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HUMAN RESOURCE MANAGEMENT

PROJECT REPORT

ON

DELOITTE

SUBMITTED TO:

Dr. VIVEK PACHAURI

Department of Management

SUBMITTED BY:

NIHARIKA CHANDRA

PGDM Batch (2021-23)

CERTIFICATE

This is to certify that I, **Niharika Chandra**, student of PGDM Batch (2021-23), have successfully completed the project report on “**DELOITTE**”. This report represents the work carried out by the management professional of I.T.S school of management, Mohan Nagar, Ghaziabad.

Guided by:

Dr. Vivek Pachauri

Acknowledgement

Education is the most powerful weapon which you can use to change the world.

▪ **Nelson Mandela.**

I would like to express my gratitude and appreciation to all those who gave me the possibility to complete this report special thanks is due to my Professor whose help, stimulating suggestions and encouragement helped me in all the time of fabrication and in writing this report. In the present world, there is a high competition in which, those who are willing to move forward in spite of all hurdles, succeed. A project to conduct a study, in this aspect serves as a bridge between theoretical principals and practical working. The success and final outcome of this project required a lot of guidance and assistance from many people and I am extremely privileged to have got all this along the completion of my project.

I owe my deepest gratitude to **DR. Vivek Pachauri**, Associate professor, **Department of management, I.T.S School of management**, who motivated me to conduct this study by imparting a sound theoretical basis and supervised my work.

Chapter – 1

Introduction



Deloitte is a multinational professional services network with offices in more than 150 countries and territories around the world. Deloitte is one of the largest four accounting organizations and the world largest by revenue and number of professionals. Professional Services Network, headquartered in London, England. The firm was founded by William Welch Deloitte in London in 1845 and expanded to the United States in 1890. It merged with Haskins & Sales to form Deloitte Haskins & Sales in 1972 and Touché Ross in the US to form Deloitte & Touché in 1989. In 1993, the international firm was renamed Deloitte Touché Tohmatsu, later abbreviated to Deloitte. In 2002, Arthur Andersen's practice in the UK as well as several of that firm's practices in Europe and North and South America agreed to merge with Deloitte. Subsequent acquisitions include the addition of a larger strategy consulting business, Monitor Group, in January 2013. International Firm is a UK private company limited by guarantee, backed by a network of independent legal entities. Deloitte is a world-leading provider of auditing and assurance, consultation, financial advice, risk counseling, tax, and related services. Over 150

years of hard work and commitment to making a real difference, our organization has grown in scale and diversity — about 286,000 people in 150 countries and territories, who provide these services — but our shared culture remains the same.

Our organization works for four of the five Fortune Global 500 companies. “Deloitte” is a brand in which tens of thousands of professionals dedicated to private companies around the world work together to provide research, consultation, financial advice, risk advice, tax and related services for customer selection. These companies are members of Deloitte Touché Tohmatsu Limited, a UK based limited liability company (“DTTL”). Each DTTL member company provides services in a specific area of the country and is subject to the laws and professional guidelines of a particular country or countries in which it operates. Each DTTL member company is constituted in accordance with national laws, regulations, customary law, and other provisions, and may protect the provision of professional services in its area by subsidiaries, subsidiaries, and other related organizations. Not all DTTL member firms provide all services, and certain services may not be available to certify customers under public accounting rules and regulations. DTTL and each DTTL member firm are legally separate and independent organizations, which can bind on their own.

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Vision and Mission statement of Deloitte

Vision – *“We aspire to be the Standard of Excellence, the first choice of the most sought-after clients and talent.”*

Mission - *“Our mission is to help our clients and our people excel. We are one of the world’s leading business advisory organizations. Our size, strength and resources will help us carry out our mission now and in the future.”*

Chapter – 2

SWOT Analysis

Strengths in the SWOT analysis of Deloitte

Serve Better for Its Customer with Technology Programs - Deloitte is approaching its customers with the help of IT-enabled Services. That will allow them to better serve customers.

1. **Comprehensive List of Services** - Deloitte offers a wide range of services. They specialize in accounting, management advice, taxation, financial consultation, risk counseling, and the legal profession. Deloitte provides services to more than 286200 professionals worldwide. Deloitte is an excellent consulting and consulting firm.
2. **Global Presence** - Deloitte is present in almost 100 countries worldwide and is known for its world-class quality services. With a few professional clients, it has a global presence.
3. **Among the Top Four** - Deloitte is one of the Professional Services firms that represent the strongest in the industry.
4. **Huge Workforce** - Deloitte sees more than 240,000 employees. Employees are experts in a variety of fields that will meet business objectives.
5. **Sponsorship** - Deloitte Brand has a special sponsorship agreement with various events around the world. In doing so they often gain more market visibility. Since 2009, she has served as an active sponsor of the United States Olympic Committee.
6. **Strong Advertising** - Deloitte places great emphasis on advertising to maintain its market presence.
7. **Customer Focused Approach** - Deloitte has a Customer-focused approach. Deloitte has loyalty programs for its customers. Customer loyalty is due to their customer-focused approach. It has a healthy environment for employees and a change in management led by management.
8. **Broad Enterprise Innovation** - Deloitte tends to focus on the development and integration of Microsoft Dynamics. It has an online campaign dedicated to it.

9. Research and Development - Deloitte develops R&D budget. As a result, it has been able to produce a wide range of customer services and products.

10. Awards and Recognition - Deloitte has won several awards and awards. Deloitte was listed among the top companies that could work for 2019 by Fortune magazine. Deloitte has consistently been named by Bloomberg Business as the best starting point.

Weakness in the SWOT analysis of Deloitte

- 1. Competitive Competition** - Deloitte has many competitors and that is why it has restricted market share growth.
- 2. Disputes** - Deloitte has had a number of lawsuits and legal disputes that have tarnished Deloitte's brand image. This is a major weakness of the company.
- 3. Prosecution and enforcement action** - Deloitte is involved in the case and has been required to resolve the lawsuits against Adelphia Communications, Liven, and Standard Chartered.
- 4. Conflicts** - The tobacco industry hired Deloitte to compile a study on the illegal 2011 tobacco industry.
- 5. E-mail Hack** - Deloitte suffered an online attack in 2017, which violated clients' confidentiality. In business, that has become a very weak point.

Opportunities in the SWOT analysis of Deloitte

- 1. Experience in funding and auditing** - With Deloitte financial expertise and audit experience, it may be useful for international financial services.
- 2. Mid-Market Businesses** - Although Deloitte has its many products and services that support many customers, it will reach mid-market businesses. That gives the company a lot of opportunities.
- 3. Small Business Purchases** - Deloitte may continue to expand its business with the acquisition of a small company. This will give the company more opportunities to expand.
- 4. Broaden its Company Operations** - Deloitte will expand its market to Analytics for People. That sees them having a great opportunity.
- 5. Stable free cash flow** - It provides investment incentives for related service categories. The company can invest in research and development as well as

new components of product lines with more money in the bank. That should open up a huge opportunity for other business units of Deloitte. After years of declining industry growth, economic growth and rising consumer spending is an opportunity for Deloitte to maximize its market share.

6. **Competitive environment** - The Company's competitive advantage may be achieved in the same field of other services. New consumer behavior patterns will open a new Deloitte business. It gives the organization a great opportunity to build new sources of revenue and diversification into new product categories.

Threats in the SWOT analysis of Deloitte

1. **Government Policies** - Government Policies are the main and most influential factors in the business of a company like Deloitte.
2. **Strong Rivals** - Most competitors seem to be in the market. Where there is competition for the most experienced players in the industry. This will ultimately continue to reduce Deloitte's market share.
3. **Currency fluctuations** - Where currency fluctuations occur, international projects appear to be collapsing. That is a major challenge for business.
4. **Information Centers** - This can have a detrimental effect on the business of the firm as the firms establish their own information centers.
5. **Start-ups** - Many start-ups entering the market can also pose a threat to the company's business.
6. **Multiple legal issues** - Many legal disputes and lawsuits undermine a company's brand image.
7. **Member Companies** - Member Companies can also be a threat. They can also take over the Deloitte business in the Country.

Chapter – 3

Organizational culture



Organization Culture of Deloitte

Associations across the globe keep on putting considerably in new innovation. These arrangements, in the event that all around carried out, can possibly generally change the manner in which organizations carry on with work, and how they influence their kin to convey business esteem. To drive reception - and benefit from innovation ventures - organizations should contemplate change. Innovation execution projects are enormous, complex, and ordinarily length different geologies and representative gatherings. They require shrewd, exact change the board. Effective executions are those where administration capacities, connections and constructions are set up to help reception and use, and change strategies and exercises are altered in view of explicit authoritative and partner needs. At Deloitte, we apply investigation based experiences to assist associations with overseeing change, outfit workers with the skills expected to work new advancements, and at last exploit their innovation ventures.

- Culture Conscious
- A danger culture information base to assist associations with meeting social difficulties and accomplish their ideal danger culture
- Driven by aggressive and administrative tensions, hazard culture sits at the highest point of many Board plans. Estimating and observing danger culture profiles is basic for acquiring footing on changing towards an association's ideal danger culture.
- In view of Deloitte's restrictive Risk Culture Assessment Framework, Culture Conscious offers associations a sped up comprehension and perception of their danger culture profile across populace socioeconomics.

The current difficulties when surveying hazard culture

It has been observed that the critical difficulties across monetary and non-monetary establishments endeavoring to quantify and screen their way of life are:

- What danger culture markers to utilize?
- How to foster a savvy, proficient repeatable methodology?
- Where to get to benchmark correlations?

Culture Conscious was created to address each of the three of these difficulties. Joined with Deloitte's Risk Culture Assessment Framework, industry experience and topic ability, Culture Conscious can assist with ensuring associations have the right danger culture to help their business objectives, system and long haul maintainability.

Authoritative Change Management and Transformation

- The speed of progress has sped up, the world is moving quickly into the advanced age, and associations are battling to keep up. We will fall behind rapidly on the off chance that we don't proceed to up skill and learn better approaches for attempting to react to change.
- Change comes to organizations in many structures: hierarchical rebuilding, new administration, consolidations, acquisitions, business process advancement, shared assistance reevaluating, and innovation executions.

These progressions will be considerably more intricate in a post-COVID world, albeit similar center difficulties actually apply:

1. How might you adjust your authoritative construction, ability, initiative, and culture with your business technique to convey a genuine change and support it over the long run?
2. Do you have the help you want to effectively explore your association through the interruptions that a change will definitely bring?
3. What change the board and change systems and strategies are the most appropriate to your association?

As much as 74% of change projects neglected to accomplish their full advantages because of an absence of individual's reception. Around here at Deloitte we comprehend that we want to think contrastingly to guarantee that our undertakings fall into the other 26%. Planning the right authoritative change the board and change approach in a shrewd, conduct focused way will eventually separate fruitful changes from disappointments.

- **Authoritative Change Management and Transformation**
- **A Comprehensive Approach**
- Deloitte specialists use their own inventive way to deal with hierarchical change the executives and change in light of their hypothetical information and numerous long periods of viable experience. Our answers length the whole worth chain and assist pioneers with evaluating the circumstance equitably, make the fundamental moves and settle on the best choices to accomplish the ideal outcomes across the association's business in general. We will direct you through better approaches for working, including overseeing authority assumptions and deciding new abilities, practices, trainings, specialized techniques and commitment needs.

State of the art Methodologies and Tools

Deloitte is constantly putting resources into its center procedures and devices. Our experts will furnish you with significant procedures to assist you with planning for future disturbances and track down methods of further developing labor force flexibility and dexterity through state of the art methodologies and restrictive arrangements, for example:

- Change Intelligence will empower you to adjust your business desires, comprehend your fitness for change, and produce a tweaked hierarchical change the executives and change program, all in an information driven, innovation empowered methodology.
- Conduct FIRST methodology will apply bits of knowledge from social science to more readily comprehend and impact human conduct, plan designated conduct change intercessions 'pokes' - and shape effective change reception.
- Change Sciences and Alchemy will give an organized and information driven advanced stage with blocks for hierarchical change the board and change, that is intended to address the normal traps of enormous scope change drives.
- At the point when you work with Deloitte's Organizational Change Management and Transformation experts, you'll see that economical outcomes are conceivable as well as no doubt attainable when expansive experience, profound information, and useful business intuition are joined with state of the art innovation arrangements, bits of knowledge, and investigation.
- Culture Path
 - Helps associations characterize and move towards a **Culture Path**
 - Shape your working environment culture, drive your technique

Pioneers frequently hook to track down more compelling ways of contending, guarantee new business sectors, and improve for development. Executing a triumphant system takes a bound together association working amicably to follow through on the business desire through shared convictions, normal practices and an aggregate objective. It takes culture. In particular, it takes the right culture-one that accommodates your association and drives the results you really want. Deloitte adopts a strategy that empowers associations to characterize a work environment culture that can empower their business system, pinpoint their current social assets and holes, and afterward consistently develop the way of life that is ideal for them. Put your working environment culture on the correct way. Explore, develop, hoist.

How Culture Path function

Deloitte's way of life arrangement, worked with by the Culture Path item, helps business pioneers comprehend and effectively shape their way of life so representatives are locked in and follow through on the business procedure. Deloitte works with customers to:

- Characterize the basic convictions and practices that ought to be set up to help their business desire
- Deeply and separating lists
- Transform experiences right into it to consistently shape the way of life that is ideal for your kin and objectives
- Track progress over the long run and keep on developing the way of life you really want to make your ideal future
- Deloitte's specific experience, administrations, and culture arrangement can continuously direct customers all through their business venture, empowering them to lead the way forward.
- The Culture Path arrangement
- Visioning and arrangement labs that unite administration to characterize their ideal future culture
- Cloud-based and information driven investigation to envision overview results and profile information across layers, capacities and socioeconomics
- Intuitive dashboard to investigate key information connections and draw bits of knowledge
- Advancement of an exact arrangement to drive designated culture change, including arrangement of strategic policies and cycles to the ideal results
- Coordinated effort with customers to execute the change and set up a model for sustainment
- New - basic occasions, and suggesting arrangements.

Chapter – 4

HR PRACTICES IN DELIOTTE



More than ever in the recent memory, Human Resource (HR) work has the potential to rise to a strategic role, helping their organizations cope with changing staff numbers, global trade, new working styles and new technologies. Sounds good — after all, HR has been looking for a seat on the strategic table for years. But it may seem impossible considering the timing of daily service delivery. That’s why many companies offer a renewed consideration of the HR model for shared services that not only helps to improve cost, efficiency, and service, but can also generate organizational capacity to focus on the big picture issues that make a difference.

HR Shared Services can be a vehicle that helps transform the "need" of a job into a competitive advantage, helping companies save money, make services more relevant and respond more quickly to business changes. Through integrated services, business units can have better internal “customer service” access to HR when they need it, resulting in consistent levels of service and a higher level of

customer satisfaction. But to achieve these benefits, simply deciding to combine different services is not enough. Performance of Integrated HR Services creates a clear definition and structure, uniform operating standards, and direct alignment with a large business.

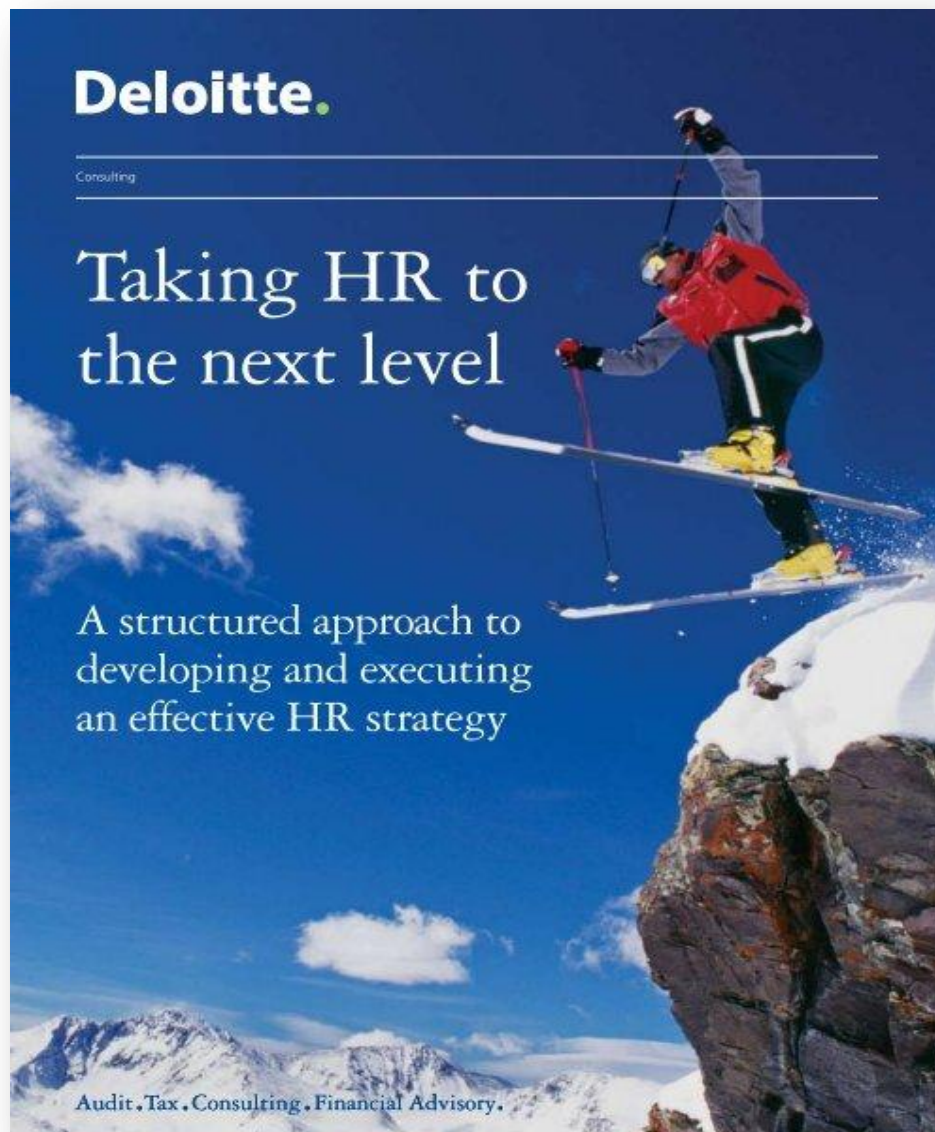
Understanding how to set up and use HR Shared Services in the context of broad-based HR work change is essential. Succeeding in delivering HR services to all parties enables companies to promote improved business performance and increase the number of shareholders. Today, CHROs face unique challenges and pressures we have seen for decades — delivering fewer resources and lower investment, maintaining a good business culture in the face of downsizing, attracting and retaining the right talent in the right positions, and delivering high-quality low-cost service. HR Shared Services is an integral part of the solution needed to address the needs of the organization.

With access to a network of more than 7,500 employees worldwide, Deloitte is known as the leader in human resource management, which is always ranked among the top human resource management systems in the world, as reported by Kennedy Information Services. Our breadth and depth of technology, process, and technical services set us apart from other professional service organizations. Our approach uses tools and templates at all stages to facilitate not only operational changes, but also thought leadership and information transfer.

Our skills start with the concept and move our customers to the actual design and then through. But because we do not provide outsourced solutions ourselves, we can offer you advice without pressure to sell, whether your major solution is internal, contract release, or a combination of valuable internal services with external vendors. Our comprehensive HR Shared Services offering incorporates Deloitte's broad and deep advisory capabilities, including:

- Human Resources Service Delivery
- Change Management
- Organization and Talent
- Outsourcing Advisory
- Technology Integration
- Enterprise Applications
- Risk Management

- Security and Controls
- Compliance and Tax Services



Bottom-line benefits

An effective HR Shared Services strategy, design, and distribution can assist an organization in its efforts to:

- Deliver operational and administrative services more efficiently and consistently, helping to drive lower HR delivery costs and improved levels of customer satisfaction, control, and compliance.

- Delivering high value and negotiating services (e.g., hiring, labor relations) more effectively, helping to achieve better quality results, employee satisfaction, and lower operating costs.
- Call for change in other areas of its HR service delivery model.
- Turn HR generalists into HR business partners.
- Transform the HR department into a state-of-the-art Labor Center.

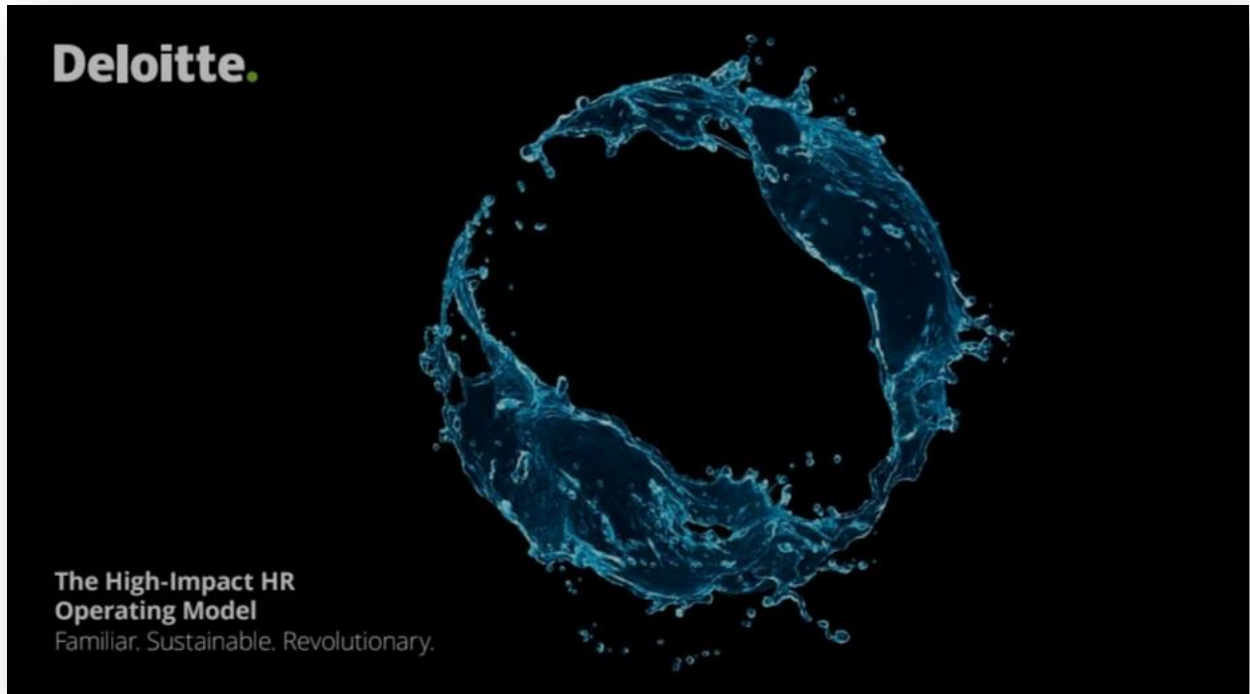
Five ways to get more value now

Delivering HR through a shared services organization takes more than just an extensive HR organization information and redesign process. It also requires linking that information to the organization's business strategies and objectives. Here are some of the principles that organizations often use to achieve this link.

1. **Data is processed. Everyone has an opinion:** That's why it's important to have a rational, factual analysis of current skills and future opportunities that guide your decisions - not speculations or emotions.
2. **Avoid analysis crashes:** The number starts with action once you have set the course of action, do not be distracted by a detailed road map analysis. Start doing it in action, be careful to monitor progress and change the way you work properly as you go.
3. **Speed up shipping:** Start thinking now about how new solutions will be used later. Account of existing processes, programs, new organizational skills and capabilities. That is a wise way to reduce the risk of business disruption and risk management.
4. **Get out of the bubble:** The success of any organizational change strategy will largely depend on the participation of customer groups throughout the organization. Actively engage HR and business leaders throughout your business from scratch.
5. **Understand communication:** Shared service plans are often among the most important efforts of an organization, but that does not mean that they are the only ones. It is important to know about other business plans to monitor any unplanned surprises on the way to implementation.

Chapter – 5

HR operating model of Deloitte



The High-Impact HR Operating Model

Familiar, Sustainable, Revolutionary

Disruption is simultaneously impacting your business and your workforce. Organizations face increasing demands from customers, constant productivity pressure from competitors, and threats from unexpected entrants to their markets. The shifting geopolitical landscape, digitization of our daily lives, changing workforce demographics, and demands add further disruptive forces. Enterprises must quickly anticipate, adapt, maneuver, make decisions, and shift course in an agile way more than ever before to brave the never-ending disruption.

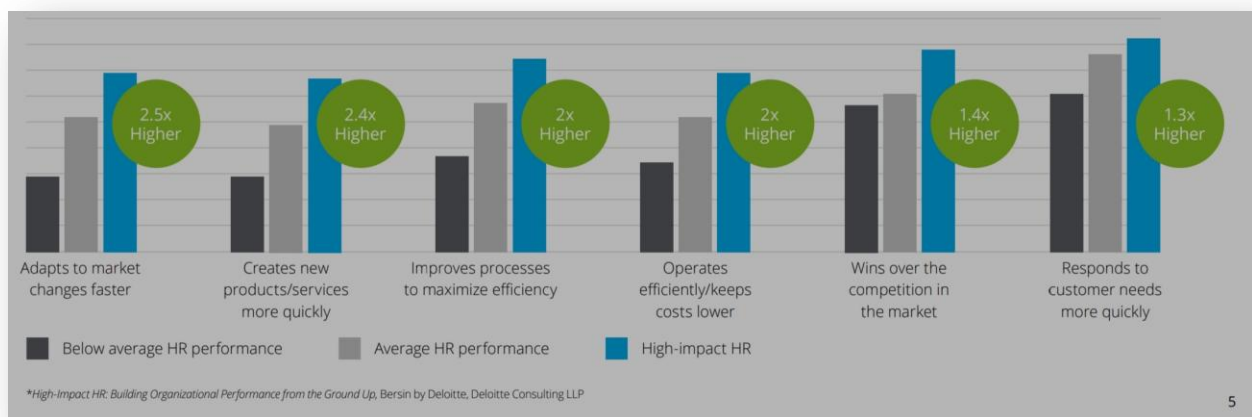
HR is the only function with the purview and ability to effectively turn those disruptions into opportunity for sustainable business performance. Deloitte's Global Human Capital Trends research shows that "HR's impact has been trending upward over the past few years with significant progress in the areas of employee engagement, culture, workplace analytics, and the adoption of cloud based HR technology." While HR teams still face daunting challenges—particularly in experiences across design thinking, digital, behavioral economics, and real-time

performance feedback—a new generation of inspired HR leaders is entering the profession, and the progress is real. HR leaders today and into the future face a new set of potential challenges, including a mandate to: drive the workforce and talent agenda to attract the best in the market where the demographic upheavals have made the workforce younger, older, and diverse; foster an engaging culture and drive enterprise performance; meet the demand for world-class service while digital technology is disrupting business models and radically changing the workplace; build and support empowered teams; create a deep leadership pipeline; and, harness data for analytically based workforce decisions. Organizations need HR to show up differently. Efficient and effective delivery of core services is givens. HR showing up differently is about setting and achieving the workforce and talent agenda, delivering the business strategy, driving workforce performance and engagement, stewarding the culture, and enhancing the experience for the enterprise’s people. When HR shows up differently and takes the lead, they are able to navigate the disruptions happening in both the workforce and the business.

What does “high-impact” mean in HR?

Consider the challenges a modern-day HR operation typically faces, before or after transforming

- A mandate to drive the workforce and talent agenda, creating a compelling experience that attracts the right people in a competitive market and drives enterprise productivity.
- The need to drive alignment, an engaging culture, and global performance.
- The opportunity to provide world-class customer service through better use of digital technology and analytical capabilities.
- The need to support and build deep, global leadership pipelines —and networks of teams whose idea of being led is not merely to follow



Research by Bersin by Deloitte, Deloitte Consulting LLP, shows that when HR operates with High-Impact, the business excels companies that implement a High-Impact HR model are far more able to market changes, accelerate introduction of new products or services, operate

efficiently, and win over their competition. The High-Impact HR Operating Model is a blueprint for an HR function built on adaptability, innovation, and expertise. It “walks the walk” by helping HR move from a function of “service delivery” to a driver of strategic workforce, talent, and business outcomes. Just as important, the blueprint is adaptable. Instead of a “one size fits all” mandate, it offers foundational core philosophies, key shifts, and customized elements that HR organizations can make their own.

Core Philosophies of the High-Impact HR Operating Model

- HR Customers remain at the center of the model with a bigger voice than ever, driving a critical focus on workforce experience.
- The Digital Workplace empowers and connects the workforce, with modern digital experience.
- Workforce Insights, derived through digital solutions and strengthened analytical capabilities of HR, inform the business strategy.
- Fluid interaction among the HR components, continues to be key to the Model’s strength, breaking silos created by traditional HR operating models and ways of working

High-Impact HR Operating Model Core Elements

- HR Customers remain at the center and with a bigger voice than ever, driving a critical focus on workforce experience.
- Digital Workplace empowers and connects the workforce.
- Workforce Insights are used to inform the business strategy.
- The model’s strength is fluid interactions.
- HR Operational Services delivers inquiry, data, and specialized services, generating capacity for other HR components.
- Business HR uses data and insights to deploy workforce solutions that ensure the business is capable of achieving its strategy.
- Communities of Expertise connect experts to develop relevant, data-driven, and experience-designed workforce solutions.
- External Networks & Partners extend the HR community beyond its walls and add more credibility to workforce solutions.
- HR Leadership partners with the business to set the HR vision, culture and priorities that deliver the business strategy.
- HR Enablers are fundamental to fueling the credibility and impact on the business and HR customers

Create opportunity for sustainable business performance

The need for HR transformation has evolved in recent years from traditional ways of operating HR towards The High-Impact HR Operating Model. HR is the only function with the purview and ability to turn those disruptions into opportunity for sustainable business performance. Organizations need HR to show up differently. Efficient and effective delivery of core services is givens. HR showing up differently is about setting and achieving the workforce and talent agenda, delivering the business strategy, driving workforce performance and engagement, stewarding the culture, and enhancing the experience for the enterprise's people. Making this all happen requires the courage to:

1. **Start with the HR customer.** Design thinking positions HR's customers and their needs front and center.
2. **Evolve HR capabilities.** Customer centricity, digital readiness, adaptability, agility, strategic consulting, and analytical acumen are at the top of the list.
3. **Digitize the workplace.** Digital access to information and actions must be embedded as part of the integrated engagement experience—just as customers expect in their daily lives.
4. **Own the data.** HR can be better equipped than ever with meaningful workforce data to deliver tangible insights that guide the business.
5. **Get beyond structure.** It's about new ways of working that deliver High-Impact for the business. Organizational design is an output of a well-designed fit-for-purpose operating model.

Chapter – 6

Recommendations

Key Challenges and Recommendations

The key challenge many organizations face as they navigate the contingent workforce landscape is finding the appropriate balance. On one hand they need to manage and limit risk, while on the other they must maintain the Ability to flexibly and proactively respond to business needs. Organizations are facing particularly difficult situations around the following areas

- 1. Contingent Worker Technology:** There is no shortage of options in the marketplace for tracking and administering contingent workers. These options range from the traditional ERP human resource management system (HRMS) vendors who provide the capability to store information on contingent workers to vendor management system providers who provide specialized solutions to other new entrants, such as sass-based HRMS providers that provide integrated solutions. There are a number of practical considerations when deciding what technology to consider, and much depends on the number of contingent workers, how distributed the administration is, the tolerance for leveraging providers, and what level of analytics and decision support capability the organization needs to provide to managers. Tracking and administering contingent workers in a single integrated system is a critical foundational element of any contingent workforce strategy. The exact "right" technology will depend on the organization's broader technology strategy, service delivery model, level of outsourcing, and a Series of other drivers.
- 2. Vendor Consolidation.** Organizations are also faced with deciding the appropriate mix of vendors and how to balance Vendor strength with the need to manage labor costs and Geographic footprint. Each contingent worker sourcing Provider brings different strengths and capabilities. Again, Organizations need to consider practically what their current and future needs are for the contingent workforce, and then develop a strategy that can scale to the future needs at a Cost that provides ongoing value to the business. It helps to use a "short list" of vendors that are carefully aligned to specifically defined talent needs and to source contingent Workers through vetted and approved vendors that have Defined accountabilities for supporting the organization's risk and cost management practices.
- 3. Ownership and accountability.** Organizations are also finding the need to assign accountability for the contingent workforce where previously ownership for pieces of the overall contingent workforce lifecycle tended to be distributed. The key decision is whether one function can or should own the overall process. Practically, it may be better

for one organization to be accountable, with specifically defined responsibilities for parts of the lifecycle. An effective model depends on HR to drive the charge given the workforce and talent component. However, this requires careful integration and ownership with finance, procurement, risk, legal, and the business. Managers need to be empowered and held accountable for the workforce decisions they make and practices they employ. Finance needs to take ownership for cost and budget controls. Procurement needs to own the vendor strategy, contracting, pricing, and supplier evaluation components. Risk and legal need to provide specific direction regarding the processes and practices. HR should carefully integrate contingent worker processes, policies, and guidelines into the existing HR service delivery model and systems where appropriate. In order to make decisions on these particular components, it is critical for the organization to develop a strategy for the contingent workforce and how the administration should be operational zed to deliver results to the business.

Chapter – 7

Conclusion

One of the key success factors of high performing organizations is putting their people first. Today HR executives are challenged to develop efficient and effective, simple yet powerful solutions to the people side of business. However it remains difficult to determine the exact contribution of the HR function to achieve these objectives. Based on the HR Strategy Framework, Deloitte is uniquely positioned to assist an organization to strengthen its strategic role and contribution of the HR function to ensure the execution of business strategy. The 10-step approach helps organizations to define and execute an effective HR strategy as well as develop and deliver services and capabilities that today's organizations need to survive and grow.

Deloitte HR Framework Strategy defining human capital value:

- Understand the business strategy
- Define HR strategy
- Align HR products and services
- Segment HR customers
- Prioritize HR investments
- Design HR services
- Deliver value
- Ensure right HR service delivery model
- Establish right HR capabilities
- Improve HR operational excellence continuously
- Build HR brand
- Measure impact of HR products and services

Certainly many challenges lie ahead for HR executives wanting to transform their HR function and optimize the added value of HR. In order to achieve this end, an HR Roadmap can be developed which provides a practical guide for the transformation of the HR function. In the end an HR function that stays focused to this roadmap by aligning its services and capabilities with the organization's business strategy will begin to distinguish itself as a strategic partner; the only viable alternative in today's competitive environment. HR transformation program management HR vision strategy HR organization & HR governance HR core processes HR support processes & technology Reporting HR scorecard Define HR metrics and KPIs / HR scorecard HR measurement framework

Evaluate & review HR metrics/scorecard Process implementation (incl. employee engagement survey) Communicate HR people vision Design HR people vision Evaluate and review HR vision/strategy Evaluate and review HR vision/strategy.

Chapter – 8

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