

WorkForce Labor Forecasting

Harnessing the power of data and analytics to forecast optimal labor

Using data-driven insights to plan your workforce requirements can dramatically increase business agility—especially when seasonal changes, promotions, holidays, regional variations, and external events impact your customer demand patterns. As organizations' processes and technology evolve, capacity levels expand and contract, and business conditions change, historical data will only get you so far in predicting labor needs for operational excellence.

The Workforce Suite offers labor forecasting capabilities to intelligently predict the optimal labor required to meet your demand. Employing advanced analytics, it provides balanced analyses of historical data and emerging trends, measurement of labor demand against key performance indicators, and continuous refinement against performance benchmarks.

Scale Your Workforce to Adapt to Changing Business, Employee, and Customer Needs

Maximize performance with accurate labor forecasts optimized to meet your goals

- Predict labor demand down to 15-minute intervals to support your business targets
- Stop the costly practice of overstaffing and unplanned overtime to account for the unknown
- Prevent mistakes, diminished productivity, and missed opportunities due to understaffing

Create positive employee experiences

- Enable fair and predictable schedules that support more flexible employee schedules
- Avoid employee burnout and higher turnover rates due to understaffing
- Drive engagement by minimizing overstaffing, which can create lulls in activity and boredom

Meet and exceed customer expectations

- Minimize wait times and achieve higher spend rates and likelihood of repeat business
- Measure labor forecasts against key performance indicators to identify areas of improvement
- Account for foot traffic, transactions, call volumes, work orders, items to be produced, and more



According to the 2020 ReimagineHR Survey, the ability to better predict labor demand is a key input to providing employees a better experience not just at work but with life in general. Organizations that support employee life experience can achieve:

20%

increase in employees reporting better mental and physical health

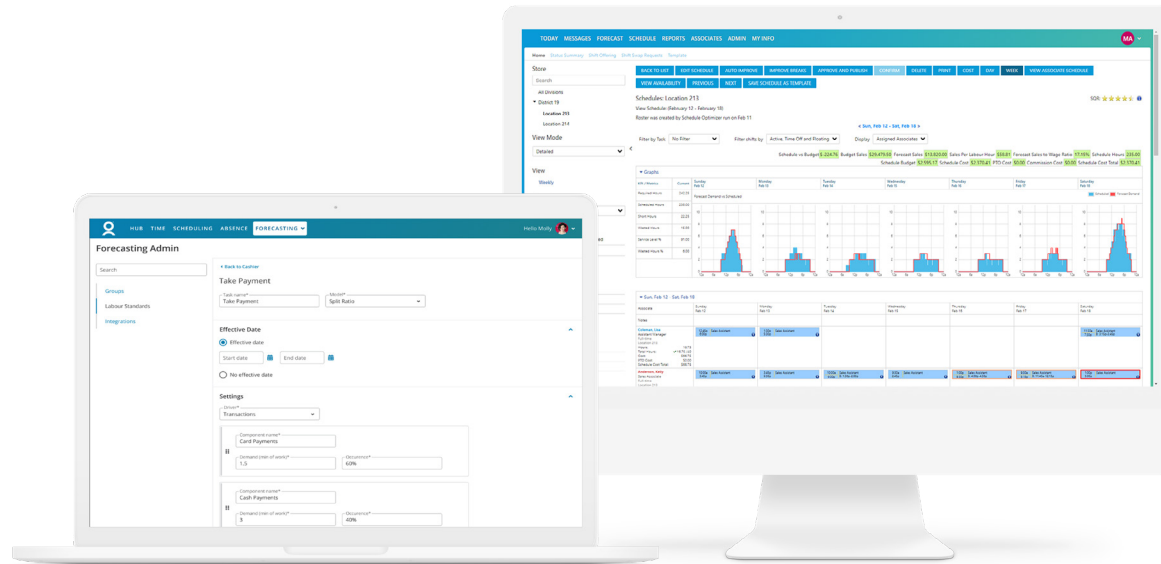
21%

increase in high-performing employees

"Wage costs are the single biggest cost in every business. As a business, we've been coming under wage budget in the last four consecutive financial years since we have started using WorkForce [Labor] Forecasting and [Demand] Scheduling."

— Fred Harrison, CEO, Ritchies

Be Prepared to Adapt to Change with Analytics and Technology That Accurately Predict Your Labor Needs



Leverage data to fine-tune your business performance

- Proactively incorporate historical business data, emerging trends, and human intelligence
- Segment data to fine-tune forecasts by department, area, or product line
- Remove one-off, unpredictable situations from consideration for future forecasts

Define labor standards for each group and each activity

- Define labor standards for each group and activity to align business volumes and staffing levels
- Set minimum and maximum staffing levels for each activity within a group
- Incorporate time standards and time-in-motion data for more precise labor forecasts

Stay on track even when isolated situations occur

- Identify periods when labor demand may be higher due to seasonal or temporary variations
- Adjust for sales and other promotions, including slower periods before and after the event
- Account for third-party events that are out of your business's control

Make data-driven labor demand decisions with WorkForce Labor Forecasting. Visit workforcesoftware.com/workforce-suite/labor-forecasting to learn more.

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