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experience with
Cognizant and Oracle



Changes in the global workforce over the past few years have shaken up the HR landscape. With remote work increasing and engagement decreasing, HR leaders in every industry are exploring new technologies for hiring and engaging today's workers. Cognizant's Oracle Fusion Cloud HCM services harness the power of data, automation and innovation to give HR professionals the tools they need to attract and keep the best talent.

Executive summary

The ground has shifted under HR. Today's climate of remote work and global employee disengagement has fundamentally changed the task of finding and keeping ideal employees. Remote work has dramatically increased the competition for attracting top talent while widening the pool for candidates and organizations. New technologies have improved HR processes and reduced manual tasks, which in turn have improved the talent pipeline. To address this new way of working, Cognizant and Oracle have joined forces to help HR elevate the entire talent acquisition and management process—with the candidate or employee at the center of it all.

Now is the time to optimize the hire-to-retain lifecycle

The HR landscape looks far different than it did just a year ago. The establishment of the remote workforce, the emergence of new technologies and the upheaval of the global talent pool have created a unique set of challenges for HR professionals—and different industries require different HR approaches, further complicating matters. According to ManpowerGroup, 77% of employers across every industry report difficulty in filling roles.¹ When they do fill roles, keeping employees engaged is the next hurdle. Gallup found that just 33% of employees in the U.S. were engaged in 2023, costing organizations \$1.9 trillion in lost productivity.²

Slow time-to-fill, disjointed talent management processes and outdated technology have tangible, negative ramifications for businesses. With strategic expertise to handle the HR nuances across industries, Cognizant and Oracle address today's HR challenges and help organizations plan for the future. Cognizant's Oracle Cloud Human Capital Management (HCM) services enable organizations to harness the power of data, automation and innovation to make more informed decisions and improve employee engagement across the entire employee lifecycle.

¹"ManpowerGroup Employment Outlook Survey Q4 2023," ManpowerGroup, January 5, 2024.

²Jim Harter, "In New Workplace, U.S. Employee Engagement Stagnates," Gallup, January 23, 2024, <https://www.gallup.com/workplace/608675/new-workplace-employee-engagement-stagnates.aspx>

Improving talent acquisition for a stronger, more diverse workforce

The new talent landscape offers opportunities and challenges for businesses. On one hand, embracing the remote workforce allows enterprises to search for talent anywhere in the world. This freedom widens the scope of skill sets, educational backgrounds and diversity that organizations may see in their workforces. It introduces flexibility in pay scales—giving companies opportunities to grow faster and with greater resiliency in the face of market fluctuations. But it also adds immense complexity to the talent acquisition process, at a time when many organizations are also looking to scale, adjust to mergers and acquisitions, and deal with the economic uncertainties of their industry.

HR professionals experience intense pressure to find and attract the perfect candidate for each role from a global pool. Hiring success isn't just about bringing on talent to support growth, it's about making a wise investment that has a direct impact on the company's bottom line. The Society for Human Resource Management (SHRM) found that the average cost per hire is nearly \$4,700; however, many employers estimate the true cost per hire to be three to four times the given position's salary.³

Many HR organizations run their hiring operations using disparate tools and manual processes—leading to inefficiencies that trickle down the organizational pipeline. Without a unified platform, HR is working with fragmented data, limiting talent acquisition specialists' visibility and collaboration. This means that hiring teams cannot see the skills and aspirations of their current workforce—and are unable to identify internal candidates for open roles. Manual processes also lead to slower time-to-fill rates and productivity lags as HR professionals spend their time on routine administrative tasks instead of focusing on building relationships and adding a personal touch where it's highly impactful in the hiring process. With these resources occupied by repetitive work, companies also risk errors in the talent acquisition process and suboptimal hiring decisions.

Cognizant's Oracle Cloud HCM services relieve HR from these burdens and unlock new possibilities by delivering services with embedded AI to transform the talent acquisition process by:

Leveraging AI to build sourcing pipelines that use the depth of personal and jobs information in Oracle Cloud HCM to suggest best-fit candidates for open requisitions. Cognizant offers Cloud Central Tools and Accelerators to fast-track the implementation and use of these services.

Using AI-powered algorithms to sort applications in seconds, intelligently ranking candidates against job requirements.

Analyzing data from past hires using ML to predict how long it will take to fill open jobs, with modeling tools to show how changing the job posting will impact time to hire.

Automating routine administrative tasks in the hiring process, enabling HR professionals to spend time on higher-value work that leads to more successful hiring, smarter investment of resources and a 15% improvement in the employee experience.

Utilizing AI-assisted authoring to write job requisitions and message candidates, always with humans in the loop to deliver a personal touch at scale.

Building career sites and optimizing the candidate experience with generative AI—making it even easier to personalize the future employee's experience from the initial sourcing impressions.

Customers of Cognizant and Oracle Cloud HCM see these results:

A 30% reduction in payroll cycle time

A 60% increase in employee self-service capabilities

A 30% savings in HR technology costs

A 50% faster employee inquiry resolution time

A 20% effort savings in open enrollment

³ Katie Navarra, "The Real Costs of Recruitment," SHRM, April 11, 2022, <https://www.shrm.org/topics-tools/news/talent-acquisition/real-costs-recruitment>



Keeping employees engaged for better retention and experiences

The second half of the HR challenge is to keep those hard-earned employees. Regrettable employee attrition—that is, employees who leave a company that would prefer to keep them—has far-reaching, long-term effects on a business.⁴ The loss of a valuable employee can directly impact everything from sales figures to customer satisfaction to other employees' happiness. Some lost employees take institutional knowledge with them that the organization may permanently lose. Some even jeopardize customer loyalty if they functioned as the tether for those relationships. And of course, it's expensive to replace a good worker. Voluntary turnover costs U.S. businesses \$1 trillion every year.⁵

Legacy systems and inefficient processes significantly hinder enterprises' efforts to streamline onboarding and talent management to ensure that employees have satisfying experiences at work. Employees are used to

modern, simple, easy-to-navigate tools and processes, but legacy systems can hinder technology adoption and may even stall the onboarding process. Onboarding without automation—or using outdated technology—presents an immediate obstacle to an employee's swift, effective assimilation into an organization. When new hires must wait for HR to usher them through rounds of training or paperwork, they may become disengaged, increasing the likelihood of compliance gaps. In the worst scenario, your new hire might tune out completely and leave as soon as they come on board. Legacy systems cannot deliver the latest technologies like AI and ML to improve productivity and introduce self-service capabilities. And for the organization as a whole, legacy technologies in HR also create needless complexity around integrations, requiring additional expenditures on customization and potentially increasing security risks.

⁴ Lisa Wallace, "Five Hidden Costs of Employee Attrition," Forbes, March 21, 2023, <https://www.forbes.com/sites/forbeseq/2023/03/21/five-hidden-costs-of-employee-attrition/?sh=772a34d62f45>

⁵ Shane McFeely and Ben Wigert, "This Fixable Problem Costs U.S. Businesses \$1 Trillion," Gallup, March 13, 2019, <https://www.gallup.com/workplace/247391/fixable-problem-costs-businesses-trillion.aspx>

That's where Cognizant's Oracle Cloud HCM services come in, connecting data, systems and experiences so that HR can drive successful employee onboarding and govern employee engagement from multiple angles. The partnership between Cognizant and Oracle revolutionizes talent management in several ways:



Cognizant's cloud-based, comprehensive suite of tools and accelerators for Oracle Cloud HCM breaks down data silos so HR managers can make more informed decisions and get a clear picture of workforce status.



Cognizant's advisory and implementation services help organizations streamline their use of the automation offered by Oracle Cloud HCM, reducing the need for HR professionals to spend valuable time performing routine tasks.



Oracle's innovations in user experience (UX) offer both managers and employees visually appealing and easy-to-navigate interfaces across multiple devices and screen sizes to optimize experiences and maximize engagement.



Leaders and managers can quickly identify skills and personalize development plans and growth opportunities for employees, in line with the needs of the business.



With AI and ML, employers can facilitate continuous, personalized learning and development—as well as career mobility—in one hyper-personalized experience.



A unified, cloud-based solution powers HR operational efficiency to support the entire employee lifecycle—from hire to retire—so employees can perform their best and organizations can adapt to workforce trends.



Organizations can leverage Cognizant's Oracle Cloud HCM services to offer workforce flexibility and support gigs, temporary assignments, part-time engagements and other types of opportunities.

How real enterprises transform HR with Cognizant's Oracle Cloud HCM services:

One of the largest nonprofit health insurers in the U.S. turned to Cognizant and Oracle to move its HR and other functions to Oracle Cloud solutions. The company expects this shift to save it up to \$700,000 per year.

North America's premier provider of railcar products and services improved its employee experiences, enabled modern self-service capabilities and saw an uptick in productivity after implementing Oracle Cloud HCM.

A leading global insurance broker consolidated its HR operations in a single Oracle Cloud HCM implementation across all of its operating entities and countries, leading to an anticipated savings of 30% on its overall HR tech costs over the next five years.

Cognizant and Oracle: HR's partners for future growth

With Cognizant's guidance on implementing and maximizing Oracle Cloud HCM, organizations can transform HR with speed and ease—and zero downtime. This powerful cloud-based technology, supported by Cognizant's expertise as a recognized leader in Oracle Cloud applications services, gives organizations adaptability, scalability and agility for a competitive edge.⁶

Running operations in the cloud enables organizations to innovate HR process improvements such as personalization at scale in the candidate/employee experience, enabled by market-leading AI and automation technology. Cognizant's Oracle Cloud HCM services provide a single unified platform for HR teams that features leading-edge functionality to help them stay dynamic in the face of change with the latest

innovations in AI, ML and automation, as well as up-to-the-minute security and compliance features, all in a cost-effective offering.

The landscape in which HR must operate has changed—and HR teams must change to stay on their feet. Cognizant is uniquely knowledgeable in migrating legacy systems to Oracle Cloud HCM and has a proven track record of accelerating deployment and digital transformation journeys by automating 35% of efforts. Cognizant has completed over 200 successful engagements using a skilled talent pool of Oracle Cloud HCM consultants with over 15 years of average experience.

Learn how [Cognizant's Oracle Cloud HCM services](#) can help your HR team thrive in the new terrain.

⁶ "Everest Group Oracle Cloud Applications Services PEAK Matrix® Assessment 2023," Everest Global, Inc., July 2023.

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About Oracle

Oracle offers integrated suites of applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at www.oracle.com.



About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 185 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

World Headquarters

300 Frank W. Burr Blvd.
Suite 36, 6th Floor
Teaneck, NJ 07666 USA
Phone: +1 201 801 0233
Fax: +1 201 801 0243
Toll Free: +1 888 937 327

APAC Headquarters

1 Fusionopolis Link, Level 5
NEXUS@One-North, North Tower
Singapore 138542
Phone: +65 6812 4000

European Headquarters

280 Bishopsgate
London, England
EC2M 4RB
Phone: +44 207 297 7600

India Operations Headquarters

5/535 Okkiam Thoraipakkam,
Old Mahabalipuram Road,
Chennai, 600 096
Phone: 1-800-208-6999
Fax: +91 (01) 44 4209 6060