



Human Capital Management: Five Ways to Benefit the Entire Organization

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Human capital management recognizes that managing labor expense is key to maximizing corporate profit. Accurate data and analysis is the foundation of this HR strategy.



In today's business environment, excellence depends on managing the cost of labor and absenteeism - often a business's biggest cash outflow. The idea behind the 'human capital management approach' is to gather and analyze data that enables better labor and employee compensation decisions.

Automated time and attendance systems, in particular, help businesses of all sizes manage the cost of labor and absenteeism by providing management with the tools to make them more aware of their workforce.

There are many direct and indirect cost savings to be made and benefits to be reaped with an automated time and attendance system in place. When selecting a solution, look for one that benefits the entire organization.

1) Start with the employees. With features like employee self-service, employees are empowered with real-time access to personnel information (holiday, over time, flextime balances), tracking time cards and benefits online.

Employees also benefit from kiosk features that provide a browser-based interface for employee inquiries, viewing time cards and schedules, punching in and out, and other transactions. Kiosks are typically located in common areas, such as lunch rooms.

2) It pays to integrate. System integration is also key. Payroll and HR departments streamline their processing when the time and attendance system is integrated with HR software, and calculations and reporting are generated automatically, so real-time employee data is instantly available.

3) Don't forget about the front office. Companies have seen a reduction in the number of routine queries to the HR department by allowing employees to access their own information and view the status of requests e.g. holiday balances, overtime worked, flextime etc. This frees up HR time, allowing personnel to focus on more strategic initiatives which add further value to the organization.

Integrated "Incidents & Points" modules give businesses real-time "points" calculations for fair and accurate enforcement of absence management policies, satisfying both managers and employees. Businesses track and manage an organization's incidents and points policies in real time, while increasing productivity and employee satisfaction.

4) Let supervisors work smart. Supervisors and managers should be able to easily see employee attendance trends, employees who are approaching an overtime situation as well as strengths and weaknesses within the team. Use of an automated solution increases knowledge of employee time and provides the information to efficiently utilize employee working hours.

Automatically generated work schedules easily incorporate departmental transfers to support the borrowing and lending of employees.

5) What about IT? Installing an automated time and attendance system should not burden a firm's IT resources. Look for a system that rolls out quickly and easily through centralized distribution; is based on a flexible backend database solution; is equipped with advanced security settings; and has an intuitive interface.

For over 25 years, InfoTronics, Inc. (Farmington Hills, MI) has maintained a singular vision -- to provide businesses of all sizes cost-effective, easily deployed time and attendance solutions. The company's flagship product, Attendance Enterprise™, provides advanced features for managing labor data — calculating pay rules, scheduling employees, budgeting labor, automating benefit accrual, tracking attendance-based merit points — while meeting the scalability, reliability and security requirements of large organizations. The company's web-enabled products provide flexibility and universal access for employees. An extensive North American dealer network has helped more than 15,000 organizations use InfoTronics products to reduce labor expenses and improve decision making. www.infotronics.com