

Employee Experience ROI

The ROI of an Effective Employee Experience Platform



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Introduction:

The Need for an Employee Experience Platform That Pays You Back

The challenge

Companies of all sizes and in all industries are now focused on the employee experience. And as they do, many are turning to employee experience platforms and other technology to provide the best experience possible at every phase of the employee lifecycle.

It's a smart business decision. Research continues to show that improving the employee experience leads to higher levels of morale, productivity, and retention—and most notably, employee engagement.

The solution

Increasing employee engagement is critical to your success. One of the best ways to capitalize on this opportunity is with an employee experience platform. Once thought of as HR tools, these powerful business solutions are extremely effective at cutting costs and improving a company's overall competitive advantage.

Both areas are critical in contributing to a return on investment (ROI) in any technology that can deliver these benefits. This is especially true when you consider all the ways an employee experience platform can help your company.



Companies with high levels of engagement (65% or greater) outperform the stock market, posting total shareholder returns **22% more** than the average.



Companies with low engagement (45% or less) had total shareholder returns that were **28% lower** than average.¹

1. Aon Hewitt, "The 2018 Employee Engagement Report," 2018.

Just What is an Employee Experience Platform?

An employee experience platform is a technology solution that combines the “best-of-the-best” tools related to internal communications, employee engagement, recognition and rewards, intranets, employee apps, and employee advocacy.

Let’s take a closer look at each of these areas.

[Learn More](#)



Internal communications

Today a growing number of employees may never visit the office, or even have access to a computer. Yet it is still important to communicate with remote employees—as well as the entire workforce—to make sure they all are fully aware of updates, news, announcements, and other important information.

Employee engagement

Similarly, employees need to be highly engaged to be happy, productive, and able to do their work well. Disengaged employees are more likely to call in sick, contribute to inferior work, and leave your company.

Recognition and rewards

Providing timely recognition and meaningful rewards is an extremely effective way to motivate the workforce. More recognition and rewards can even transform your entire culture and promote higher levels of excellence.

Modern, social intranets

Old approaches to intranets (“Intranet 1.0”) attempted to string together web pages to store important information—and hope users eventually found it. Now there’s a better approach: modern, social intranets that offer customizable functionality to deliver content the way employees prefer to receive it.

Employee apps

Your employees are highly accustomed to using their phone to accomplish so many personal tasks, and now they demand the same experience from their employers. Employee apps now give them access to important HR and other work-related information, wherever they happen to be.

Employee advocacy

Happy, highly engaged employees can become powerful advocates for your company. Employee experience platforms give your workers the tools they need to embody your company, promote your products or services, and contribute to a much stronger culture.

The ROI Opportunity

Ready for some really good news? The best employee experience platforms are designed to address business areas usually most in need of attention, and in doing so, can provide a fast ROI and a low total cost of ownership.

More specifically, these solutions add value in two different ways: reducing costs in all areas of the organization and then empowering the workforce to help increase your overall competitive advantage.

Cost savings

The initial value of employee experience platforms is that they automate manual work, eliminate redundancies, and create new efficiencies. This helps minimize the time employees spend performing important tasks, contributing to real savings.

New business advantages

Yet this isn't the only benefit to employee experience solutions. They can also make your company much more competitive. By enhancing the overall employee experience, many companies see increases in overall productivity, customer acquisition, revenue growth, and many other corporate goals.

Ready to learn how you can benefit from an employee experience solution and where your biggest ROI opportunities may be?

This eBook will highlight five employee-centric areas that may be the best fit for an employee experience platform and typically stand the most to gain. Understanding how these processes can be improved will help you understand the ROI opportunity this technology presents for your company.



#1: Improve Internal Communications

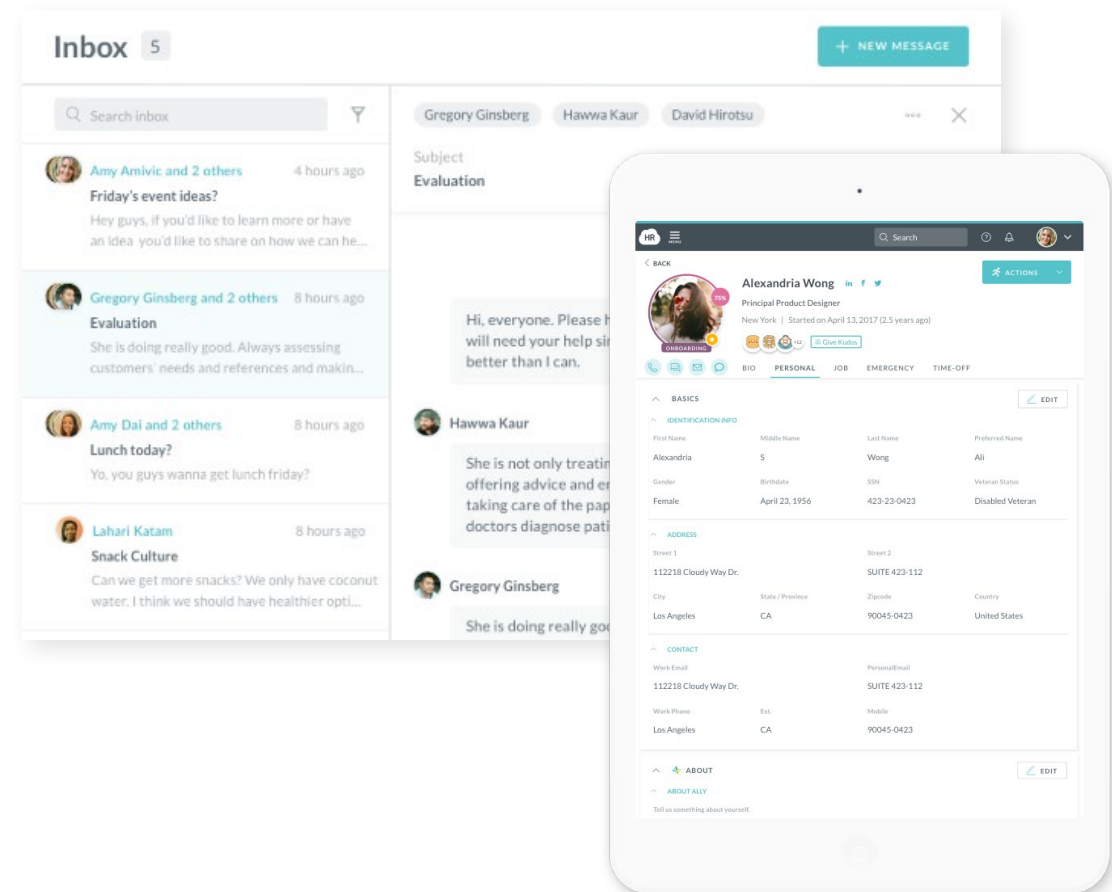
The challenge

Let's face it: It's hard to communicate with the workforce today.

When you consider everything that goes into it—remote employees, different communication channels and formats, and so much noise already competing for their attention—it's understandable that you may not be communicating with each employee in the way that they prefer.

Yet it's still an important goal, especially since there's so much at risk if you don't get it right. For example, 74% of employees now report that they think they are missing out on important company news.

Not surprisingly, this viewpoint inevitably contributes to confusion, wasted time, unhappy employees, lost productivity, inflated costs, and high turnover.



◆ Employee experience platforms make internal communications fun and effective.

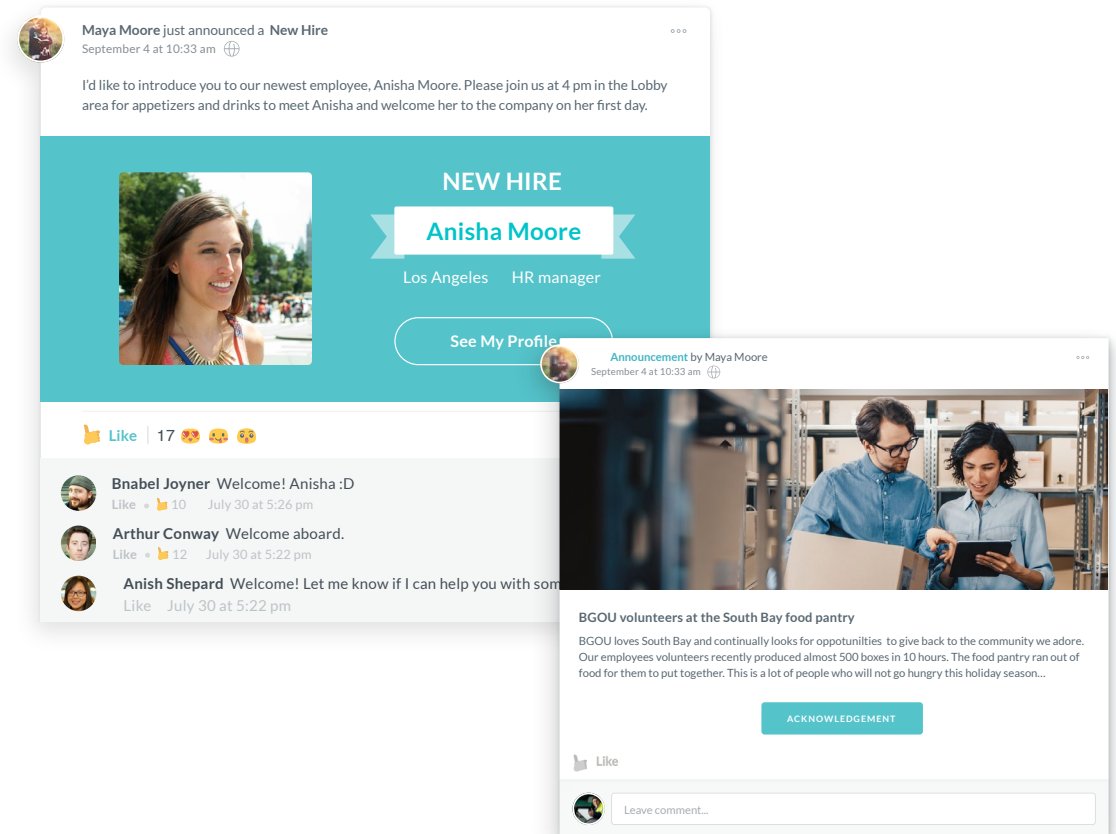
How an employee experience platform delivers

Technology can help overcome these potential bumps in the road by delivering user-friendly, intuitive communication tools to make sure every employee is always in the know.

For example, highly prominent, personalized newsfeeds can communicate exactly what's happening in your company. Any user can post company announcements, event updates, new hire introductions, policy changes, and so much more.

Or if employees have questions that need immediate resolution, employee experience platforms offer communication tools that let employees make a phone call or send a text message, directly within the solution. For example, they can start chats or use other communication channels, such as Skype, Slack, WhatsApp, and many more.

Such a centralized communication tool helps any employee feel more connected, informed, and part of a larger team.



- ◆ Personalized newsfeeds help any employee get all the information they need.

#2: Employee Engagement

The challenge

Employee engagement has never been a “nice-to-have” metric on HR’s wishlist. Instead, it’s often a real indicator of a company’s financial performance.

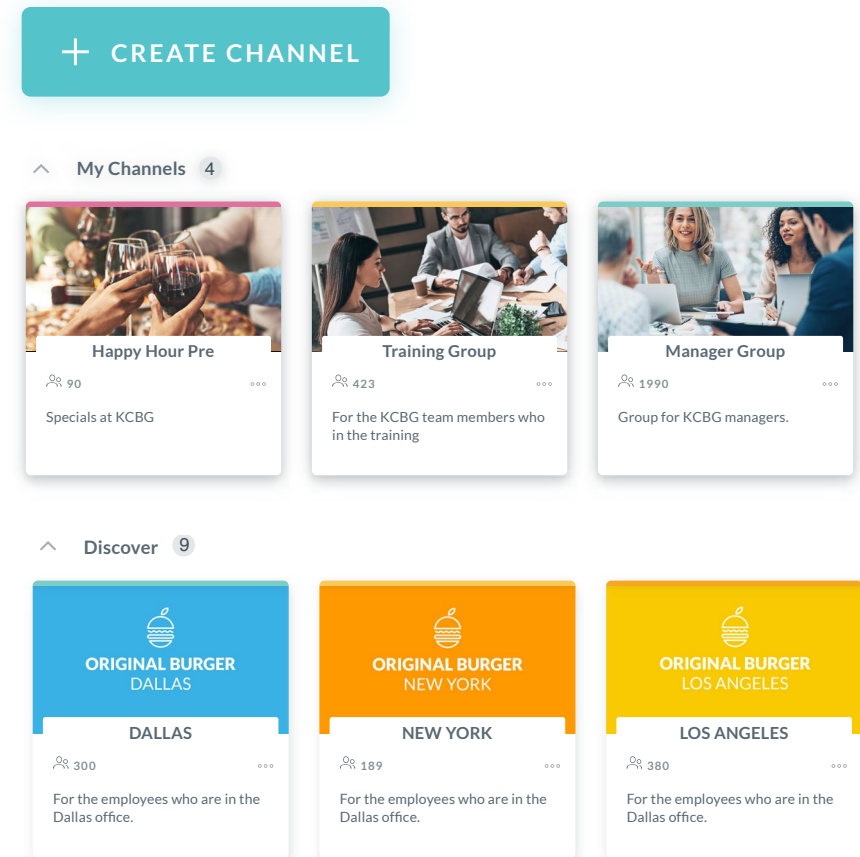
Research has shown that “trust between managers and employees is the primary defining characteristic of the very best workplaces.” Even better, companies that achieve this status beat the average annualized returns of the S&P 500 by a factor of three.”²

As if that isn’t compelling enough, there are consequences for those who get it wrong. Disengaged employees are much more likely to miss work, contribute to excessive errors, and reduce overall productivity.

All of this leads to inflated costs, forcing employers to pay as much as \$450-\$550B per year.³

2. The Great Place to Work Institute, “The 100 Best Companies to Work for,” (sponsored by Fortune).

3. The Engagement Institute, “DNA of Engagement: How Organizations can Foster Employee Ownership of Engagement,” May 2017.

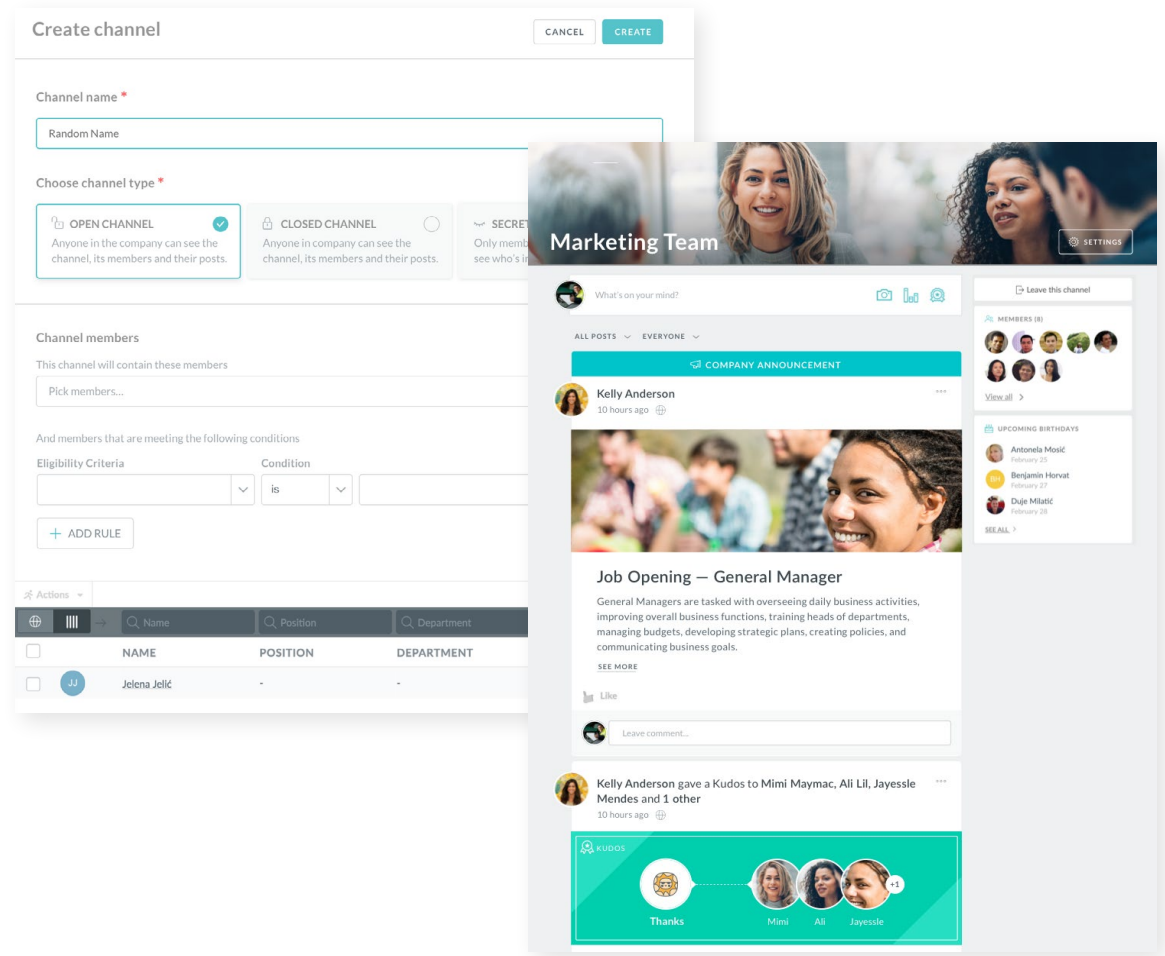


◆ Create specific channels to make sure all employees receive the information they need to do their jobs.

How an employee experience platform delivers

The fast answer is that everything an employee experience platform addresses contributes to more engaged employees.

With comprehensive functionality that addresses internal communications, recognition and rewards, and fast, easy information sharing, employee experience platforms are designed to draw employees in and make sure they're highly engaged at all times.



◆ Improve employee engagement with proven employee experience solutions.

#3 Provide Recognition and Rewards

The challenge

Unfortunately, too often workers don't feel that their work is appreciated, valued by the company, or even noticed. Many more believe it is management's responsibility to deliver praise for a job well done. Yet this view tends to lead to a missed opportunity to recognize many examples that deserve it, continuing the same cycle.

Peer-to-peer recognition is a proven way to transform your company's culture and foster a new sense of community. This gives employees an important outlet to share feedback, praise, and other "thank yous."

Many companies think they don't have the budget to spend on recognition and rewards, but the truth is, they can't afford not to. When you consider the high costs of employee turnover—as much as nine months of the employee's salary in addition to recruiting, onboarding, and training costs—these tools may be the best way to reduce costs and keep the workforce highly motivated.

The screenshot displays a user interface for a peer-to-peer recognition system. At the top, a notification states: "Heidi Condo gave a Kudos to Mimi, Ali and Shawn 8 hours ago". Below this, a "KUDOS" post is shown with a "Thanks" button and three recipient photos labeled "Mimi", "Ali", and "Shawn". A summary box titled "YOUR KUDOS" shows four categories of recognition: a sun icon with a count of 4, a wrench icon with a count of 3, a lightning bolt icon with a count of 2, and a life preserver icon with a count of 2. Below these are statistics: "8 RECEIVED" and "9 GIVEN", and "553 IMPACT" and "553 ENGAGEMENT", both showing a 34% increase.

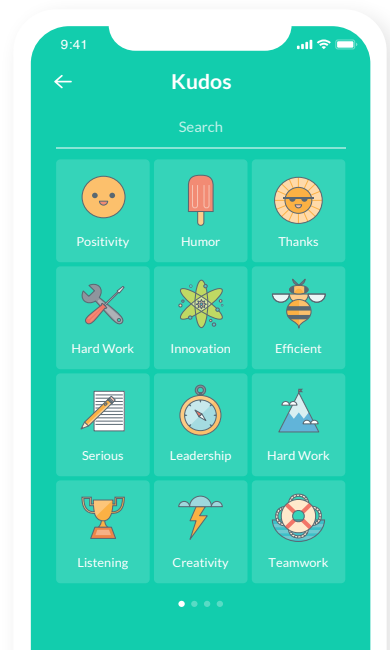
◆ Put peer-to-peer recognition and reward in employees' hands.

How employee experience platforms deliver

Employee recognition

Now, employee experience platforms include valuable recognition and rewards tools. For example, now any employee can offer a virtual high five to any co-worker to recognize their accomplishments they do every day.

The employee experience platform uses highly visible badges that match your company's brand, culture, and corporate values. Users can even add pictures, hashtags, and personal notes to make the entire experience much more personal.

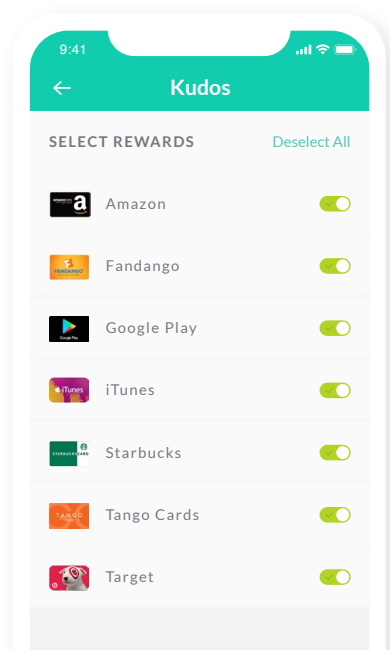


◆ HR Cloud's kudos feature lets any employee recognize a peer's accomplishments or hard work.

Employee rewards

You can also choose to link your recognition to rewards. For example, employees can earn points that accumulate in a digital wallet. They can then redeem these points for gift cards, corporate items, or other gifts.

Budgets and spending limits can be easily allocated by location, department, or manager, and employees can even re-gift some of their points to co-workers.



◆ Employees can even redeem points for gift cards or corporate items.

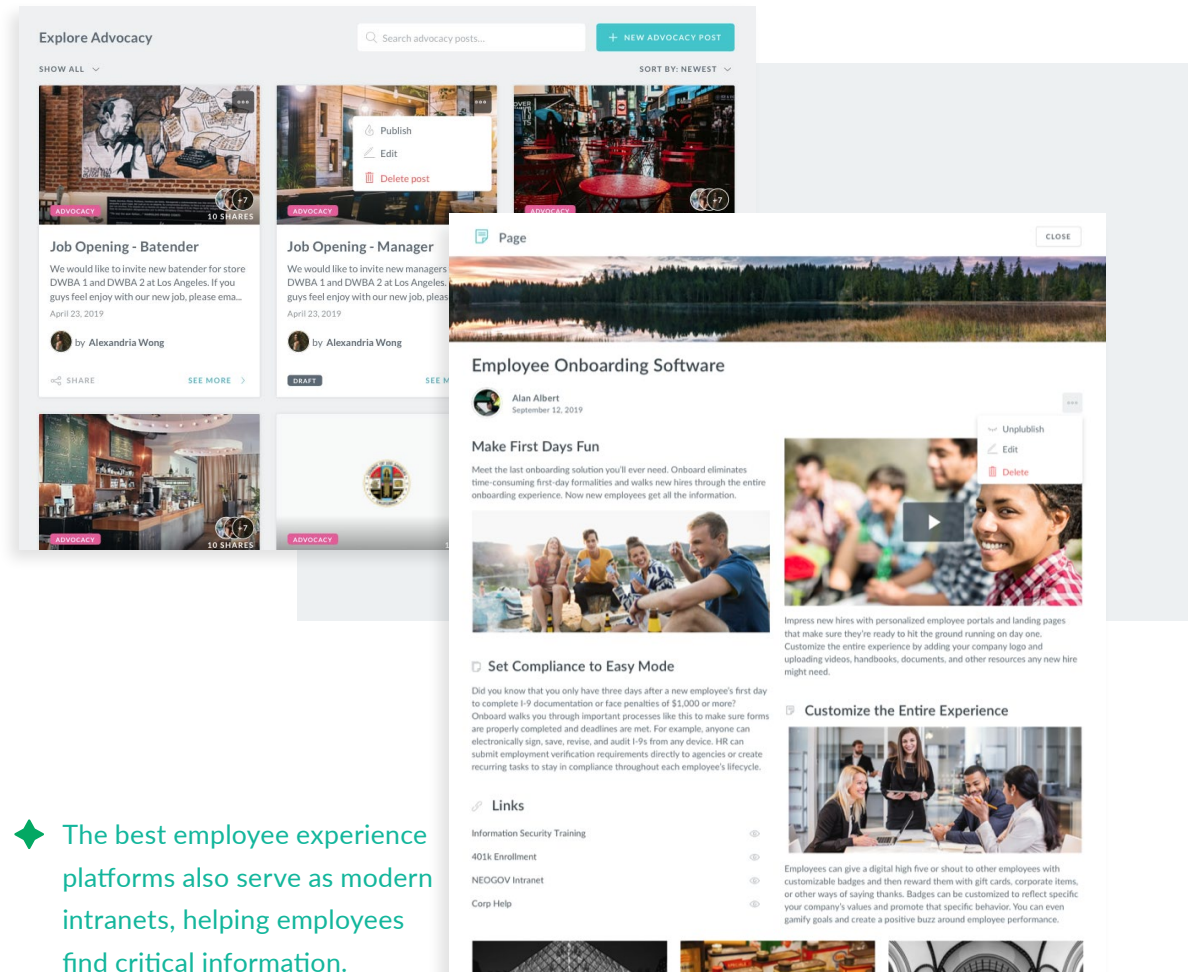
#4: Serve as a Modern, Social Intranet

The challenge

A surprisingly high number of corporate intranets fail—up to 90% before three full years⁴. The reasons vary: old technology, lack of direction and governance, no personalization, and more.

Whatever the reason, this failure leaves employees in the dark—wasting time looking for important information they may never find. What is not surprising is that ineffective intranets also contribute to miscommunications, inefficiencies, and unhappy employees.

4. Simpplr Research: “Intranet Challenges and Why Intranets Fail,” December 2019.



◆ The best employee experience platforms also serve as modern intranets, helping employees find critical information.

How an employee experience platform delivers

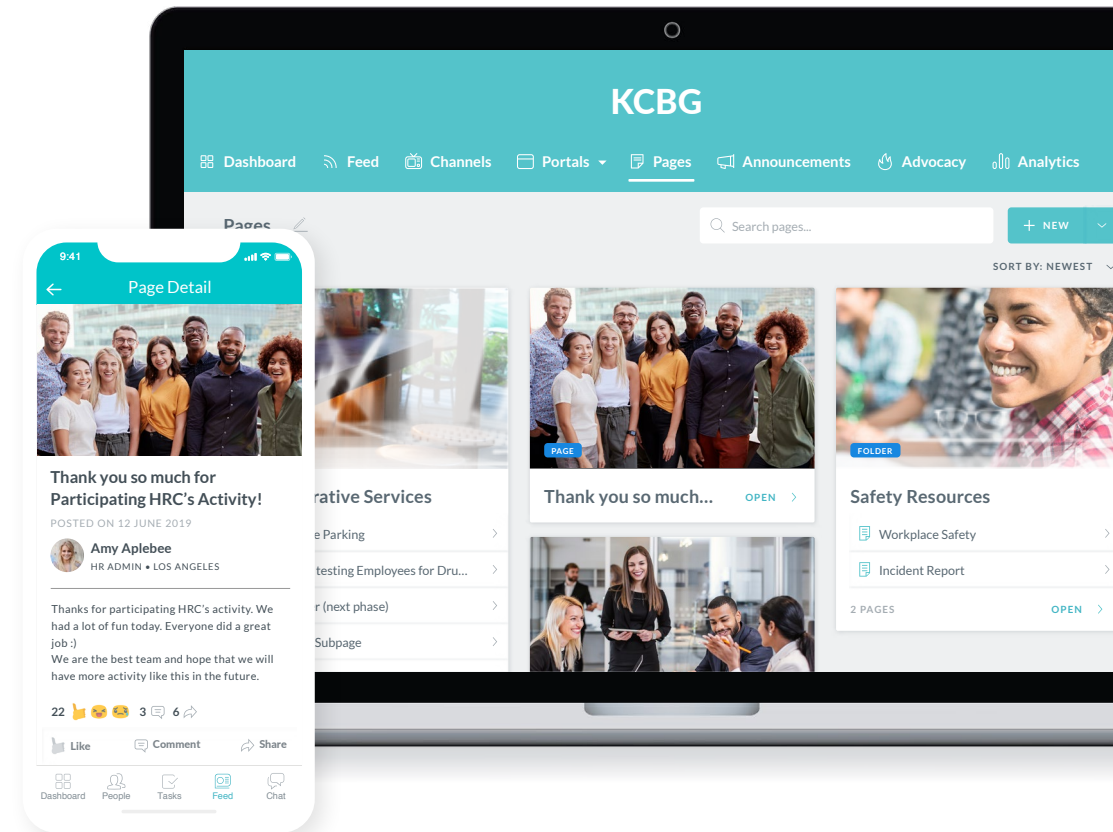
Forget everything you thought you knew about corporate intranets. Today, leading HR solutions providers are delivering modern, social intranets capable of overcoming past limitations.

Delivered as part of employee experience platforms, these solutions are modern, social corporate intranets, complete with powerful content management systems (CMS) functionality.

They also offer powerful, yet user-friendly mobile capabilities to connect remote employees or field-based employees who may not have access to computers or corporate systems.

They also take the burden off of IT. For example, pages, folders, portals and other content can easily be created and maintained by non-technical staff, often using intuitive drag-and-drop functionality.

All of this content can be created and shared based on an employee's role, location, department, org chart hierarchy, or any combination of assignment criteria.



- ◆ They also serve as a content management system so employees can access content, even using a mobile device.

#5 Create Brand Advocates

The challenge

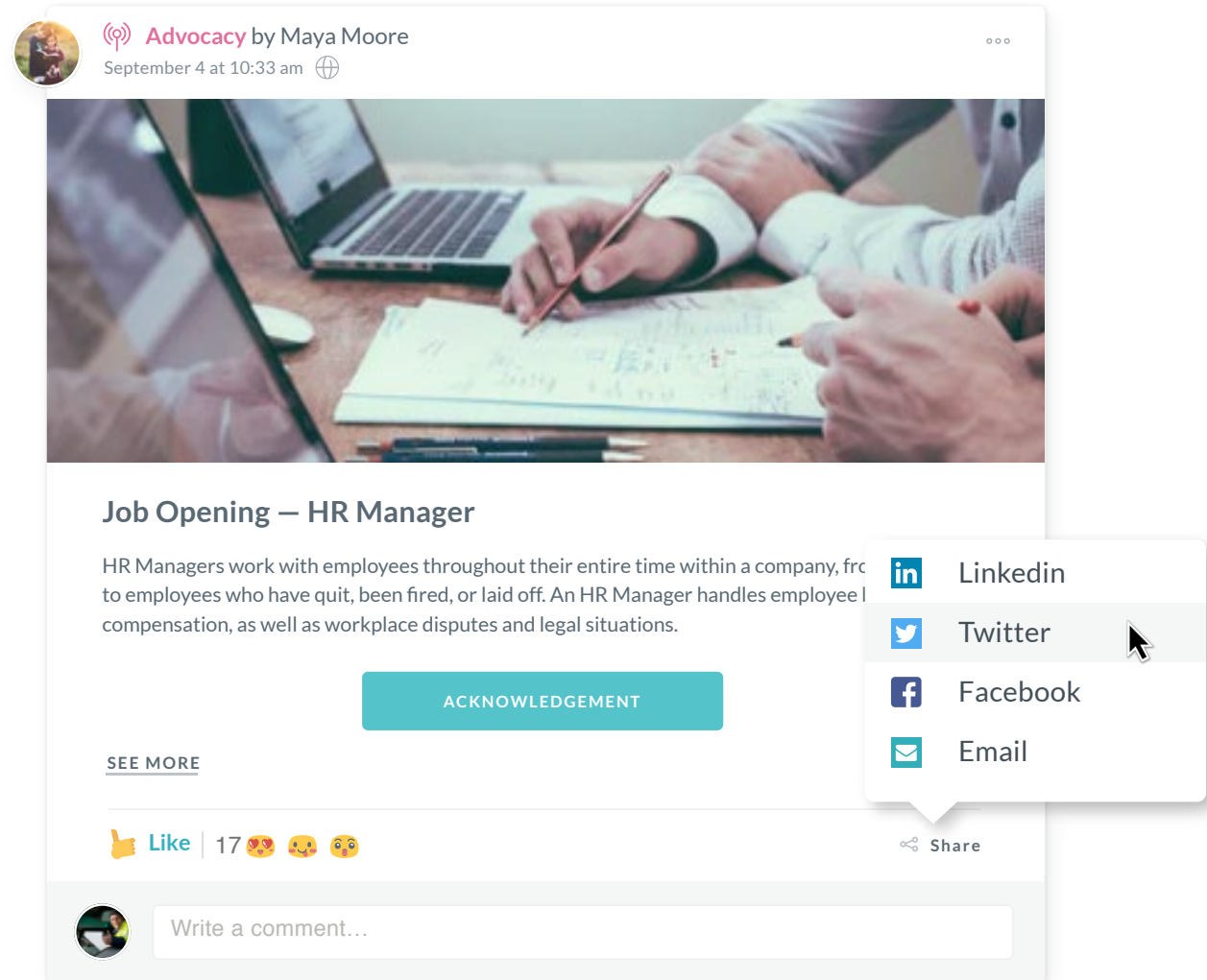
All companies have to invest in recruiting, sales, and marketing- but many of these companies may be spending more than they need to.

The reason is that they're overlooking an important channel that can be extremely effective: their own workforce.

58% **Talent**
Social enterprises are 58% more likely to attract top talent and 20% more likely to retain them.

2x **Marketing**
Content shared by employees has 2x higher engagement versus when shared by a company.

45% **Sales**
Salespeople who regularly share content are 45% more likely to exceed quota.



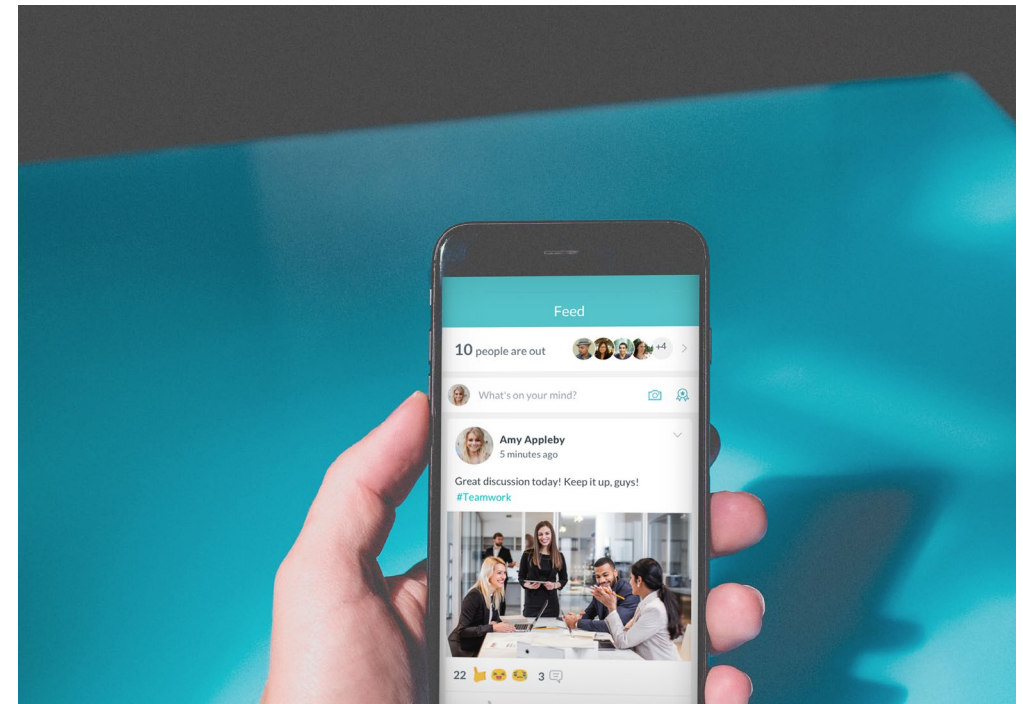
◆ Transform your workforce into loyal brand advocates.

How an employee experience platform delivers

The concept of employee advocacy is the idea of turning your entire team into powerful brand advocates and company promoters. Whether you're looking to find better candidates, reduce recruiting timeframes, or increase sales, employee advocacy can help.

Employee experience platforms can push pre-approved marketing messages and corporate content directly to the workforce so they can publish it all on their own social networks.

Not only does this extend your overall reach, but employee advocates also deliver better overall results. This helps boost your company's marketing/sales, recruiting and brand awareness while reducing your online marketing and recruiting costs.



- ◆ Employee advocates can help reduce costs related to sales, marketing, and recruiting.

How You Can Cut Additional Costs

While the preceding areas represent some of the most common opportunities to reduce costs and improve productivity, employee experience platforms can also contribute in other ways. Organizations that achieve as much success as possible stand to become more competitive while making their bottom line as strong as possible.



Employee engagement



Recruiting costs

Enhance the Onboarding Experience

We all know how difficult it can be to find, hire, and onboard top talent today. Now there's a better way—onboarding solutions and employee apps that gives new hires fast, productive access to everything they need to take care of their onboarding tasks, all before their official first day.

Whether it's creating a personalized portal, sending new employees easy-to-follow onboarding checklists, or letting them use convenient e-signature capabilities on their mobile device, our employee app is designed to make onboarding fast, easy, and effective.

Connect the Customer Experience to the Employee Experience

Many companies have achieved successful results by focusing on the customer experience: new sales, customer growth and loyalty, and more. Many of these same companies are now applying this same thinking to the employee experience--and for good reason.

A better employee experience is proven to attract top talent, improve overall productivity, and improve the company's overall competitive advantage.

Work Backwards from the Results You Want to Achieve

Often, it helps to first think about the results you'd like to achieve, and then develop the employee experience in a way to best deliver those results.

For example, if your company would like to decrease turnover, focus on creating employee experiences that can contribute. This could include elements such as training, internal communications, peer-to-peer recognition, or others ideas.

Yet by thinking about the end result, you're much more likely to create experiences that can truly deliver.

Measure Results

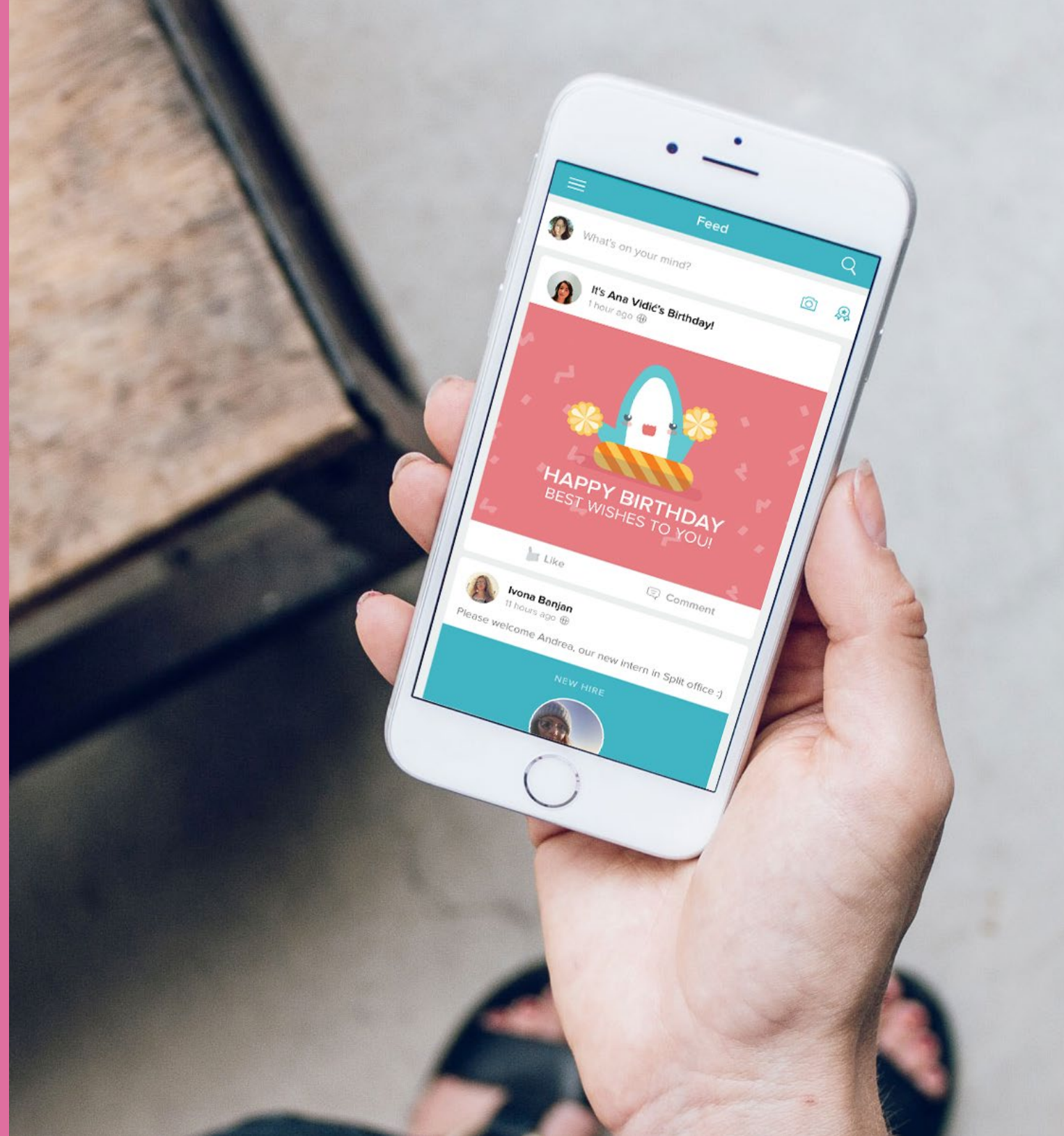
Many companies make the mistake of assuming they know what the workforce may want from an employee experience and leave it at that. Yet this approach runs the risk of missing expectations, low adoption, and falling back to the same challenges they started with.

Instead, use analytics, surveys, social responses, and other data to understand what matters most to your employees — and if you're actually providing this experience. In turn, this will help you drive more personalized experiences that pay off most.

How to Measure Success

Any technology investment should be carefully considered, both in the terms of what it can do for you as well as how you'll know if the solution is really paying off.

When evaluating employee experience solutions, consider the following metrics.



Adoption

Are employees using it? Do they like it? Consider surveys or other ways to collect feedback and make sure it's being used as much as possible.

IT savings

Employee experience solutions should be designed so that business users can jump in--without IT. For example, the intranet functionality should let pages be created and maintained by non-technical staff.

Training costs

Is your system flexible, intuitive, and easy to use? If so, you won't face excessively high training costs or deal with employee resistance to using it.

Turnover

Are you experiencing less turnover? Are your employees happier, more engaged, and more productive?

Recruiting and onboarding costs

If you take advantage of employee advocacy, you should see a decrease in turnover as well as the costs related to replacing employees when they do leave. Many employee experience platforms are part of a larger HR software solution, which may include onboarding, helping reduce costs even more.

Overall fit with your organization's infrastructure

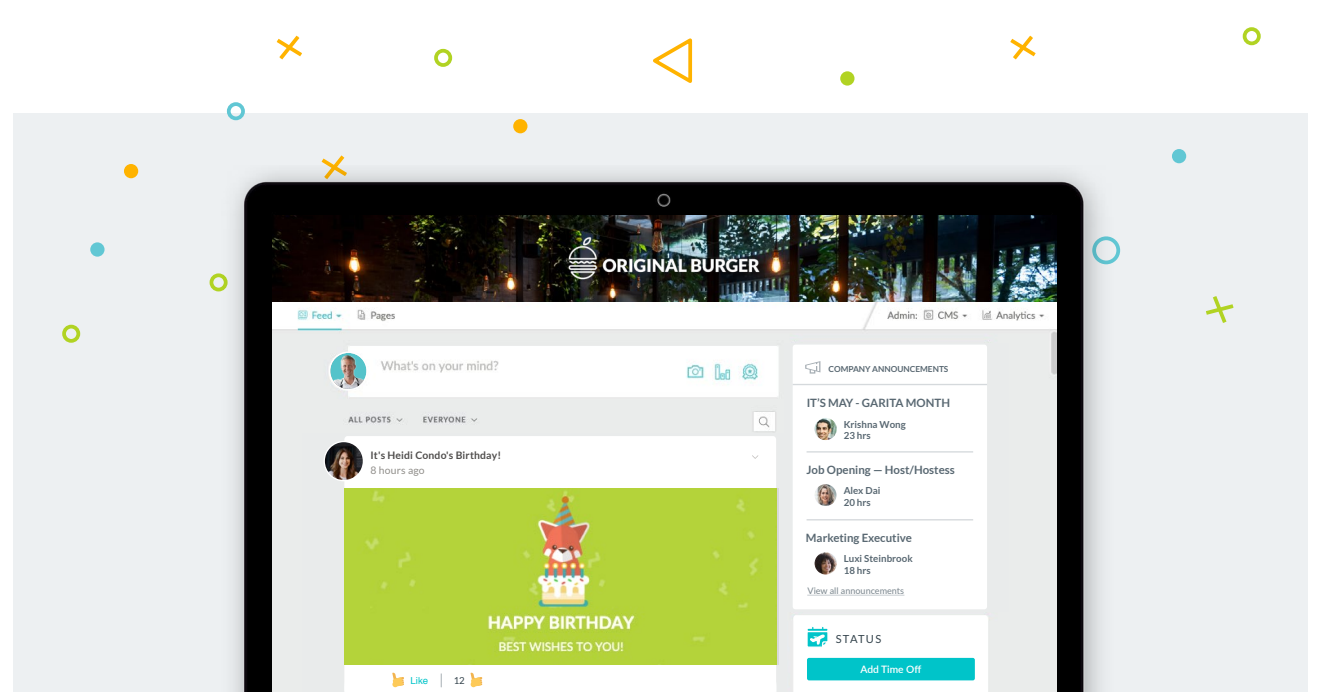
Today, the best employee experience platforms fit within your existing infrastructure, without the need for IT's time or involvement. Business users can access cloud-based systems and data, and connect existing systems using intuitive, open APIs.

Say Hello to Workmates, the Last Employee Experience Platform You'll Ever Need

Workmates is a cloud-based employee experience platform that drives company culture via employee engagement, internal communications, recognition and rewards, and employee advocacy.

Workmates gives you all the tools you need to interact and collaborate with employees to share information, empower employee advocacy, and transform your culture.

With Workmates, you'll enhance communications, reward employee accomplishments, and create a happier, more productive workforce.



Summary:

Turn the Employee Experience into a New Competitive Advantage

Companies that invest in the employee experience have a more vibrant and positive culture, happier, more engaged employees, and better financial performance.

Leading employee experience platforms, such as HR Cloud's Workmates, deliver on this potential by addressing areas of the organization most in need of cost savings and other improvements. In doing so, employee experience platforms provide a fast, meaningful ROI and pay off where it matters most: a stronger bottom line.

Workmates: A Better Employee Experience Starts Today

To learn more about HR Cloud's Workmates solution, and see how it is helping today's leading businesses create employee experiences that lead to transformative results, please visit www.hrcloud.com today.



About HR Cloud

HR Cloud is a leading developer of HR software and HRMS solutions with a focus on effective employee engagement.

HR Cloud empowers teams to easily onboard new hires, manage employee data, create a company social network, and support employee development.

HR Cloud is a modern and powerful cloud-based HRMS solution with a complete suite of HR functionality, including core, performance, onboarding, recruitment, absence management, and time and attendance.

For more information, please visit:

[Workmates by HR Cloud for ADP Workforce Now®](#)

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