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Empower your HR with key metrics

‘People are our company’. ‘We value employees first’. ‘We care about people’. All often heard statements in the start-up world and founders, CEO’s, investors are putting their people first. So it seems.

If this were true, you would expect this to result in more people focussed roles, goals, and infrastructure. However saying something and making sure it’s lived in practice are two completely different things. We asked a number of HR professionals - and ourselves of course - why this is the case. Why do companies talk about appreciating people so much but don’t they put their money where there mouth is? Why is there a discrepancy between what they practice and what they preach? One of the most important findings from our research is that aligning HR with the business goals remains a challenge, despite good intentions.

Making sure that the goals HR strives to achieve are in line with what the business wants to achieve is important to make sure it’s put on the map.

How to go about this when you’re unable to show what impact HR can have is the main question we’ll try to answer in this white paper. We will focus on one key aspect: HR Metrics. Metrics are a great way to turn something that can be perceived as abstract into something more concrete. Something that is tangible and measurable. Something that can be aligned with and linked to business goals. We hope this helps you on your way.

Marieke van Iperen - CEO Settly

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“If you can’t measure it, you can’t (im)prove it”

- Peter Drucker

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5 steps to making your metrics work

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Metrics on their own don’t mean much. They have to serve a purpose and should be looked at in context. In the opening chapter we talked about aligning with the business goals. We’ve defined 5 steps to make sure you can put your metrics to good use.

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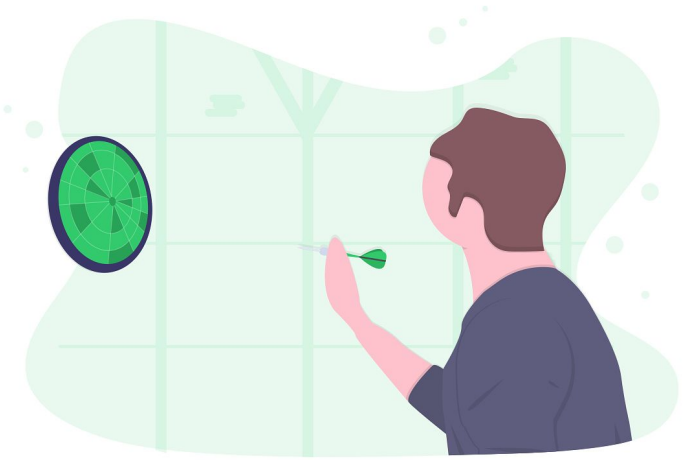
1. Define the business goals/strategy

Before you can define your HR success metrics, make sure you understand what the business goals are.
What does the company want to achieve and what is the founder's vision?



2. Setting up your HR roadmap

This is about prioritising and figuring out whether you would need more resources or not. Defining your key challenges are, if done well, essential to making sure you can showcase the impact of HR.

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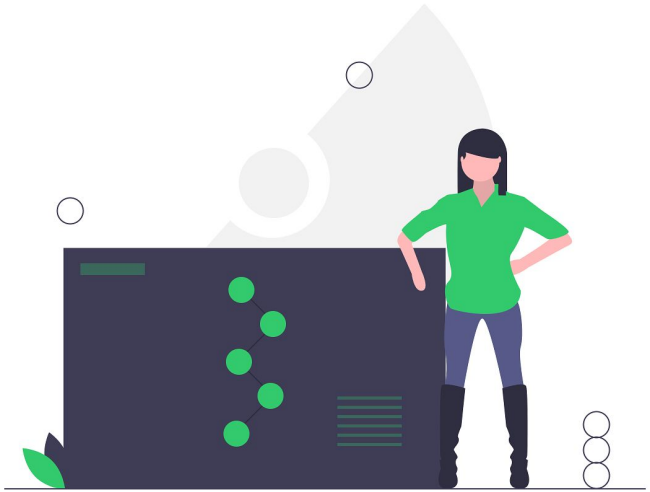
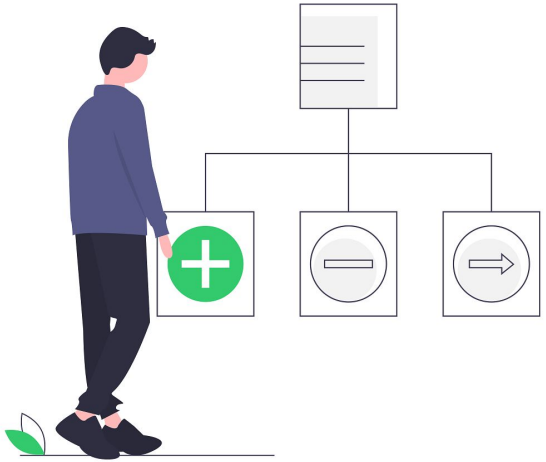
3. Define the most important results

Knowing what would make your work successful is taking things one step closer to your metrics. What is your goal? Defining what results you are happy with works both motivational, aspirational and helps you move into a measurable mindset.



4. Set key metrics

You have now prioritised the HR efforts and have defined your goals. This is the moment where you start moving your goals to measurable metrics. Metrics that can help you achieve your goals. This is what shows you whether you're on your way to achieving what you set out to do or not.



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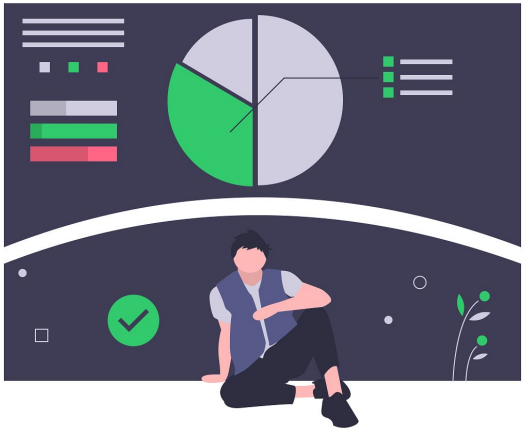
5. Roll out HRIS, tracking and reporting systems

This is the most important thing besides defining your metrics. Making sure you can track, evaluate and report them through HRIS. These systems will allow you to track progress, share the results of HR, make a business case to the managers, and much more.



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Absenteeism
Effectiveness of HR software
Time to hire
Cost per hire
Turnover
Define key metrics and link them to HR goals
Employee Experience (EX)
Time to productivity
Ratio of HR to employee
Number of promotions
Performance
Engagement rating
NPS
Talent and succession

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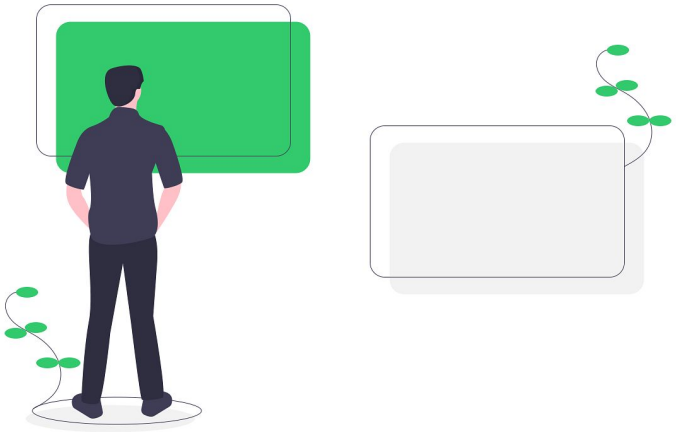
Choosing less can be more effective than wanting more



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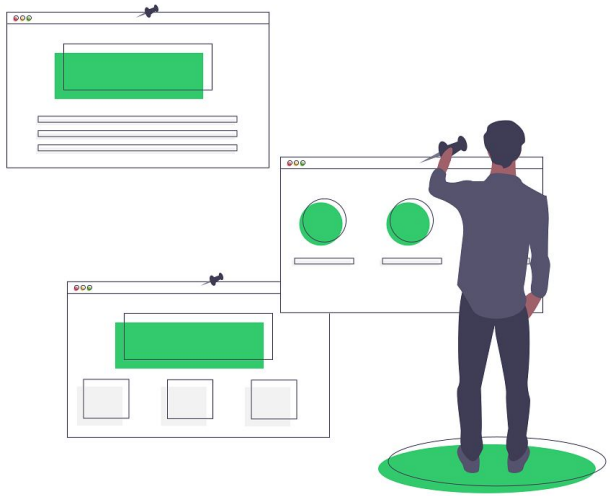
Key tools

We wanted to share some tools that might help you put your HR tracking in motion. This is just a selection since there are a large number of tools out there that have pros and cons.



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The platform to measure and improve employee engagement

Lever focuses on recruitment software and analytics allowing you to

The all-in one HR application allows you to keep most of your HR in one place, optimise is and helps you report on it.

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Impraise is a people performance platform that enables you to develop your people through feedback, reviews, check-ins

Kazoo combines engagement, performance, rewards & recognition in one.

15five creates a feedback loop that most likely wouldn't happen any other way, and certainly not as efficiently.

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Marieke van Iperen
CEO & Co-Founder Settly

Was this a useful whitepaper? Let us know!

We are always interested to learn more about your business and challenges. Send us a message if you're interested to learn more over a cup of coffee marieke@settly.nl