DATA DRIVEN HR PRACTICES FOR LEVERAGING SUSTAINABLE DEVELOPMENTS OF ORGANIZATION – A CONCEPTUAL STUDY

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Abstract

Digital Revolution have paved the way for organizations to adopt advanced technological tools to improve the organizational performance, facilitate job-tasks, and improve communication, increase efficiencies, and higher-levels of effectiveness in work management. In the present era, HR functions has shifted from conventional to digital transformation such as HR tasks that once were paper based transactions are becoming increasingly automated across the HR functions as recruitment to payroll and performance reviews and new HR Technologies have been evolved to perform the HR Functions more effectively and efficiently. Hence, Organisations have started to adopt Data-Driven approach which allows to access data faster and immediately, make the best decisions based on analysis and interpretation of data which in turn leads to organizational sustainability. The HR professionals have decided to leverage emerging technologies as Data Driven HR Practices to gain competitive edge. In order to cope up with the on-going transition and technological developments, organizations are switching to Data Driven HR Practices to leverage organizational sustainability. This Work is based on secondary sources. This paper makes an attempt to understand the importance of Data Driven HR Practices for leveraging Sustainable Developments of organization.

Keywords: Technological advancements, Digital Transformation, HR Professionals, Data Driven HR Practices, Sustainable Developments.

INTRODUCTION

Human Resource (HR) is starting at an incredible opportunity to increase organizational performance and become a true strategic partner by contributing to the organization and work design challenges that enables organizational growth. Human resources are the most vital resources for any organization and integral part of human resource management which helps in motivating the employees and improving organizational effectiveness and growth.

Moreover, employee data provides insights into the effectiveness of benefits options. Workplace benefits are increasingly essential. However, benefits only work if your employees are actually utilizing them. If your workers don't believe the offered benefits are benefiting them, they may choose to walk away. This is especially true for industries facing high turnover rates. By meeting with employees individually, conducting surveys, and utilizing available demographic data,

companies can analyze how to adjust current healthcare and benefits options. Using strategic HR practices and making informed decisions based on data that is transparently shared sets up a two-way street of accountability for executives and employees.

Without data, HR leaders lack a substantive understanding of why employees are staying or leaving. Today's market is much more competitive than it was a year ago, and we've seen bargaining power shift from employers to employees. Employees are empowered to ask for higher wages, more frequent raises, greater work-from-home flexibility and more benefits. The success of employers navigating this shift relies heavily on their visibility into their employees' wants and needs.

Using data, employers can evaluate their business across departments. One area where data is crucial is in determining compensation. Organizations need to analyze their finances, research the market and industry averages, and ensure that they're offering competitive salaries and benefits. This insight will also determine raises, additional bonuses and what type of salaries should be offered for open positions.

A data-driven approach to HR provides insights for executives to make strategic decisions that aid in the retention of quality talent while also enhancing the employee experience. Human resource management Practices will motivate and influence the people which enhance organizational effectiveness and growth.

RESEARCH METHODOLOGY

The present study is based on the secondary Data Sources. The methodology consists of Conceptual discussion on the effects of Data Driven HR Practices for leveraging Sustainable Developments of Organization.

STATEMENT OF THE PROBELM

Businesses also often ignore the importance of Data Driven in human resource management which can have a detrimental effect on the company in the long run. This is because people are the driving force of company. So Organizational Sustainability should start from the people hence organizations need to implement sustainable human resources practices. This paper aims to study various aspects of Data Driven HR Practices and its impact on sustainable organizational developments.

OBJECTIVES OF THE STUDY

1. To analyse the conceptual framework of Data Driven HR Practices to enhance organizational performance.
2. To understand the importance of Data Driven HR Practice for Sustainable developments of organization.
3. To assess the relationship between HR Practices and organizational growth.
4. To identify the factors influencing the sustainability of Organizational Developments.

Managerial Implications and Contribution of the Study

Digitalization and advanced technology has redesigned the many of the HR Functions in such a way that it has created requirements for new set of skilled tasks for which the current workforce needs to be ready. Modern Technologies such as Big Data analytics are being implemented by organizations in many functional areas including marketing, operations, finance as well as in HR to produce smart decisions and boost organizational performance. Digitalization has paved the way for people to get free from those traditional tasks and more involved in value added work. Organizations have digitalized HR by using a digital platform such as HR analytics in formulating strategies for the significant functions of HRM such as

Recruitment and Selection, Training and Development, Compensation and Benefits, performance management & employee relations.

HR professionals can provide valuable insights and projections on workforce performance and its effects on the company's bottom line. By increasing its strategic value to organizations, HR teams can take a more active role in driving business growth. Data Driven HR Practices has enabled the organization to manage a workforce effectively as it facilitates to perform HR Functions through Digital Means. Modern technologies tend to convert the conventional HR tasks into more digitalized and interesting ones by providing the employees with more autonomy and control over their work.

Data Driven Recruitment adoption will enables the companies to make objective hiring decisions based on a variety of data sources and use a range of recruiting metrics to track how successful the recruitment process and make the process more effective by Speeding up the hiring process, Reduces hiring costs, Mitigate hiring bias and making more objective hiring decisions ,Improves candidate experience, being proactive instead of reactive, Boosting quality of hire, eliminates guesswork and biases to ensure that you're selecting the right candidate for the role.

Data Driven HR Practices being driven by Technological advancement influence the way that organizations undertake their HR activities. The HR functions of attracting; selecting, developing, motivating and retaining talented employees are performed by different approaches using intensive technologies to support line managers and HR Professionals. Data Driven HR Practices enabled shift from being primarily administratively oriented to being more strategically oriented and increasing

accessibility and proper utilization of data which will restructure the organizational decision making and redesign organizational process which creates new opportunities for organization to ensure with sustainable developments in the long run.

HR departments heavily deal with data, and it's high time to put all that valuable information to good use through HR analytics .With HR analytics, professionals can get deeper insights into the data they collect so they can use them to make smarter decisions and predictions about the workforce. These data-driven insights will also prove to be valuable for organizational developments. Aside from talent acquisition, Talent Analytics helps the companies to find the best candidates and allows companies to track employee productivity and efficiency and help with a boarding and training, especially in high-risk or high-stress professions

Analytics can be applied to a wide variety of metrics such as turnover rate, offer acceptance rate, absenteeism, and revenue per employee. With HR analytics technology, HR professionals will not only be able to provide numbers on these metrics but also figure out the reasons behind these numbers. Advanced predictive analytics will also enable HR professionals to make predictions on these metrics to come up with actionable solutions.

HR professionals can use HR analytics to find correlations with metrics such as voluntary turnover rates, pay increases, and promotion wait times. This can provide insights on reasons for employee resignation and help HR teams create employee retention plans that are more likely to succeed.

With its decentralization methodology, block chain shows promise in providing

much-needed, long-term security for sensitive employee information. Data security is an even more pressing issue these days, thanks to the increasing use of employee self-service platforms, the growing adoption of cloud-based software. Through block chain technology, HR teams can build secure, highly detailed employee records, verify applicants' identity and employment history, and even automate data-heavy processes like tax administration and payroll.
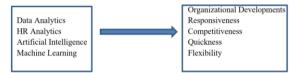
Aside from block chain, Chabot are another technology expected to help HR teams to improve the employee experience and boost productivity. Usually powered by AI, Chabot's automate tasks that can takes up HR professionals' time, including answering questions on company policies and benefits. These intelligent assistants can also be used to deliver relevant information for employee on boarding and training, saving time for all parties involved. Companies have also been able to use Chabot's in self-service portals for high-volume tasks such as updating benefits information and scheduling.

Aside from internal use, Chabot's also show promise in streamlining the candidate experience. More advanced Chabot's can handle initial applicant screening and schedule interviews. This way, recruiters can focus their time on higher-value tasks like looking for talent for hard-to-fill roles.

As organizations deal with more data, HR professionals will be looking for more tools that will help draw insights from the information they collect. Natural language processing (NLP), a branch of artificial intelligence, can help in this aspect. The technology allows algorithms to interpret written and spoken languages. More advanced NLP algorithms today can analyse data consistently, without bias, and are capable of deciphering intent. Aside from the technology's application in Chabot's, many AI-powered tools use NLP to provide HR teams with insights into employee sentiments.

Organizations are considerably evolving with Data Driven Approach into Human Resource functions .As a result, an HR's role has become technology and data driven. The use of advanced technologies, such as Artificial Intelligence (AI) and Machine Learning (ML), has fostered a significant change in HR processes and practices including the way workforce data are collected, stored, and analysed. This transformation has enabled HR leaders to have 24X7 accesses to critical HR insights and make decisions without any bias or assumptions. They can foresee trends across the workplace and take informed decisions in time.

These are the variables which play a role in gaining a competitive advantage thereby results in attainment of sustainable organizational developments.

Proposed Model

HR professionals will see the growing adoption of robotic process automation (RPA), AI, in the workplace. RPAs, for instance, make employee on boarding easier for HR teams. Once an applicant is hired, RPA tools can automatically update the applicant tracking system, make a new employee record for company use, and gather the employee's necessary documentation. With this automation of low-level tasks, recruiters and HR professionals can focus on higher-value task.

Many HR teams across the world have started to introduce AI to their work processes. The technology proves to be highly beneficial to recruiters, who can use AI-powered tools for applicant sourcing, assessment, and screening. Moreover, AI also helps to improve the candidate experience. This is important because a well-managed candidate experience can

give companies the edge they need in getting the talent they want. Interestingly, artificial intelligence can also help HR teams to analyse employee computer activity to flag and report outliers in normal activity patterns for the organization. Advanced AI can also detect changes in the tone of employees' communications

Data Driven HR Practices enables the companies to gain the competitive advantage, which in turn enhances the responsiveness and quickness as well as promote the flexibility and competency. Organizations adopting Data Driven HR Practices have a positive impact in enhancing organizational performance to respond rapidly to changes in the turbulent environment.

CONCLUSIONS

The finding of the evidence review and above discussion concludes that emerging Data Driven HR Practices have the potentiality to influence the sustainable developments of Organization. The degree and speed of this influence depends to a large extent on the growing importance of technological advancements and the willingness of the organization to adopt them. This review also indicates that the Data Driven HR Practices has a key role to play in motivating the employees for skills developments and influence organizational performance. While the key activities involved in HRM are likely to change from traditional to digital transformation and role of Data Driven HR Practices may become even more important. The successful adoption and implementation of Data Driven HR Practices by Sustainable organizational Developments depends on their organizational Skills, developments and understanding of technologies and their implications. Data Driven HR Practices becomes essential in workplace in future days to ensure organizational Growth and wellbeing as well as the

sustainable developments of the organization.

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