

When bringing on a new hire, companies have a short window to convince employees to stay.



33% of new hires know whether they can stay at their company long-term after just one week.

63% know within the first month.

Retaining new hires is critical to maintaining company productivity and costs.



On average, it takes eight months for a new employee to reach full productivity.



Businesses can spend 16-20% of an employee's annual salary to fill an empty seat.

As in life, companies have only one chance to make a first impression, and the onboarding process plays a central role in whether new hires have a memorable experience worth staying for and are set up for success on day one.



ONBOARDING ENTANGLEMENTS

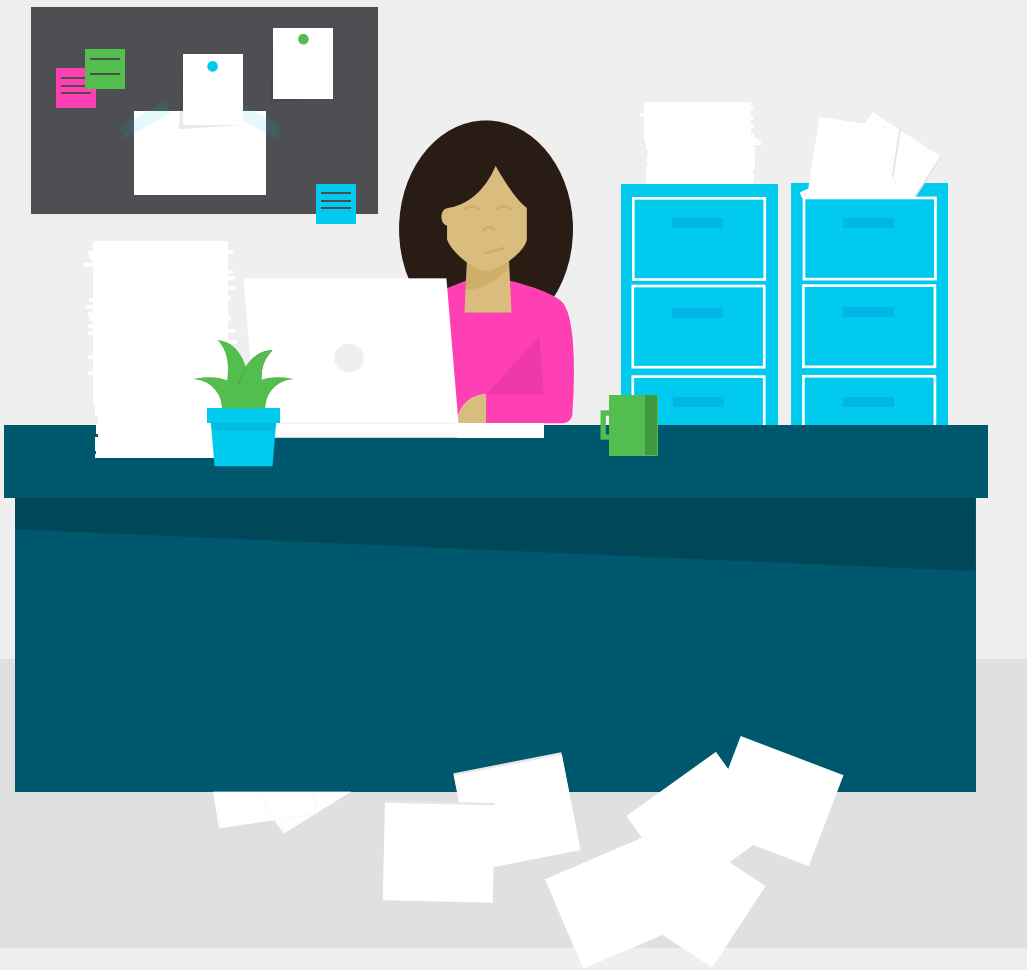
Employee onboarding is a complex process requiring coordination across multiple departments and collation of multiple documents, employee files, and tasks.

Three things can further complicate this already complex process:

- ✓ limited visibility
- ✓ lost efficiency
- ✓ poor control



LIMITED VISIBILITY



To collect and provide access to new-hire documents, businesses add or maintain multiple file storage solutions, archives, network drives, and software systems.

The resulting frankensteinian systems prevent HR from receiving a complete view of the onboarding process. Without access to all the information, such as the status of tasks assigned to coordinating departments, or whether key employee documents have been completed and filed, HR loses out on the opportunity to proactively address potential onboarding delays and issues.

LOST EFFICIENCY

Or worse, some companies haven't gone digital. HR staff are burdened with manually filing and searching for employee data and communicating with other departments, rather than focusing on the employee experience to support new-hire engagement.

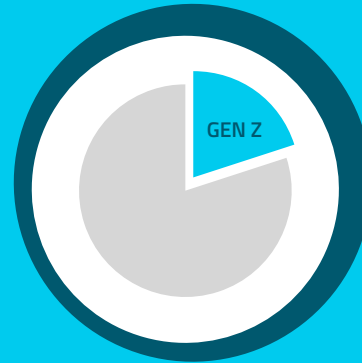
Turnover trends show no sign of slowing down, making retention even more important.



Millennials will soon be the largest generation in the workforce.



Average job tenure is 3 years, more than 1.5 years less than the average for all generations.



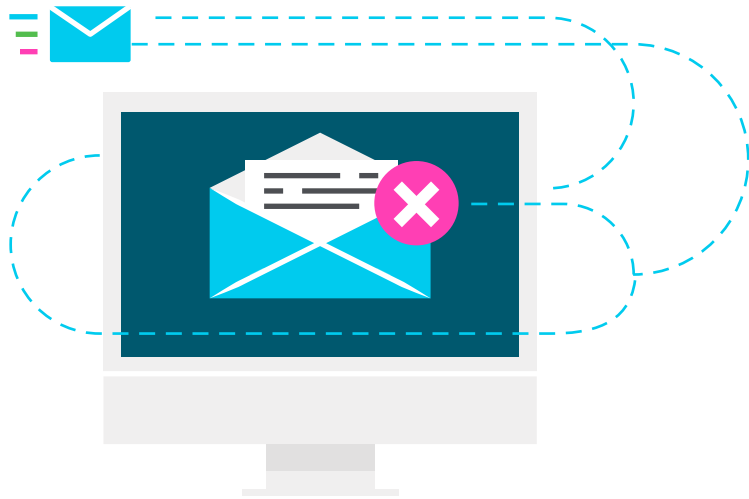
Generation Z is expected to make up 20% of the workforce by 2019.



Early studies indicate 60% expect to have multiple careers by their 30th birthday.

POOR CONTROL

Incorrect information or information in the hands of the wrong people can lead to costly errors, particularly when it comes to personal employee data.



The most common causes of data breaches are employee errors such as emails sent to the wrong person.



30% of data breaches this year occurred as a result of employee error.



More than 55% of all paper I-9 forms have at least one error. Potential fines are on average \$1,000 per I-9 error.



In 2015, an event design and production company was ordered to pay more than **\$600,000 in fines** for paperwork errors.

IMPROVING VISIBILITY

Enterprise Content Management (ECM) solutions can capture new-hire files and information at the source and organize the data into a single system with minimal human interaction. The consolidated content eliminates the need for multiple databases, systems, and physical storage locations.

The single database also makes content available to the people who need it, when they need it, wherever they are from almost any device or application. HR staff have a 360-degree view of the onboarding process and status for each new hire, allowing them to quickly address issues and missing documents in advance and ensure a positive new employee experience on day one.



IMPROVING EFFICIENCY



ECM automates repetitive steps such as creating employee folders, filing employee info, and assigning tasks to relevant departments across the organization.

It can also automatically generate multiple checklists based on the new hire's specific role and department. Relevant staff are then updated via auto-notifications when new actions are required and completed, without HR needing to project manage each step.

IMPROVING CONTROL

Storing your important information in one centralized ECM system grants you complete control over the onboarding process. Granular security settings based on department and role ensure only the right people have access to particular employee documents and data.



ECM also ensures compliance with internal and external standards by identifying missing, incomplete, or out-of-date information. It can also facilitate smoother audits by providing auditors with access to the information they need, without needing to come onsite.

ONBASE BY HYLAND: YOUR ONBOARDING SOLUTION

OnBase provides a holistic view of all critical onboarding information on a single enterprise content management platform. With OnBase, HR staff spend less time monitoring tasks across departments and more time creating a memorable new-hire experience that promotes loyalty and engagement.

Through automation and centralized information management, OnBase supports more effective onboarding and ensures new employees are ready to work on day one — **improving retention and saving the company money.**

GET STARTED



Learn more at
onbase.com/employeeonboarding

Sources:

<http://www.ultimatesoftware.com/Contact/hr-whitepaper-is-there-really-a-generational-divide-at-work> | <http://pages.adeccousa.com/rs/107-IXF-539/images/generation-z-vs-millennials.pdf>
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