Application of HR Analytics in Business

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Abstract:

In the ever-evolving landscape of business management, Human Resources (HR) analytics has emerged as a crucial tool for optimizing workforce strategies and enhancing organizational performance. This study delves into the application of HR analytics in the business context, investigating how data-driven insights from various HR processes and employee-related metrics can inform decision-making. By leveraging quantitative analysis and case studies, this research explores how HR analytics offers valuable insights into employee recruitment, retention, training, performance evaluation, and overall workforce management. The abstract underscores the role of HR analytics in identifying trends, predicting future needs, and aligning human capital strategies with business objectives. Moreover, the study highlights challenges such as data privacy, technological integration, and skill gaps that organizations encounter when implementing HR analytics. The findings emphasize the strategic significance of data-driven HR practices in enhancing business competitiveness and sustainability. This study provides actionable insights for HR professionals, managers, and business leaders aiming to harness the potential of HR analytics for informed decision-making and achieving organizational success.

Keywords: HR Analytics, Business, Workforce Strategies, Organizational Performance, Data-Driven Insights

Introduction

Since HR Analytics is gaining importance in today's world, it is important to know the effect of analytics on the business. There are many researches done on HR Analytics but there are very few researches done to understand how HR Analytics is used in business.

Analytics is helping the organizations to become smarter in managing the challenges it faces. While basic reporting and descriptive analytics continue to be a must for organizations, advance analytics are now starting to generate powerful insights, resulting in significant business impact.

So an attempt is made in this project to highlight the importance of HR Analytics and its use and impact on business. The objectives of this project are as follows:

- To understand use of analytics in business
- To understand use of HR Analytics in business
- To understand how HR Analytics is used in business to enhance the profitability

Review of literature

- HR is using data since long time, as measurement of people (or human resources) has been a subject of interest since the time of Fredrick Taylor, who began the scientific management movement. A study by Lawler III and Boudreau showed that use of metrics and analytics by HR increased the scope of HR being seen as a strategic partner in the organization. Organizations such as Google, Best Buy and Sysco have been able to enhance their competitive advantage through their use of HR Analytics. Researchers have also observed that the use of analytics in order to understand how HR practices and policies impact organizational performance is a powerful way for HR functions to add value to their organization.

- Davenport, Shapiro and Harris proposed a ladder of talent analytical applications and the DELTA model - which stands for data, enterprise, leadership, target and analysts - for successful

implementation of analytics. Levenson suggests an organization should have a strong analytic culture which is built through an emphasis on decisions at every level to be based on data. However, there is a lack of discussion about the HR professionals himself in this models and steps for using analytics.

Importance of analytics in business

In today's world of commerce, data is very important for business. Without the data and information an organization will not be able to function. With the change in time, the perspective towards looking at the data has also evolved. The data is now considered to be very important for achieving the business goal. Many IT experts have recommended that if business organizations want to keep up with their competition then they need to invest in data gathering and data analysis tools.

Big data concept has been around for years, but most organizations have now understood the importance of analytics and understand that if they capture the data of their business, they can apply analytics

The use of analytics gives organizations a competitive edge over other which they didn't have before. Organizations can use big data analytics to identify new opportunities. This in turn, will lead to more efficient operations, smarter business moves, happier customers, and higher profit.

Need for analytics

In today's world, analytics is needed as it helps organizations in different ways. Some of the needs are as follows:

- Removing guesswork's
- Giving quicker responses to business-related queries
- Obtaining important business reports whenever and wherever needed
- Gaining valuable insight into customer's behaviour
- Getting opportunity to improve
- Finding out the real manufacturing costs
- Making inventory better
- Getting to know about business' past, present and future

Benefits of Analytics in business

There are various ways in which analytics helps business, some of which are mentioned below:

- Cost reduction
- Faster, better decision making
- New products and services

Business Analytics in various departments

The application of business analytics in various departments of the company are as follows:

- Finance
- Marketing
- HR Professionals
- Customer Relationship Management
- Manufacturing
- Credit Card Companies

Analytics helps the credit card companies to identify the client's and based on that the decisions are made. Analytical outcomes also help them to develop marketing strategies in such a way that it reaches the target

audience. HR Analytics have evolved from experimental approach to strategic approach using the statistical tools for improving the employee satisfaction, reducing attrition rate, forecasting workforce, improving hiring decisions, and retaining key employees.

HR Analytics

HR Analytics takes into account the workforce data, from basic data to employee satisfaction scores, and feeds these data into the software. This analytical software helps organization leaders to make critical decisions with the help of the outcome given by the software. For example, whether to invest more in training to reduce attrition rate or to change the compensation structure for sales to motivate them.

Definition

"HR Analytics is the systematic identification and quantification of the people drivers of business outcomes" (Heuvel & Bondarouk, 2016). In other words, it means that it is data-driven approach towards HR.

Human Resources analytics does the analytics of organization's people problems. For example, can an organization find out answer to the following questions:

- How high is your annual employee turnover?
- How much of your employee turnover consists of regretted loss?
- Do you know which employees will be the most likely to leave your company within a year?

These questions can be answered only when HR data is used. The first question can be answered by most of the HR professionals. However, answer to the second question is a bit difficult as compared to first. In order to answer that, HR professionals need to combine two different data sources. To answer the third question, it is necessary to do analysis of HR data.

HR departments have a large amount of employee data with them. This data usually goes unused. When an organization starts using this data for analysing solutions for their people problems, this is when it is engaged in HR Analytics.

HR Analytics is a statistical approach for improving the quality of people-related decisions in order to improve individual and organizational performance. HR Analytics is also known as Talent Analytics, People Analytics, and Workforce Analytics. HR Analytics is important in every HR function, i.e. recruiting, compensation, benefits, training and development, succession planning, retention, and engagement. With the help of what-if scenarios HR Analytics helps to forecast the consequences of changing policies or conditions. Earlier HR use to calculate the turnover and cost per hire, but now with the help of HR Analytics organizations can also predict which employees are going to leave and which are the valuable employees.

HR Analytics is helping to change the field of HR. It enables HR to:

- Make better decisions using data
- Create a business case for HR interventions
- Test the effectiveness of these interventions
- Move from an operational role to a tactical, or even strategic role

HR Analytics is also used for increasing the revenue and reducing the cost of the organization. This can be done by doing analytics in the following areas:

1. Cost
    - Employee Turnover
    - (Long term) Absenteeism
    - Policy Effectiveness
2. Revenue

- Recruitment
- Engagement- Performance
- Learning & Development
- Diversity

HR Analytics combines the data from various sources, such as records, surveys, and operations, to give a picture of current conditions and likely future. For making better decisions, it is an evidence-based approach.

The purpose of using HR Analytics is to find the best solution from a vast data where generally the solution is hidden. Data is viewed in 2 ways- Structured and Unstructured. Structured data includes very well organized information whereas unstructured data is not organized and it is a collection of data from various sources. According to IBM, at least 80% of the organizational data is currently unstructured.

HR Analytics in Business

Types of HR Analytics

There three types of HR Analytics, which are as follows:

1. Descriptive Analytics

Descriptive analysis or statistics is an insight into the past. It describes or summarizes the raw data available and makes it meaningful for human to interpret and analyse. It describes the past, here past refers to any point of time in which the event has taken place, and it can be 5 years, 2 months or even one minute. Descriptive analytics helps organization to understand the past behaviour and based on that they can make interpretation of future.

In this category, most of the statistic is used such as average, percent changes, or sums, etc. This statistics is then used to understand the past trends and helps the experts to interpret the future outcome.

For example- retaining the sales force in the organization. The organization can use the dashboard or the reports which shows the number or percentage of employees leaving the organization over the past year. This can further be analysed by taking into account the breakdown by business units, grade, age, tenure, etc.

2. Predictive Analytics

Predictive analytics means understanding the future. Predictive analytics helps to predict what might happen in future. Predictive analytics helps to understand the future. With the help of data, it provides actionable insights to the organization. It is necessary to understand that no analytical software can predict the future with 100% certainty. Organizations uses predictive analytics to forecast what might happen in future. Predictive analytics is based on probabilities. The software takes into consideration the historical data to identify the pattern in the data and also applies statistics to understand the relationship between various data sets.

The need for predictive analytics is arrived due to the significant change in the following factors:

- The reliability on computer and its affordability
- Accessibility for processing of HR data digitally via cloud storage
- Increasing Talent war for retaining the high performers

Descriptive analytics involves ratios, pie charts, dashboards, tables, reports, etc. whereas predictive analytics is all about data-driven insights that lead to better decision. It uses the statistical tools to extract

the existing and historical data to make prediction for future. With predictive analytics organizations can look forward to spot trends in voluntary termination, absences and other sources of risk.

3. Prescriptive Analytics

Prescriptive Analytics gives advice on possible outcomes. Prescriptive analytics helps organization to prescribe number of possible actions to guide them to get a right solution. Prescriptive analytics is about proving advice of different situations. Before the decisions are made, prescriptive analytics helps to quantity the effect of the decision so as to advice the best possible outcome. It along with prediction also tells why it will happen so that it provides recommendations relating to actions that will take the advantage of predictions.

These analytics is one step ahead of descriptive and predictive analytics as it gives recommendation of one or one possible course of action. It predicts multiple futures and helps organization to assess the number of possible outcomes. It is complex in nature, so most of the organizations are not yet using them on the day to day basis. If this analytics is implemented properly in the organization it will have a great impact on the decisions and will also have an impact on company's bottom line.

Importance of HR Analytics in business

HR Analytics with the help of analysing the data enables HR managers to improve their operations and decisions. It is important to organization in different ways which are explained below:

1. Improved HR performance

1. Improved hiring
2. Improved retention
3. Objective performance management

2. Improved understanding of the company and its progress

- Better understanding of productivity and motivation
- Better understanding of company culture
- Accurate record of progress

Use of HR Analytics

HR Analytics is used in different areas of human resources function, which are explained as below:

- Recruitment and selection
- Performance Management
- Compensation & Benefits
- Employee Engagement
- Talent Management
- Training and Development
- Employee Life Cycle Management
- Separation

Basic Statistical Tools for Metrics Analysis

- **Run/ Trend Chart**

  It is a basic tool to display how process performs over time. Line graph of data plotted in chronological order. Reasons to use it are as follows:

  - Displays data in sequence
  - Helps to visualize how the process is performing

The data had been collected, it is processed tabulated using Microsoft Excel – 2010 Software.

The stature of present study is based on Descriptive type of study, so certain factors have been found out which would provide a base for conduction various analysis & interpreting results.

The following are the factors extracted from the survey done through questionnaires:

1. Effectiveness of HR Analytics on business

Information relating to helpfulness of HR Analytics is collected to understand whether analytics helps organizations to enhance their profitability. The classified information according to the helpfulness is presented as follows:

Figure 1.1: Response to 'Is HR Analytics helping your organization?'

Figure 1.1 shows that 83% feels analytics is helping their organization and 17% feels that it is not helping. It indicates that out of total 53 respondents, 44 have says that HR Analytics helps their organization, whereas 9 have says that it does not help their organization.

2. HR Analytics as a Team in organizations

To understand whether HR Analytics is given a due importance in organization, information is collected regarding 'does your organization have HR Analytics team'. The information relating to this question is presented in the figure 1.2

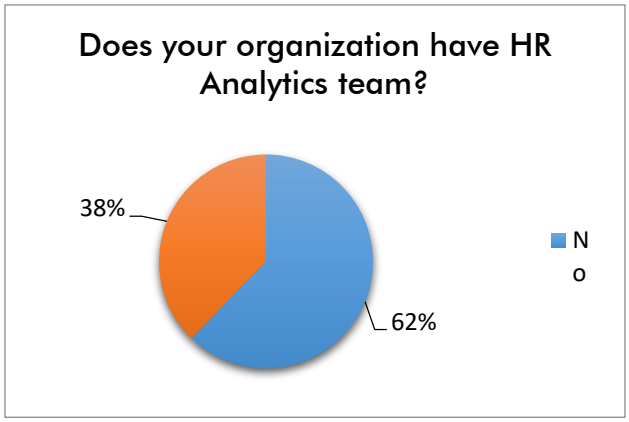

Figure 1.2: Response to 'Does your organization have HR Analytics team?'

Figure 1.2 indicates that out of 53 sample size, 62% (33) says that their organization doesn't have HR Analytics team and 38% (20) says that their organization have HR Analytics team.

3. Analytical Software

There are various number of analytical software used in HR. So as to understand which software is used widely, a relating to this question is asked in the survey. The collection of data is presented in figure 1.3.

Out of 53 respondents, 22 use their Internal Company Portal, 14 use SPSS, 7 use Minitab, 1 use R, 1 use SAS, and 7 use other software's.

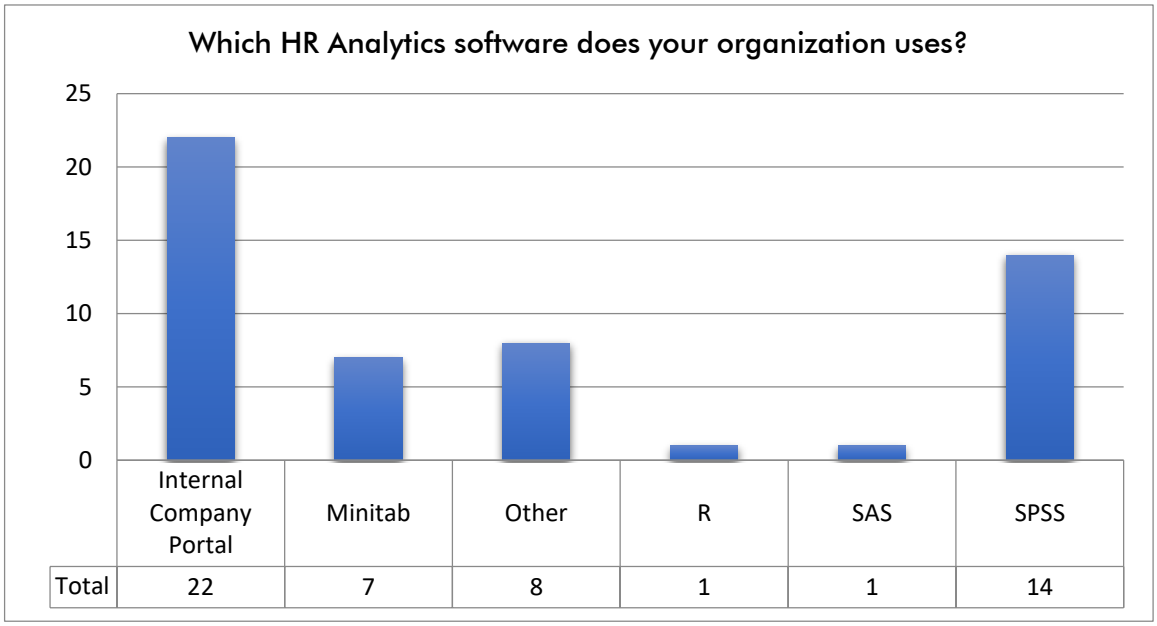

Figure 1.3: Response to 'Which HR Analytics software does your organization uses?'

4. Easy of using software

Software is used by HR to do analytics. To get a better and quick result the software needs to be user friendly. Figure 1.4 indicates whether HR feels it is user friendly or not.

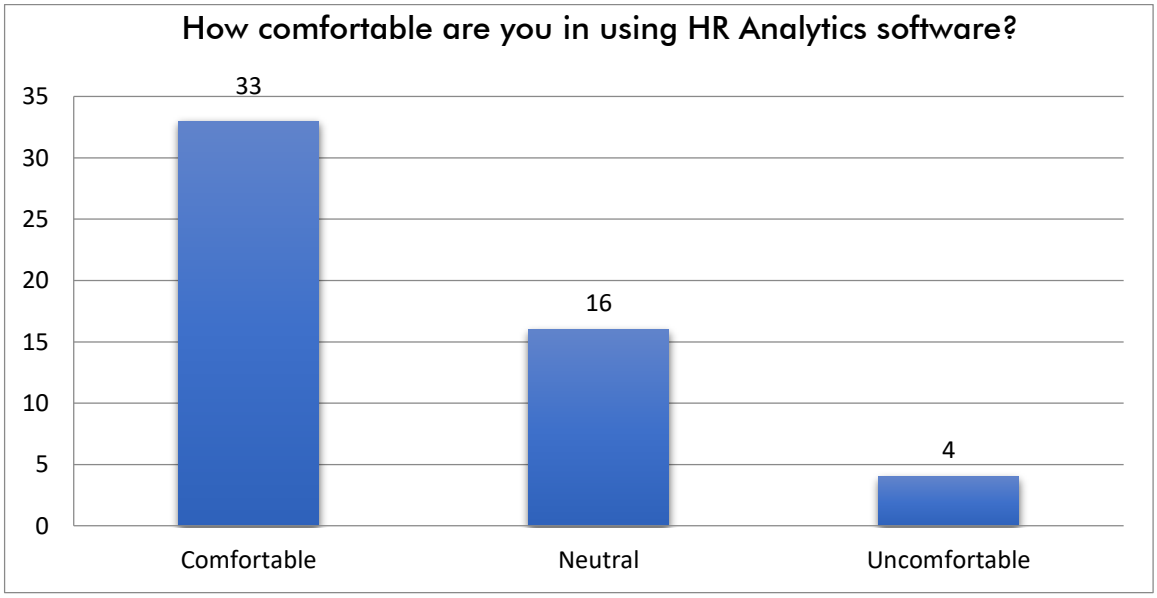

Figure 1.4: Response to 'How comfortable are you in using HR Analytics software?'

Figure 1.4 shows that out of 53 respondents, 33 feels that the software used by them is comfortable, 16 are neutral, and 4 feels uncomfortable while using the software.

5. Easy in implementation of software

Different software has different process of implementation. While developing the software for analytics some may have to face implications while for some the process goes on smoothly. To understand whether HR analyst have to face any difficulties in implementation, the survey contains a question relating to that. Figure 1.5 represents the collected data.

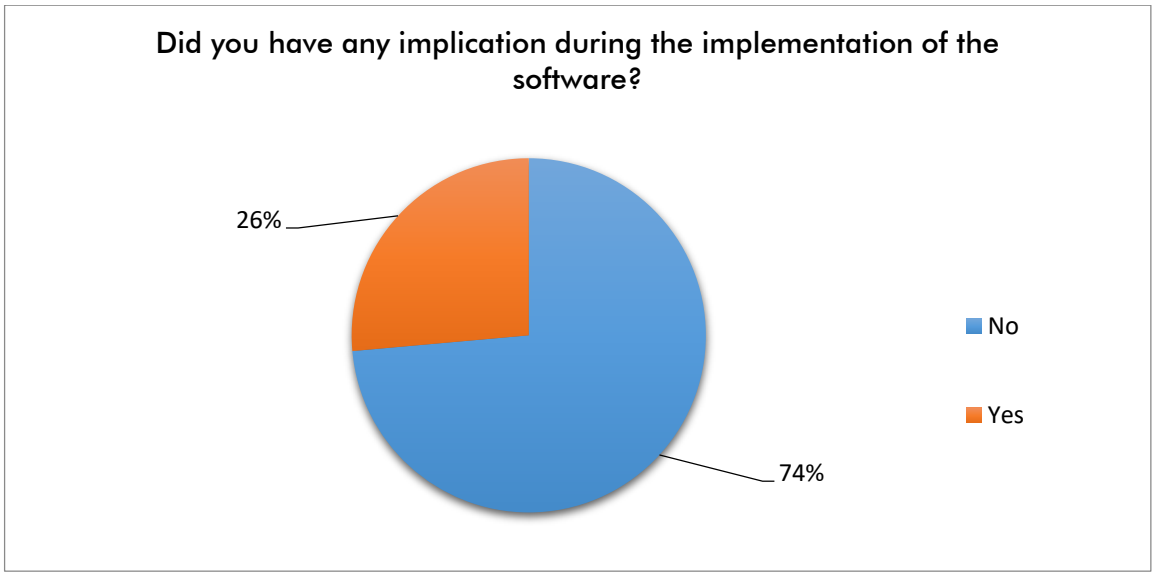

Figure 1.5: Response to 'Did you have any implication during the implementation of the software?'

Figure 1.5 shows that 74% of the respondents did not face any difficulties while implementing the software whereas 26% of the respondents faced difficulties while implementing the software. It indicates that out total 53 respondents, 39 said no while 14 said yes.

6. Role of HR Analytics in human resource processes

The main objective of HR Analytics is to assist all the human resource functions so that they are carried out effectively. 'Does HR Analytics support the processes of your organization?' will help us to understand whether analytics has an impact on HR processes.

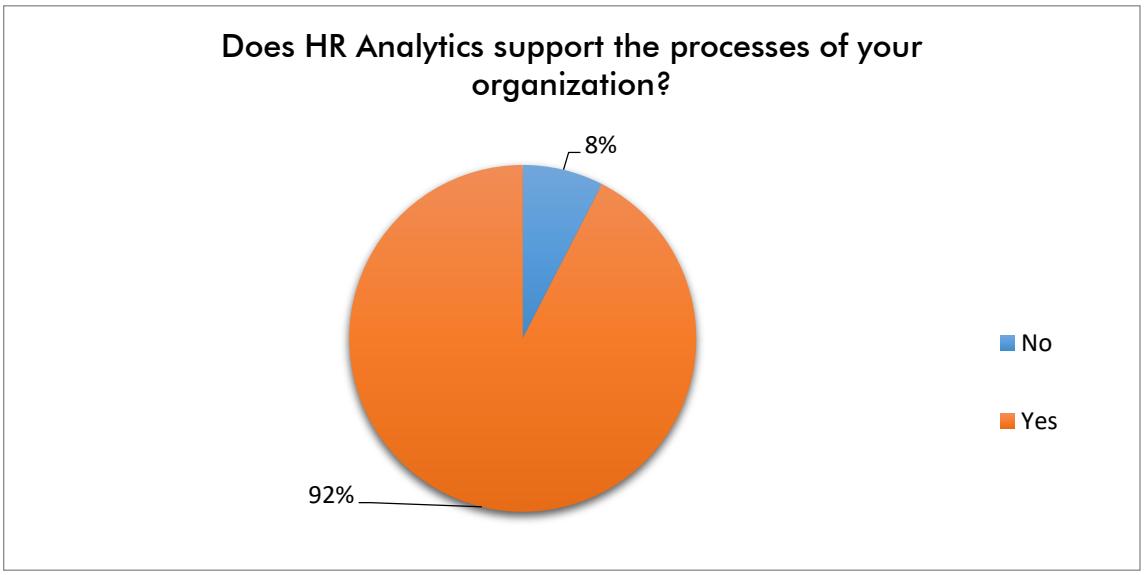

Figure 1.6: Response to 'Does HR Analytics supports the processes of your organization?'

Figure 1.6 shows that 92% of the respondents thinks that analytics supports the processes of their organization whereas 8% of the respondents thinks that analytics don't support the processes of their

organization. It indicates that out total 53 respondents, 49 said that analytics supports while 4 said analytics doesn't supports.

7. Use of HR Analytics in HR functions

HR Analytics is used in organizations to make better decision backed by data. Organizations use analytics in various HR functions and different functions benefits from it in different ways. To understand in which HR function it is used widely, a question- 'In which of the following fields is HR Analytics used in your organization?' is asked. The information collected is represented in figure 1.7

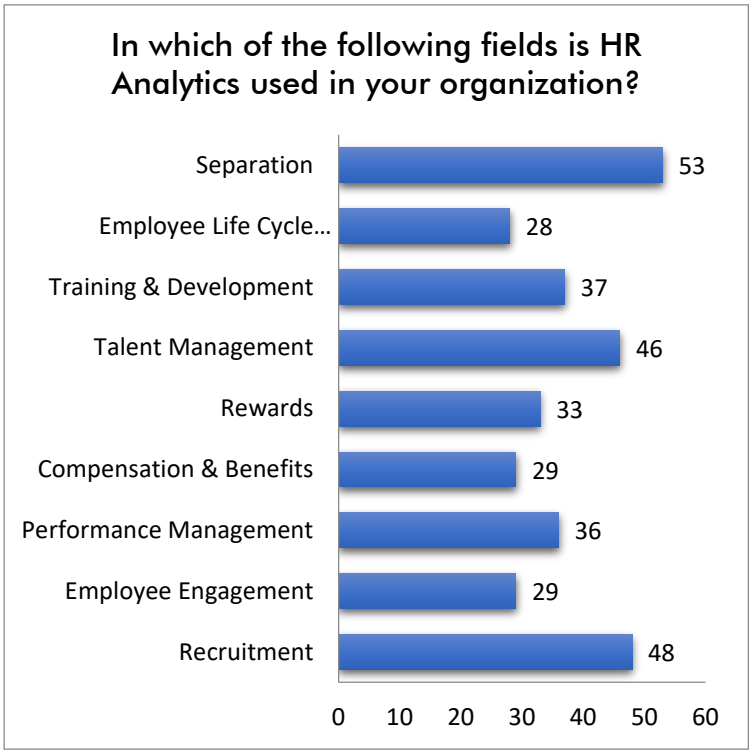

Figure 1.7: Response to 'In which of the following fields is HR Analytics used in your organization?'

Out of 53 respondents, HR Analytics in Separation is used by all of them, in Employee Life Cycle Management by 28 respondents, in Training and Development by 37 respondents, in Talent Management by 37 respondents, in Rewards by 33 respondents, in Compensation and Benefits by 29 respondents, in Performance Management by 36 respondents, in Employee Engagement by 29 respondents and in Recruitment by 48 respondents.

8. Types of HR Analytics used in organization

There are mainly 3 types of analytics used in organization. Information relating to which type of analytics is mostly used in the organization is collected in this survey. The result of which is shown in figure 1.8

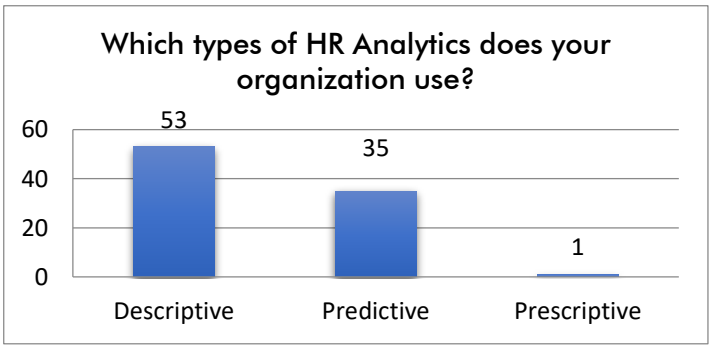

Figure 1.8: Response to 'Which types of HR Analytics does your organization use?'

Figure 1.8 shows that, out of total sample size of 53, all the respondents use Descriptive analytics in their organization whereas 35 respondents also use Predictive analytics in their organization. Only 1 respondent uses Prescriptive analytics.

9. Reliability and Validity of HR Analytics

It is very important that the data which is analysed should be reliable and valid otherwise analysis cannot be dependable. Also the analytical outcome should be reliable and valid as it has a great impact on the future decision. Therefore information is collected from analyst to understand whether the outcomes of HR Analytics are reliable and valid. Their responses are shown in figure 1.9

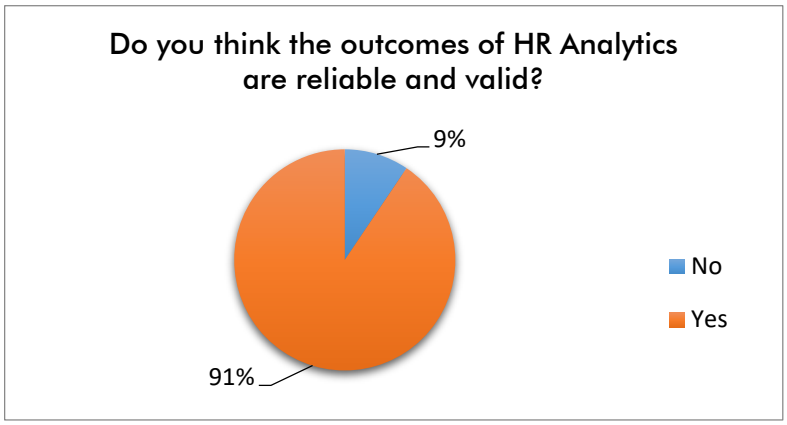

Figure 1.9: Responses to 'Do you think the outcomes of HR Analytics are reliable and valid?'

Figure 1.9 show that 91% of respondents feel that the outcomes of HR Analytics are reliable and valid whereas 9% respondents feel that the outcomes of HR Analytics are not reliable and valid. Out of total 53 respondents, 48 respondents said outcomes are reliable and valid and 5 respondents said outcomes are not reliable and valid.

10. Impact of HR Analytics on Employee

HR Analytics is carried on directly or indirectly for the employees. With the help of analytics HR manager can also find out which employee needs training and according to that they can arrange training sessions for employees, this will help employees to build skills and knowledge. Information relating to this was collected to understand what HR analyst thinks about it. This is presented in figure 1.10

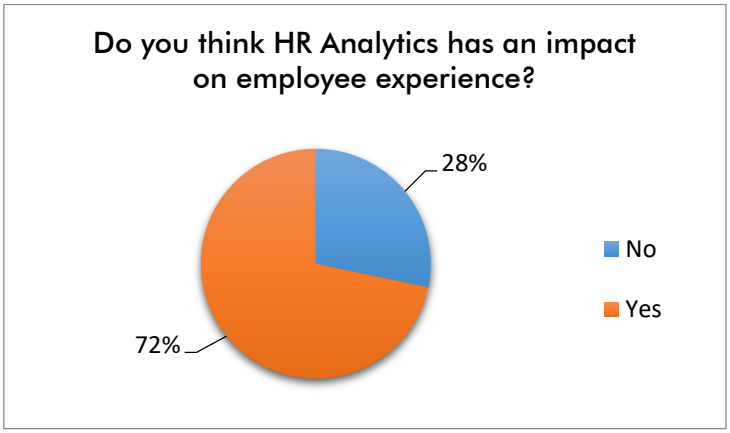

Figure 8.10: Responses to 'Do you think HR Analytics has an impact on employee experience?'

Figure 1.10 show that 72% of respondents feel that the HR Analytics has an impact on employee experience whereas 28% respondents feel that the HR Analytics doesn't have impact on employee

experience. Out of total 53 respondents, 38 respondents said analytics has an impact and 15 respondents said analytics doesn't have an impact.

11. Attrition

Attrition is a big problem for every organization as cost is associated with it. Thus every organization finds different ways to reduce attrition. Information is collected to understand if HR Analytics helps organizations to reduce their attrition rate. Figure 1.11 represents the answer to this question.

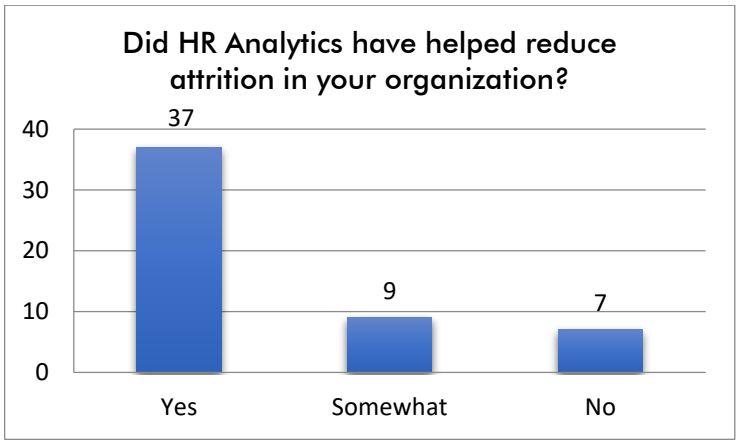

Figure 1.11: Responses to 'Did HR Analytics have helped reduce attrition in your organization?'

Figure 1.11 shows that out of a total sample size of 53, 33 respondents' claims that HR Analytics has helped them to reduce attrition in their organization, whereas 9 respondents claim that it has somewhat helped them to reduce attrition and 7 respondents claim that it has not helped them to reduce attrition tin their organization.

12. Employee Motivation

One of the reasons for using HR Analytics is to keep the employees motivated so that they do not leave the organization and work more effectively and efficiently. Information is collected to understand if HR analytical outcomes help experts to take actions for keeping their employees motivated. Figure 1.12 shows the analysis of collected data.

Figure 1.12 indicates that 92% (49) respondents says that their organization have measures to keep their employees motivated by using HR Analytics whereas 8% (4) says that their organizations don't have measures to keep their employees motivated by using HR Analytics.

Figure 1.12: Responses to 'Does your organization have measures to keep your employees motivated by using HR Analytics?'

Analysis

The main objective of this primary survey was to assess the use and impact of HR Analytics on business. The target audience was the HR employees who work on analytics, so that it can be studied whether they find analytics beneficial or not. The aim of this study was also to examine whether analytics helps organization to reduce their attrition rate and to motivate their employees.

Analysis of various factors is as follows:

1. Effectiveness of HR Analytics on business

HR Analytics helps organizations to reduce cost and increase revenue. For example- by analysing the HR policies and procedures the organization can design new policies and procedure if required. It also helps the organization in improving the hiring decisions by predictive analytics. Company can collect and analyse the past decisions and performance of the employees and on the basis of that takes the future decision of hiring. From Figure 1.1 it can be said that most of the organization are enhancing their productivity with the help of HR Analytics. HR Analytics should be taken up as an investment rather than cost to the company as it will in a long run help organization to make better decisions in future.

2. HR Analytics as a Team in organizations

Many organizations have adopted analytics in their business, but still there are only few companies which have HR Analytics team. This is also shown in Figure 8.2. Through this, it can be said that organizations are investing in analytics but they don't have a team of experts to analyse these data. It is just an extension of role to HR managers, i.e. if an employee is handling recruitment he/she only has to do analysis of the data and find the solution. This may sometimes not be helpful, as that employee may have other responsibility as well and may not give justified time for analytics. If this is the case, then analytics will not add value to business.

3. Analytical Software

There are end numbers of analytical software in market. Different organizations use different type of software. Some of the common software's are SPSS, Minitab, SAS, and R. Figure 8.3 represents the different software's used by the sample size of 53 HR employees. By analysing the data, it can be said that most of the organizations use their Internal Company Portal for analysis. Internal company portal has an advantage that it is designed based on the requirement. So the results from this are as per companies need. Apart from this the other software which is used widely is SPSS. Also Minitab is used by some organizations. SPSS is used widely as it is simple to use than compared to Minitab. For doing analytics it is very important to choose correct software as per the needs and requirements of the organization.

4. Easy of using software

When software is used by analyst the first thing is that it should be simple and easy to operate. If it is complex then the analyst may find it difficult to operate and the result may not be accurate. From the figure 1.4, most of the user feels that the software's are comfortable i.e. they are user friendly. As most of the respondents use internal company portal and SPSS, it can be said that these software's are easy to operate.

5. Easy in implementation of software

Implementation of the software should be carried out smoothly as the time required for it is saved. If organizations face any difficulties while implementing the software then the time required for going live with the software delays and there are other problems relating to this. So the process of implementation needs to be carried on smoothly. From figure 1.5 it can be said that most of the employees/ analyst do not had to face any difficulties while implementing the software. But the other percentage reflecting the

employees/ analytics that faced difficulties should not be ignored as it indicates that implementation process has some hurdles.

6. Role of HR Analytics in human resource processes

By just implementing the software doesn't means that the organization will benefit from it. The analytics should support the processes of the organization. HR Analytics can only help the organization if the HR processes are in line with HR Analytics. For the figure 1.6 it can be said that HR Analytics supports the processes of the organization as most of the respondents have agreed with it.

7. Use of HR Analytics in HR functions

HR Analytics can be used in every HR function i.e. Recruitment, Training and Development, Talent Management, Compensation & Benefits, Separation, etc. For example- When workforce data is been analysed it gives predictions relating to which type of employees are more likely to stay and which type of employees are more likely to leave the organization. By doing analytics on the job role, organization can also find out which types/ characteristics of candidates are more likely to stay and perform well. This leads to improve hiring decisions and saves cost and time. From figure 1.7 it can be said that analytics is used in almost every function of HR, but it is mostly used in Separation, Recruitment and Talent Management.

8. Types of HR Analytics used in organization

As there are 3 types of analytics, most of the organizations are using descriptive analytics since a long time. In today's world, the organizations have taken a step ahead of it by using predictive analytics to predict the future. Prescriptive analytics is still not widely been used by organizations as it is complicated. Also from figure 1.8 it can be said that the use of analytics is mostly done in descriptive and predictive method.

9. Reliability and Validity of HR Analytics

For an outcome of HR Analytics to be applicable the data as well as the variable taken for analysing should be reliable and valid or else the analysis is of no use. The reliability and validity test is essential before doing analysis. There are few organizations that have stopped using analytics as they feel the outcomes are not reliable and valid. It can be said from figure 1.9 that HR Analytics outcomes are more often than not reliable and valid.

10. Impact of HR Analytics on Employee

HR Analytics helps organization as well as employees. It may impact employees directly or indirectly. Say for example- from doing analysis the organization comes to know that there is need for training, they will provide the training to the employees and this will also give benefit to employee has he/she will be able to gain skill and knowledge from there. Apart from this rewards are also given to employees on the bases of analytics. From figure 1.10 it can be said that HR Analytics has an impact on employee's experience.

11. Attrition

In today's world, retaining the talent is the biggest challenge for any organization. HR Analytics helps experts to know the reason behind attrition and find out the pattern in the data. For example-through analytics organization can know which employees are likely to stay and which can likely to leave, according to this data HR can make the action plan so that they can avoid the rehiring and separation cost by reducing attrition. From figure 1.11 it can be said that organizations are using analytics for attrition analysis and it has also helped them to reduce attrition rate.

12. Employee Motivation

Employee motivation is a key for retention. Even when an employee is motivated he/she works effectively and efficiently and thus helps organization to achieve their goals. It also helps them to achieve their

personal goals. From figure 1.12 it can be said that the organizations are taking measures to keep their employees motivated by using the outcomes of HR Analytics and analysing it.

Conclusion

It is clear that industries cannot survive in the long run if they do not possess predictive analytics skills from the human resource management. The usefulness of predictive analytics is wider and hence application in all related areas of Human Resource Management is essential. HR Analytics is growing and with this the accuracy in decision making is also increasing.

It can be seen that the use of analytics has increased in the recent years and almost all the large organizations requires the analytics in order to retain their employees and increase productivity. Descriptive analytics helps organization to gain the answers to basic questions by understanding the past data. It is vital for the organization to collect and collaborate the data in one place so that it becomes easy to analyse it and get the valuable insights from it.

HR Analytics in a business is beneficial to a company's bottom line for many reasons. HR Analytics enables companies to gain the valuable data which have the potential to really improve their spending, productivity, and operations for the better. With the help of predictive analytics a company can improve their hiring decisions, which in turn helps them to reduce the time required for hiring.

Predictive analytics also helps to retain the employees as it helps to state the reasons that are leading to attrition, and based on that the company can take steps to retain the valuable employees. And when an employee is retained, the cost associated with rehiring and retaining a new employee is avoided.

From the primary survey it can be conclude that HR Analytics has a great impact on business and also enhances the profitability. It helps organizations to retain their employees, motivate them, train them, and reward them. There are many software's which can be used for analytics such as SPSS, Minitab, SAS, R. Companies are also developing their own software for analysing the data. Also this software's are user friendly and also doesn't give much trouble while implementing. HR Analytics is used in each HR function i.e. Recruitment, Employee engagement, Performance management, Talent Management, Compensation and Benefits, Rewards, Training and Development, and Employee Life Cycle Management. Mostly are using descriptive and predictive analytics for analysing the data. It is also very important to check the reliability and validity of the data before analysing the data and coming up with a solution. HR Analytics also helps employees directly or indirectly. It has also helped organizations to reduce their attrition rate and increase motivation level of their employees.

Overall HR Analytics have helped a lot in changing the role of Human Resources from operational to strategic. Today Human Resource is becoming a business partner in the company as it has an impact on the bottom line. HR Analytics is more used in large organizations, so it is suggested that even small and mid-size organization should adopt analytics as it will help them to make better decisions which will reduce their cost and make profit. It is also observed that Prescriptive analytics is not widely used by organizations, as it is complex in nature. Organizations should try to adapt to this analytics as it will provide best solutions to a given problem, this will indeed help businesses to enhance their profitability by better decisions.

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Authored By
Dr. Farida Virani
Professor, MET IOM
Ms. Dipti Milan Dalal
MMS Student, MET IOM