

# Seven Questions for HR Tech Investment Success

A wealth of tech-based solutions have flooded the HR industry in recent years, providing efficient, cost-effective alternatives to otherwise old and archaic business processes. However, with so many tools for such granular business issues, it can be difficult for HR leaders and recruiters to not only separate the good from the bad, but also identify the right platforms to be investing in right now.

Lee-Martin Seymour, CEO and founder of automated candidate referencing platform Xref, believes there are seven key questions every HR or business leader should ask themselves before investing.



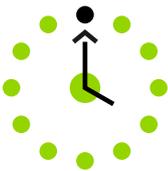
## Is it business critical?

When the chips are down, you have no budget and the market goes south what business critical toolsets do HR and recruiters really need? The landscape is full of 'nice to haves' but do they offer real value when time and money are the enemy?



## Is it enterprise ready?

Even the most innovative technology solutions are useless unless they pass the stringent legal, technical and commercial requests placed on them by big business. Today, this predominantly centres on data – its storage, protection, and security. Despite the lure of big business most tech startups are simply underprepared or qualified when it comes to guaranteeing regulatory and governance benchmarks.



## Can it be deployed within 24hrs?

When HR teams and recruiters spot the technology they believe could to impact their business, they do not want a lengthy implementation plan. They need to log on and get started. Apps that require high levels of customer setup, customization and self-help are simply not going to fly in today's "real-time" market.



## Can it offer significant ROI?

With tight budgets HR leaders and recruiters need technology that writes its own business case and guarantees a return on investment that will fly with their CEO and CFO. Technology that requires significant investment upfront and offers a too distant or uncertain return is shelved for those that have a track record for demonstrating value to the HR team and the broader business they represent.



### Can it integrate with other systems – does it have an HR Standards Open Source API?

Any business that tries to be a jack of all trades, will never be the best at any one thing. The business that gets its offering right and then partners with the best in other fields to provide unparalleled service, experience and return, is the future model for success. HR leaders and recruiters are self-selecting best of breed applications and lining them up to form a seamless workflow. However, this goes far deeper than a simple technical handshake. It relies on the consent, cooperation and commercial agreement between the technical providers. This is not always easy but, when done right, can have a huge impact for the end user.



### Can the solution scale with your business?

Most HR leaders and recruiters want a progressive consumption model, whereby they prove the model in a small part of their business, as they progressively roll it out companywide. They need to know if their technology providers have the bandwidth in support and technical capacity to scale with their ambition. For large multinationals this also means the ability to support them on a global level, with multiple language capabilities.



### Who owns it?

Tech decisions in large businesses are not just for Christmas, these are long term judgements. So the stability of ownership is critical. Privately owned apps that have been built on investment only from the founder re-mortgaging their house can be a risky investment. But a public entity with accessible records, tenure, governance and regulatory control may be a safer partner.

At Xref we pride ourselves on ticking all of the boxes above – but it's rare to find an organization that can. As with any investment, taking the time out to sort through the pros and cons is essential to long-term payback.

### Your HR Tech checklist

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|---|---|
| <input type="checkbox"/> Is it business critical?         | <input type="checkbox"/> Can it integrate with other systems– does it have an HR Standards Open Source API? |
| <input type="checkbox"/> Is it enterprise ready?          | <input type="checkbox"/> Can the solution scale with your business?   |
| <input type="checkbox"/> Can it be deployed within 24hrs? | <input type="checkbox"/> Who owns it?   |
| <input type="checkbox"/> Can it offer significant ROI?    |   |