Predicting Business Success through Talent Analytics

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1. Introduction

Prediction is an opportunity to look at the undesirable or unintended consequences of a trend before it becomes part of the new normal. The game of forecasting is not just about being right. A contentious prediction can also start a conversation about the future we actually want, and even mobilize us to change course if we don't like where we are heading. This is where human creativity is essential, and it means that our predictors are not in danger of being replaced by machines anytime soon.

Figure 1: Predicting Business Success

Predictive analytics is the practice of analyzing current and historical data to make predictions about future events. It's rooted in statistical analysis, but what makes predictive analytics so powerful is that it can identify complex patterns across massive data sets, and can uncover trends that may have been missed by the human eye.

Employees are the heart and soul of any business and their experience defines company's success. Today, the company uses analytics to hold itself accountable for the things that matter most to its employees, knowing that happier and healthier employees create better-satisfied clients. The expectations of companies to "want more" from their talent is driving the companies to reinvent a whole range of people practices, and leading to talent analytics. It focuses on applying statistics and technology to large sets of people in order to make better organizational and operational decisions.

The ability to leverage data, particularly as it relates to 'predicting the future' is an exciting avenue that probably has more questions than answers. And the related questions are:

- How do we improve our new hire engagement and retention?

- How do we shorten time to performance?

- How do we provide knowledge and skills more effectively?

- How do we improve quality of hire?

2. Talent Analytics

The term employee engagement relates to the level of employee's commitment, and connection to an organization. Employee engagement has emerged as a critical driver of business success in today's competitive marketplace. High levels of engagement needed to promote retention, foster customer loyalty, and improve organizational performance. In fact, research indicates that 5% increase in employee engagement is linked to 3% growth in revenues in the subsequent year.

2.1 Improving New Hire Engagement & Retention

Analytics help organizations to predict employees' performance based on historical and real-time data. It provides both retrospective as well as forward-looking analysis. Predictive analytics can be applied to the workforce to improve upon engagement and retention through by below mentioned ways.

2.1.1 Predicting the Future Employee Performance

There are two ways in which predictive analytics can be used to improve employee performance.

The first is to hire employees who are top performers. Currently, most of the companies would use "experience" and "references" as mode to predict if a candidate would be good fit for the organization. To some extent, these factors would be good predictors. But that which is obvious isn't always true. As per one research report, references, only explain 7% of employee's performance, and experience explains even less at 3%.

The top three predictors which are correlated to the future performance of employees are cognitive tests (26%), structured interviews (26%), and work samples (29%). Each of these tests provides very insightful perspective to how someone thinks and solves problem. The ones who are able to adapt and solve problems are better equipped than the ones who are involved in repetition and consistency.

After knowing the factors, the next question is "how" we go about assessing the candidates.

For "Cognitive tests" based on the organizational DNA, one can design and select the right kind of tests from a list of various Cognitive tests available in the market and search online.

For structured interview, it is asking the same questions to all the candidates in the same order. It also means only having one interviewer in the room at a time. It means assessing each candidate question by question as opposed to assessing all the questions for each candidate.

For work samples, the candidates are asked to explain specifically how they would address a work situation which is very similar to the role description for that position. There are plenty of work sample questions for every type of job.

The second is hiring for culture add attributes. In the recent past, most of the companies focus on hiring "culture fit" candidates. 'Culture fit' occurs when employee or candidate is aligned with the organization's core values and its culture. Interviewers would conduct interviews against the core values of the organization which in most cases would be teamwork, honesty, reliability, integrity, ethics, quality etc. while attempting to get right set of people. Focusing solely on culture has led the organizations into a homogeneity culture thus keeping the diversity factor in the backseat.

To overcome this challenge and having a diverse, self-aware team, a concept of culture add came into existence. It not only encompasses all aspects of culture fit, but also asks the questions like "what do we want the company to be", "How do we hire employees who add to our current culture and make it even better" or "Where are our cultural blind spots?"

As the organizations scale, the mindset needs to shift from culture fit to culture add. And to follow the culture add hiring, a below checklist would help to set foot in the right direction.

— Creating inclusive diversity strategy
— Reflection of metrics and goals to align with stated strategy
— Building a transparent employer brand
— Source for culture add
— Structuring interviews to assess for culture add

The relevant questions from culture add perspectives are:

✓ Will the candidates be effective in our organization's environment, today and tomorrow? This means hiring for such things as a thirst for knowledge, curiosity, adaptability, and potential.
✓ Will the candidate accept and grasp our organizational structures and processes?
✓ Does the candidate's purpose align with the purpose of the company?

2.1.2 Developing Line Manager's Effectiveness

An effective manager will provide coaching and guidance to their team, enables collaborative relationships, and will have regular communication with their colleagues and develop strong team. The line manager effectiveness is a predictor of employee attrition. Predictive analytics can help understanding the attributes of a line manager in an organization that result in employees leaving. Data mining of past employees, their habits, performance ratings, feedback, pay, tenure, and levels could be measured against their team leaders' profile. This will produce a solid database to understand what actions of past managers led to employees leaving. The main findings of few researches conducted all across the various organizations are

— People management has a strong negative relation to employee attrition.
— Increasing a manager's people management skills from the 10th to 90th percentile predicts a 60% reduction in turnover.
— Modest positive relation of manager's quality on non-attrition outcomes like employee subjective performance, employee salary increase, employee promotion or employee engagement.
— Managers with better people management skills receive higher performance ratings and are more likely to be promoted.

Therefore, organizations based on the assessments of the managerial quality and effectiveness is able to design timely interventions, conduct required training opportunities to reduce the likelihood of employee exiting.

2.1.3 Effective Performance, Development & Career Conversations

Leaders are eager to break away from traditional and backward-looking HR analysis (i.e., descriptive analytics). They are now exploring the means to deliver real-time feedback and recognition, assemble optimal teams for specific challenges, conduct real-time performance management, and provide insights to managers in how to better engage, inspire and coach their team-members. People discuss and talk about the most diverse topics in social media platforms, including about their jobs. This result in a stream of employee-related data, and organizations are increasingly interested in making sense of this data on an ongoing basis in order to assess key factors such as employee engagement, retention and satisfaction. Through sentiment analysis, organizations can

extract actionable insights, reduce inefficiencies and predict what might be some of the employee productivity obstacles in the future that can be resolved today.

Individuals who feel empowered in their careers are 2.6 times more likely to report having access to career path information. An analytical capability that sifts through all of an organization's historical movement and distils it down into an interactive journey map for use on the front lines of leadership can be very effective tool.

2.1.4 Predicting Learning & Development Needs

Predictive analytics technologies look at workforce inefficiencies alongside employee skill set gaps. An absolute assessment of employees, their skills, experience or productivity may be too biased. A comparative or similarity analysis methods can deliver better results which not only provides descriptive analysis but enables Analysts to make predictions and provide recommendations. The below examples will help provide more clarity and a better sense of direction on the approach.

> *Identifying the Skills Gap and Analyzing its Cost for Organization -* In human capital management, the skills gap can be interpreted as a deviation of the particular specialist and his professional characteristics from a benchmark or a certain standard for a particular position. By defining the standard (standard can include education, experience, age, and even how long it takes for a person to get to work) we can evaluate each employee, distinguishing the deviation against the standard.

							Skills						
Employees	Education	Annual Days Offs	Experience Months	Data structure & Algorithms	Programming language	Cloud and distributed computing training	Databases	Web Architecture and Development Framework	Network and Information Security	Operating system	Testing	Logical thinking & problem solving	Position
A	B.Tech	27	128	0	0	1	0	0	0	1	1	0	Technology Analyst
B	B.E	33	180	0	0	0	1	1	0	0	1	0	Technology Analyst
C	MCA	24	74	1	1	1	0	0	0	1	0	1	Technology Analyst
D	B.Tech	26	155	1	1	0	1	0	0	1	0	1	Technology Analyst

Skill Gaps
Centroid

Table 1: Skill Gap Identification

The above table shows, highlighted in green, the centroid of features for Technology Analysts defined by three skills, as well as the education profile, the average number of leaves, being fewer than 30 days and the work experience – longer than 80 months. The deviations for these characteristics are highlighted in red.

> *Quantifying the cost of skill gap*
>
> Expenditure for Employee D = Cost of Cloud & distributed computing training + Web Architecture & Development framework + Network & Information security.
>
> After the employees pass a number of relevant trainings or certifications, the time required for certain activities can be reduced. The other simpler way is to comparatively analyze the level of proficiency in each of the skills as against the proficiency level of that particular group or batch and then identify the relevant action. Below is a simple table.

Skills	Overall batch %age	Employee %age	Action
Programming language	90%	83%	Encourage
Data Structure	85%	35%	Engage
Databases	80%	45%	Engage

Table 2 Comparative Analysis of Level Of Proficiency

Predictive Learning Analytics- Once the skill gaps have been accurately identified (individually or at a group level), the next step is to impart right set of training. One such study revealed that about 20% of learners never apply their training to their job, and almost 67% of learners try to apply their training but revert to their previous habits. Another study found that 45% of training content is never applied. Scrap learning, or ineffective learning, can be costly to an organization's bottom line.

Predictive Learning analytics can predict learner's future success by way of identifying and measuring patterns in learning data and extrapolate future behaviors. Especially of new hire onboarding, a simple dashboard as below based on the progress report would be very helpful.
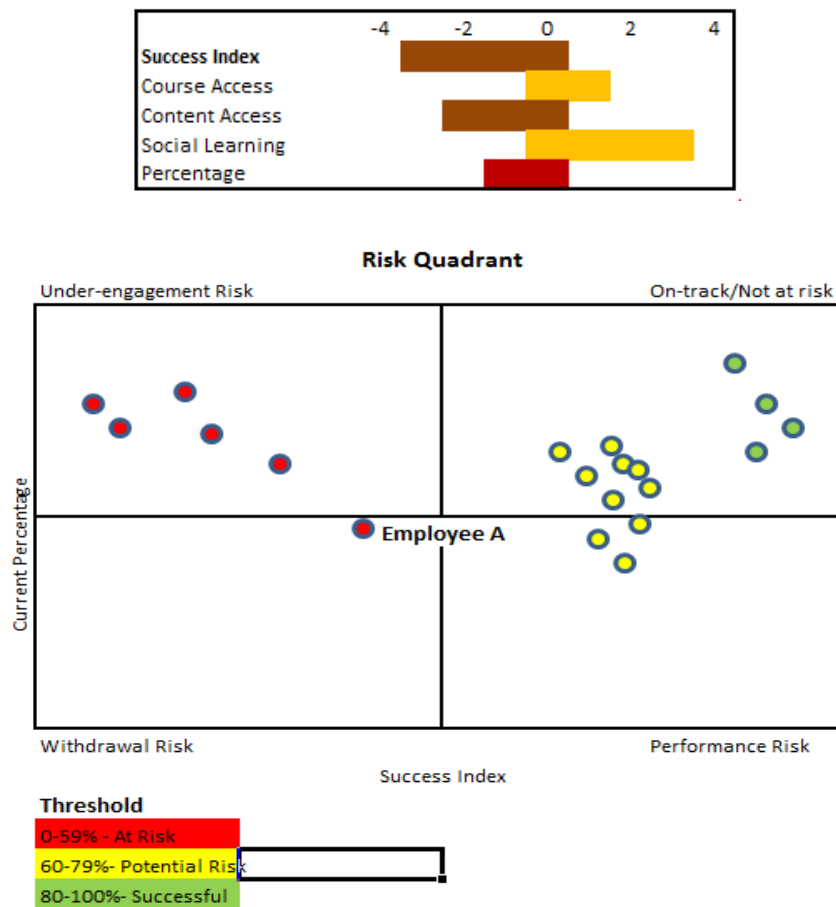

Figure 2: Risk Quadrant Analysis

The quadrant identifies each new hire or trainees in the batch with a dot, with the current new hire/trainee highlighted. The quadrants are as follows:

- Withdrawal Risk: Identifies trainees who seem to be struggling in terms of both engagement and performance.
- Performance Risk: Identifies a trainee who seems to be engaged but are struggling in terms of performance.
- Under-Engagement Risk: Includes trainees who appear to not be engaged yet are achieving high percentages. In this case, the employees may be under-challenged.
- On Track, Not At Risk: Identifies trainees who are engaged and achieving high percentages.

There are two major categories of predictive learning analytics solutions in the market today: embedded and platform. LMS (Learning Management System) contain embedded analytics tools for use by existing LMS users whereas dedicated analytics platform solutions are focused on specific areas. These solutions (platform) leverage data streams extracted from a variety of traditional corporate systems which are then provided to advisors or other stakeholders for use in their work with employees.

2.1.5 Retention Analytics (Winning war of talent)

 One of the recent surveys shows that the financial costs associated with attrition can range anywhere between 13% and 23% of annual compensation depending on the function/level of the employee. A focused attrition analytics predictive model can help lower this risk by 5% to 8% annually. Predictive analytics identifies hidden connection between key factors like pay, promotion, performance reviews, time spent on work, commute distance and relationship with manager to predict employee turnover. Organization also uses external data such as labour market indicators and current economic scenario as causative variables while formulating hypothesis and building models for retention.

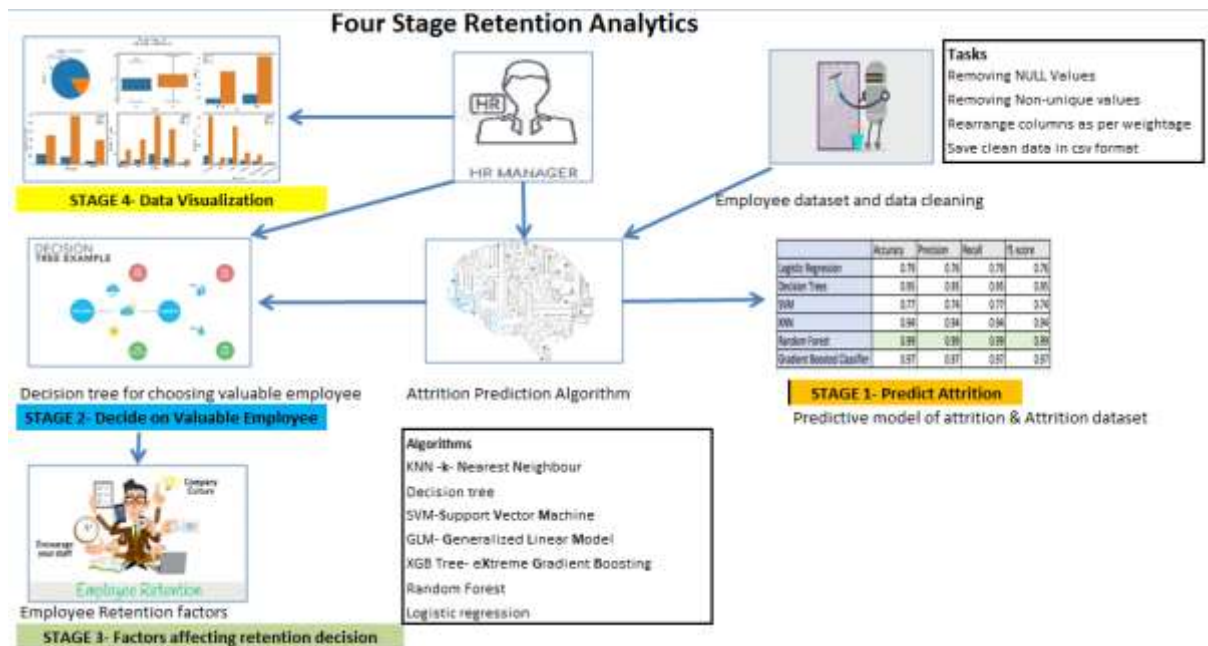An effective employee retention strategy and steps is depicted below.

Figure 3: Four stage Retention Analytics

Factors for Predicting employee attrition		Factors for evaluating valuable employees	
% salary hike	Relationship satisfaction	Employee performance	Work life balance
Monthly salary	Years with current manager	Peer-manager relationship	Work environment
Years since last promotion	Job satisfaction	Education level	Job satisfaction
Distance from home	Work life balance	Job level	Job involvement
Job role	Number of companies worked	Job involvement	Peer relationship
Performance rating	Years at company	Job title	Number of years in current company
Job level	Over Time	Job satisfaction	
Environment satisfaction	Total working years	Promotion	
Years in current role	Marital status, age, gender	% salary hike	

Figure 4: List of factors

Predictive analytics predicts the employee attrition and Prescriptive analytics helps to decide on valuable employees and know the factors most effective in retaining the employees.

2.2   Speeding up Time to Perform

Strategic onboarding if implemented correctly can get 77% of new hires to hit their first performance milestone within formal onboarding training. Every job role takes a certain amount of time to acquire the proficiency in the necessary job skills that deliver consistent performance which is referred to as "Time-to-Proficiency" (TTP). The reduction in time-to-proficiency translates to increased revenue, productivity and gains in time-to-market. Accelerated proficiency helps achieve   higher levels of proficiency in less time. Accelerated proficiency can be defined in three ways:

— The first is "rapid training"—the idea of training individuals to achieve some minimal level of proficiency at a rate faster than that achieved by the current or traditional training.
— Second, accelerated learning also refers to the idea of getting individuals to achieve high levels of proficiency at a rate faster than ordinary
— Third, accelerated learning also refers to the idea of making learning more immune to decay. Once trained to a high level of proficiency, stabilizing to that level of skill is of paramount importance.

Acceleration Methods- Rapid training and accelerated proficiency can be possible through the use of computer games, simulations, and immersions, all of which are enhanced through application of intelligent tutoring and artificial intelligence capabilities. Accelerated proficiency can be achieved through the use of case-based instruction and realistic tough cases with focus on errors and "desirable difficulties. "The additional methods include Decision Making Exercises and Operational Simulations, both of which are specifically suited to training team decision making.

Let us take an example of how an accelerated learning program on Artificial Intelligence/Machine Learning/ Deep Learning would enable shorten time to performance thereby contributing to the growth in revenue and more importantly play a crucial role in an organization Digital Transformation (DX) journey.

The five P's steps of Accelerated Learning are as below

Preparation - It is of great importance to adopt a positive and resourceful state of mind which touches Mental, Emotional and Physical state of learners. It can mean tasks like changing of training room settings to make better use of white board, flip chart etc., covering of walls with colourful posters of important information, for example a mind map of AI/ML which acts as potential tool for peripheral subconscious learning. Good learning engages people on many levels of conscious, para-conscious, mental and physical.
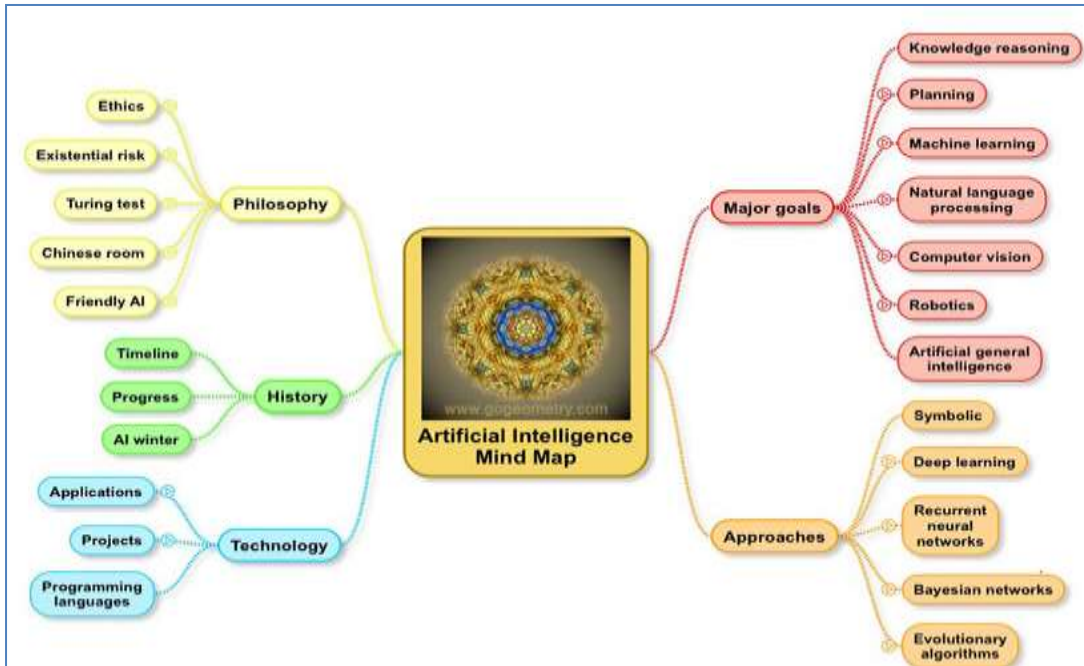
Gogeometry.com

Figure 5: AI Mind Mapping

Participating in a few minutes of stretching and bending physical exercises, followed by a short mental relaxation time sets up the tempo for the exciting and rigorous learning sessions to follow.

Presentation - The dynamic presentation uses props, such as mnemonic devices; audio-visual aids, such as a short segment of a video; and most of all, a lively, involved, almost-theatrical voice from the facilitator. This also provides a platform to present the big picture of learning. This gives our brain a framework in which to assemble the information into a cohesive and unified picture. So for the accelerated AI Program, the big picture would include primarily three broad topics

— Maths and Algorithms – Linear Algorithm, Calculus, Probability and statistics, Algorithm design
— Machine Learning - Python for data science, maths of Intelligence and Intro to Tensor flow
— Deep Learning – Neural Network

Practice - During this phase learners practiced the information they had just acquired through, for example, hands-on GPU experience, a small project using Keras, PyTorch or Tensor flow, preparing posters or mind maps of the content just learned, and building a Chabot engine, disease prediction using medical imaging etc.

Performance – This step is to demonstrate the learning acquired and test knowledge on

— Cognitive test of knowledge – The purpose is to know if the participant was able to recall information from training session.
— Computer Skill test – Here the purpose is to know of the participant learn the necessary computer skills (GPU) and can s/he transfer the skill to a job simulation?

— On-the-job performance – This gets measured after one month of training completion which primarily evaluates if the training has affected the bottom-line?

Polish and Perfect - The final step of accelerated learning is to review the entire learning process. Learning how you learn best is an ongoing process that takes practice and revision. Keep continuing revising the learning process until the best working technique and strategies suited to your organization is achieved.

2.3   Imparting Knowledge & Skills More Effectively

Processes of learning and the transfer of learning are central to understanding how people develop important competencies. In today's context, training effectiveness cannot be solely measured through the training experience. Rather, it is the positive transfer of training-the extent to which the learning that results from training experience transfers to the job and lead to meaningful changes in work performance. Concerns raised about investing in training often revolve around these training transfer issues and the return the organization can expect. The training transfer concept is in itself a complex and dynamic process. We can define transfer as consisting of two major dimensions:

- Generalization – the extent to which the knowledge and skills acquired in a learning setting are applied to different settings, people, and/or situations from those trained.
- Maintenance – the extent to which changes that result from learning experience persist over time.

One of the best and time tested model of transfer training consists of

— Training Inputs: Trainee characteristics (ability, skills, motivation and personality), training design (training objectives and methods and the incorporation of learning principles and opportunities for practice) and work environment (transfer climate, social support from supervisors and peers)
— Training outputs: Acquisition of knowledge and skills during training
— Conditions of transfer: Generalization of knowledge and skills acquired in training to the job and maintenance of that learning over time on the job.

Factors inhibiting learning transfers

- The lack of reinforcement on the job to support trainees in applying training to their jobs.
- Interference by the immediate environment like working with time pressures, insufficient authority, ineffective work processes or inadequate equipment which implies that even if trainees are willing to change, they may not be able to use their new skills because of obstacles placed in their ways.
- The lack of active support by the organizational climate for the transfer of the program's content or skills to the workplace

There are four sources of responsibility who can help address above factors. These are trainee, instructor, direct supervisor of trainee and the organization in general of which supervisors hold the most significant key to resolving the problem of transfer of training. They hold the primary responsibility for the most cited barrier-absence of reinforcement on the job for the newly acquired skills and abilities. Uninvolved supervisors who failed to support and encourage the application of learning on the job represented the major barriers to transfer and were a primary target for change.

2.3.1 Strategies to Enhance Transfer of Learning

The strategies employed are organized around three major periods of training process - Before, During and After.

These strategies are centered on the different program participants who have an opportunity to strengthen the transfer process- the instructor, the trainee and the supervisor. A summary of learning techniques applicable to an Instructor is given below.

Strategy	When to Use Them			Who Could Use Them		
	Before Program	During Program	After Program	Instructor	Supervisor	Trainee
Involve supervisors and trainees in the program development	✓			✓		
Design instruction systematically	✓			✓		
Provide practice opportunities	✓			✓		
Develop trainee readiness	✓			✓		
Design a peer-coaching component for the program	✓			✓		
Develop application-oriented objectives		✓		✓		
Answer the "What's in it for me" question		✓		✓		
Give individualized feedback		✓		✓		
Provide job performance aids		✓		✓		
Provide follow-up support			✓	✓		
Conduct evaluation surveys and provide feedback			✓	✓		
Develop recognition strategies			✓	✓		
Provide refresher sessions			✓	✓		

Figure 6: Strategies – Transfer of learning

Once the requisite strategies are applied and implemented, it is important to measure transfer measurement. There are three specific distinctions of transfer measurement

— Transfer measures can be taken immediately after training or after some time lag. Generally predictor and transfer relationship are stronger when there is minimal time lag.
— The source of transfer ratings (self vs other) may also affect transfer correlations. Self-ratings of transfer yields stronger transfer relationships with predictors than other ratings.

— Transfer has been measured as both the use of knowledge and skills and the effectiveness of the trainee in applying the knowledge or skill.

Based on the present results, the most promising avenues seem to be more proactive selection of training cohorts, a focus on increasing the motivation of trainees, and finding ways to induce higher levels of supervisor and peer support in the work environment

Based on the various research studies, it is therefore deducted that the most promising avenues seems to be more proactive selection of training cohorts, a focus on increasing motivation of trainees and finding ways to induce higher levels of supervisors and peer support in the work environment.

2.3 Improving Quality of Hire

Predictive analytics for hiring, if used correctly, will bolster strategy for attracting talent, streamline recruitment process, identify workforce needs and improve quality of hire. In order to apply predictive analytics for hiring, an organization must clearly define what quality of hire means in terms of

- What is expected?
- What is an average performance?
- What would above average look like?
- How can performance be consistently and objectively measured?
- How is information on performance collected?

Quality of hire is defined as the value a new hire adds to your company. Specifically, how much a new hire contributes towards company's long term success. A good indicator of quality of hire is turnover during the first year of service. An employee leaving — voluntarily or involuntarily — within the first year typically indicates poor selection, poor onboarding or both. The quality of employee performance begins with the quality of hire.

For a successful quality of hire program, following steps would help deliver the program

Educating on impact of quality employees on the financial outcome of an organization

Staffing function plays a crucial role in focusing the impact of quality of hires and performers and its direct link to revenues and profitability. According to a study, high performers in operation roles are able to increase productivity by 40%; high performers in management roles increase profits by 49%; in sales positions, high performers are responsible for 67% greater revenue. On the contrary the bad hires produce damaging results that can be calculated as the sum of direct and indirect costs in terms of – Productivity loss, Loss of customers, Loss of brand equity, Legal liability, separation costs and replacement cost.

The HCI (Human Capital Index) seeks to measure the impact of human capital management practices on shareholder value. A positive correlation has been well established between company's HCI scores and its financial results. The five key Practice areas of HCM associated with creation of shareholder values are:

— Recruiting and Retention Excellence
— Creation of total reward
— Establishing flexible and collaborative environment and workplace
— Transparent and clear communication between management and employees
— Implementing focused HR Technologies
— Define the factors that determine success at a job

It is important to define job descriptions, including qualifications, skills, experiences, education, certification, competencies and behaviour for each job or position within an organization. This helps to identify suitable candidates both internally and externally, for promotions, new positions, as well as for developing strengths and opportunities among employees. Clear understanding which jobs are within an organization and which skills are required for those jobs is an essential part of an impactful talent management.

The quality of hire comes before the employees can be part of any team or participate in improving any process. To drive quality into a selection and recruiting process, the company must first define what quality is for each position of the company. The staffing function works with the hiring managers to set out the criteria that will bring about success at job and these includes:

— Knowledge, skills and abilities
— Attitudes and motivation
— Culture fit and culture add

The more specific the criteria, the better the company are able to calibrate the selection process and measure for quality outcome. The criteria of selection and of performance must be aligned, to ensure that the staffing process reliably selects qualities and characteristics that promote high-quality performance on the job.

Let us look at a case of defining success factors for a Business Intelligence role. Business Intelligence systems are built to present data and facilitate its analysis, data quality is probably the most important factor. The set of defining success factors across all dimensions are:

• Organization – Management support, sponsorship and clear vision
• Process – Business-centric championship & user-oriented change management
• Technology – Business-driven, scalable and flexible technical framework & sustainable data quality and integrity.

The example measures of success includes the data warehouse usage, end user satisfaction, Acceptance ROI, Relevance of data warehousing application, timely answers to business questions, high quality of data etc.

*Defining clear measure of quality of new hire using hiring manager opinion, performance reviews and productivity & turnove*r

The key question to answer in measuring quality of hire is whether the company hired the right set of people as defined by pre-hire requirements. Measuring quality of hire amounts to measuring how the candidate varies from pre-hire requirements and expectations. The comparison between pre-hire requirements and the new hire's actual performance on the job may be made through

— Surveying the hiring manager – A suitably structured survey of the hiring manager can capture the opinion in an objective framework. Objectivity and quantitative measurement intensify if the survey references specific pre-hire requirements as set out in job analysis. An example of possible survey questions can be
— Overall fit between abilities and job requirements
— Motivational fit for the job
— Overall productivity
— Likelihood of staying with organization
— Probability of being promoted after one year

Surveying hiring managers for quality of hire and quality of service can be done simultaneously as part of 360 - degree review of the process

Conducting periodic performance reviews – A periodic- quarterly, half-yearly or annual performance review can provide valuable information regarding on-the-job performance which is a valuable quality of hire metric. Quality of an employee can also be gauged with data regarding salary increase, promotions, awards or bonuses. But a lack of direct correlation between hires and review can raise questions regarding it being a reliable indicator.

Measuring worker productivity and turnover – Worker productivity is ultimately the validation of accuracy of a selection process. The most rigorous approach to measuring employee quality is to measure productivity. Measures of productivity are specific to the job function. Key productivity measures include

unit of outputs per employee and workload per employee. A measure of productivity may also focus on revenue generated. These standards of quality must be worked out through a process of setting out the hiring manager's expectation or the expectation of the company as a whole. The other metrics can be "time to contribution", "Scores on initial mandatory new hire training" etc.

Turnover is measured in terms of the proportion of separations to the total number of employees in an organization. Costs associated with turnover are extremely high and occur in three areas:

— Separation Cost
— Replacement costs
— Productivity losses

As a metric, the percentage of new hires terminated for performance reasons is a very blunt instrument for assessing new hire quality.

Use quality of hire metrics to undertake continuous optimization of sourcing, screening and assessing and talent definition.

Quality of hire data is used to assess and improve sourcing. Correlating the quality of new hires with the recruiting source can help optimize the sourcing strategy.

The screening and assessment tests should be designed to select candidates who possess the characteristics that contribute to success in the job. Poor quality of hire metrics indicate disconnect between the standards of screening and assessing candidates and the standards for performance in the job.

Capturing hiring manager's true expectations and defining the talent requirements accurately is of paramount importance. If the results of a company's quality of hire measurement exceed hiring manager's expectations, then the company may revisit the talent definition and revise the expectations upwards. Similarly the converse will hold true.

3. Conclusion

Analytical theory must be converted into practice which requires lot of expertise in quantitative analysis, human resource management systems and processes and psychometrics. Adopting analytical decision making by applying the right data and tools to people processes have yielded tangible values for the businesses. The best organizations see their people not only as individuals but also as a rich source of collective data that managers can use to make better decisions about talent. Future organizational performance is inextricably linked to the capabilities and motivations of a company's people.

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