financial outcomes. Even if employees do not quit, being disengaged at work results in more errors, less output, more absenteeism, and more accidents—all of which result in poor financial outcomes and your organization not reaching its full potential.

- **Managing Compensation and Related Expenses**: Provides a comprehensive overview of the expected or planned amount of money that is spent on employee compensation over a year, structured into categories of benefits. To manage an agile workforce effectively, organizations can use this information to determine how money is being spent and what is causing changes.

Why is it important? Without incorporating the factors that drive the nuances of the labor force and, therefore, labor costs (such as retention, time to hire, and attrition risk in key groups), the budget plan is immediately out of date. Also, it is difficult to assess the impacts of decisions made at budget time against outcomes like undesirable turnover or low engagement and performance.

● **Basic Compensation Equity Analysis**: Provides an overview of compensation data and employee demographics to identify any potential pay inequities across demographic factors, such as gender and ethnicity. By proactively identifying and addressing any such issues, organizations can prevent these inequities from becoming a bigger issue and ensure that their compensation policies are fair and equitable.

Why is it important? Legal exposure may become greater by inadequately controlled, poorly designed, or even unintentionally unfair pay practices. Massive legal judgements can and have been ordered in cases of systematic pay inequity.

● **Time to Fill**: Provides insight into your hiring process by calculating the average time to fill for each requisition. This helps the organization set a baseline, assess the effectiveness of your hiring process, and set appropriate expectations with the business leaders.

Why is it important? Business leaders are under a lot of pressure to fill their open positions as staff shortages have an impact on revenue, productivity, retention, and other factors. Measuring time to fill in recruitment can provide valuable insights into the efficiency and effectiveness of an organization's recruitment process, help reduce costs, and enhance business performance.

● **Access to Key Insights (Executive Dashboard or HR Effectiveness)**: Provides organizations with all key metrics on one platform, allowing HR and business leaders to collaborate more effectively and make informed decisions when defining goals and SLAs. Built-in benchmarks and internal comparison capabilities allow users to immediately assess which parts of the organization are performing well and which are not when it comes to key metrics such as diversity or attrition.

Why is it important? Allows leaders to connect people strategies to business strategies so they can make informed decisions rather than relying on gut feelings, which can result in sub-optimal business performance.

What do I get with Visier People® Essentials and what do I need to provide?

With Visier People Essentials, you can access:

- 825+ metrics
- 400+ questions
- 150+ stories & dashboards
- And build unlimited content

To unlock the full potential of Visier People Essentials, we recommend providing the following data elements:

Employee Profile
Your HR systems contain data about employees, including their name, employee ID, start date, exit date, job family, performance rating, promotions, and demographic attributes. By leveraging this data, Visier can provide valuable insights and help you answer a variety of questions such as:

Headcount and Movement
- How is headcount trending and what is it projected to be?
- How are employees moving in, out, and across the organization?
- How do spans and layers compare across the organization?

Turnover and Risk of Exit
- How are we retaining critical talent and new hires?
- What factors are driving turnover and retention?
- Which employees are predicted to leave soon?

Diversity
- What is our representation and where can we improve?
- Are we hiring, retaining, and promoting diverse talent?
- Are pay and promotion activities fair and equitable?

Career Progression
- Are we promoting top talent and who is ready for a promotion?
- What potential career paths could employees take?
- What are the top skills for employees?

Compensation

Compensation pertains specifically to budgeted compensation and requires data such as annual compensation amount and type, hourly rate, job pay level, or effective date. By integrating this information with employee profile data, you can effectively answer questions such as:

- How have budgeted costs changed over time?
- What factors are influencing our future projected costs?
- Does our compensation strategy align with performance?
- Are pay and promotion activities fair and equitable?

Engagement

Requires score data from employee and/or manager engagement surveys for each employee. By utilizing this data, you can answer critical questions such as:
- How does employee engagement impact turnover rates across different departments or job families?
- Are there any specific demographic attributes that are more closely linked to high or low employee engagement levels?
- Can we identify any patterns or trends in employee engagement levels over time, and if so, what factors may be contributing to these changes?

Requisition Activity

To access valuable insights around requisition activity, we require data related to requisitions, including Requisition ID, Requisition status, status effective date, hiring manager ID, and recruiter ID. This data will enable you to count and track progress, as well as calculate the time to fill for current and future requisitions. You can utilize this information to answer critical questions such as:
- How many requisitions are open and how many have we filled?
- What is our time to fill, and are we balancing recruiter workloads?
- How long have my requisitions been open?

Overlays & Comparisons

You have the opportunity to load key metrics such as targeted headcount and budget at the aggregate level to compare current results to targets. Furthermore, without loading any additional data, you can also easily compare any metrics against each other, allowing you to answer important questions such as:
- How do employees compare to their peers across key metrics?
- How do business lines compare against internal benchmarks?
- How are key measures tracking against finance budgets?

Please note you do **not** need to onboard additional data to access the following functionalities:

- **Visier Benchmarks***: Including Resignation, Diversity, and Unemployment Benchmarks. Visier allows you to compare your organization against 15,000+ others with over 15 million employees so you can align your people strategies related to retention, talent management, and diversity with market comparables and monitor changes. For more information, see the Visier Benchmarks Application Description.

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- **Usage**: Visier administrators can monitor how Visier People is being adopted and used to learn how many people are using the platform, what they are accessing, and what activities they are performing.

- **Visier Data Enrichment**: Visier provides out-of-the-box data enrichment to improve your analytics, including predicted future values and standardization.

  - **Predictions**: Visier's predictive models will help you identify employees who are most likely to resign, should be considered for a promotion, or are most likely to internally change jobs. We use the random forest machine learning technique to generate our predictive models. Visier's learning algorithm examines historical employee data and employee events like promotions, resignations, and internal hires to learn a set of patterns and construct decision trees that help you predict the occurrence of an event.

  - **Standardization**: Visier offers standardized job names so you can create accurate and valuable benchmark comparisons in your industry. With an expansive library of job titles, you can match your job titles to the equivalent standardized titles. This is an enrichment service that uses machine learning and AI to help you match your values to standardized names and taxonomies such as O*NET-SOC and others.

- **What-if Models**: Allow you to plan for the future, discover which factors have the greatest effect on the projection metric, and decide on the best course of action to achieve a goal. A What-if model consists of several assumption metrics and a projection metric. Change different assumptions to get a projection for future time periods. What-if Models in Visier People Essentials include: Headcount, Headcount Walk, and Estimated Cost of Replacement.

For more information, please refer to the following documents:
- Data Dictionary: Provides comprehensive information about the data elements.
- Application Definitions: Provides an extensive list of metrics, dimensions, content, and guidebooks that will be lit up once we have loaded these data elements.