



8 WAYS HR CAN POSITIVELY IMPACT THE BOTTOM LINE

Strengthening your organization through HR

The goal of every HR department is to hire the best candidates. Candidates that are invested in your organization and go above and beyond to get the job done. Candidates that ensure customer satisfaction and, ultimately, increase profitability.

So how do you, the HR professional, build an actionable strategy around that goal? To help get you started, we identified 8 ways HR can have a positive impact on an organization's bottom line:

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1 Innovate

We live in an age of unbelievable technological advances. If your HR department isn't taking advantage of technology and using it in innovative ways, it's falling behind the competition.

For instance, enterprise content management (ECM) solutions – commonly known as document management – transform HR departments by:

- Encrypting information, ensuring security of files and data while supporting compliance efforts
- Increasing efficiency of HR professionals by eliminating manual, paper-based processing
- Improving HR's level of service to employees because they have more time to focus on employees, not paper processing

2 Align your HR strategy with your business strategy

Constantly ask how departmental goals align with those of your business. If supporting compliance initiatives is what's most important to your business this year, figure out how you can support it in your department as well.

3 Know your business

How does your company turn a profit? If you can't articulate this, meet with someone who can explain it to you.

You can only positively impact the bottom line if you know how your company truly operates.

It'll also help you build a business case for your department initiatives. By understanding how your company operates, you align departmental goals with those of your organization.

4 Hire and engage the right talent

Here's another question that needs a truthful answer: What's the revenue impact of your hiring process and how is employee engagement impacting your organization's profitability?

To figure it out, it is important to find people in your organization who can help you understand how newly hired employees are affecting the company.

You can also review data you most likely already have – employee satisfaction surveys. When reviewing surveys, determine if there are any patterns with:

- How long do employees stay with your company?
- Why do employees stay or leave?
- How valuable is training?

5 Investing in good leaders and profitability go hand-in-hand

Leaders drive employee performance. When you look at great leaders and their attributes, it's easy to see the connection between true leadership and increased profits.

Your leaders should:

- Have a clear vision
- Follow a results-focused strategy
- Lead transformation
- Be a model for integrity and character

- Communicate effectively
- Inspire excellent performance
- Build healthy relationships
- Develop a strong professional expertise

6 Engage in competitive learning

You're responsible for developing training for your organization. But it is important to determine if your training adds value to your organization in a way that translates into profitability.

Remember, when talking with finance executives, they will want to know how your training will impact the bottom line. Keeping this in mind helps you engage in conversations with your executives and provides insight into the value of what you're doing.

7 Construct a positive experience

A positive experience yields higher profitability. Ask yourself: What experiences are you creating for your employees and customers? How can you help shape the experience customers have with your organization?

8 Execute with excellence

Think about your favorite product or service. What makes you loyal to that product? Why do you choose that service over others over and over?

Determine how you can make that same connection with internal customers. What can be refined in my people, processes and systems to increase our level of excellence?

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