



Your navigator to the HR landscape

INSIGHTS FROM INDIA



*“It’s not the
mountain we
conquer,
but ourselves.”*

EDMUND HILLARY

*Edmund Hillary and
Tenzing Norgay
the first two to complete
a successful Mount
Everest Summit.*



What's in the backpack

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The most comprehensive HR research study across APAC and ME, SHRPA 2024 unpacks the state of the HR industry, the emerging gaps, and the imperatives critical for HR leaders in next in 12-18 months.

This research executive summary will help guide the various pillars of the HR industry — HR leaders, CXOs, HR technology & services partners — to navigate business disruptions, improve tech-enabled HR transformation, and drive informed investment decisions.

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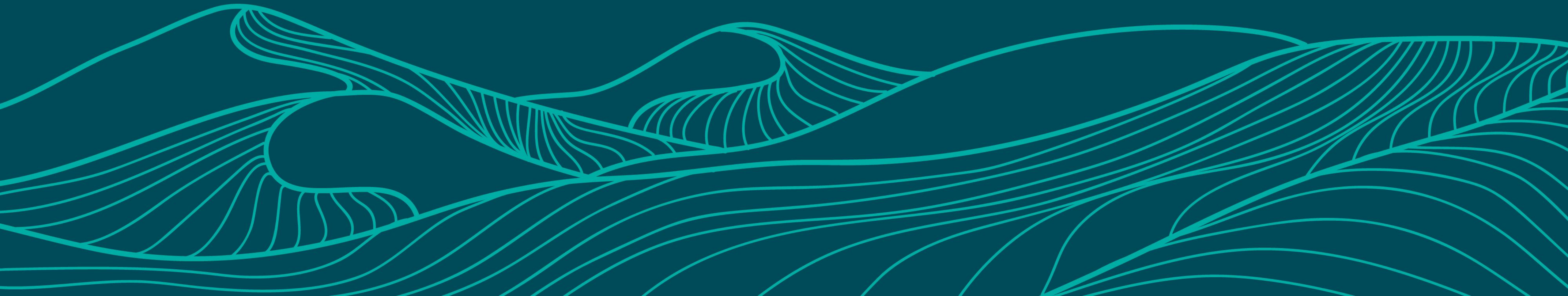
Global Economy Evolution: Disrupting Business Landscape



GLOBAL ECONOMIC EVOLUTION

Disrupting Business Landscape

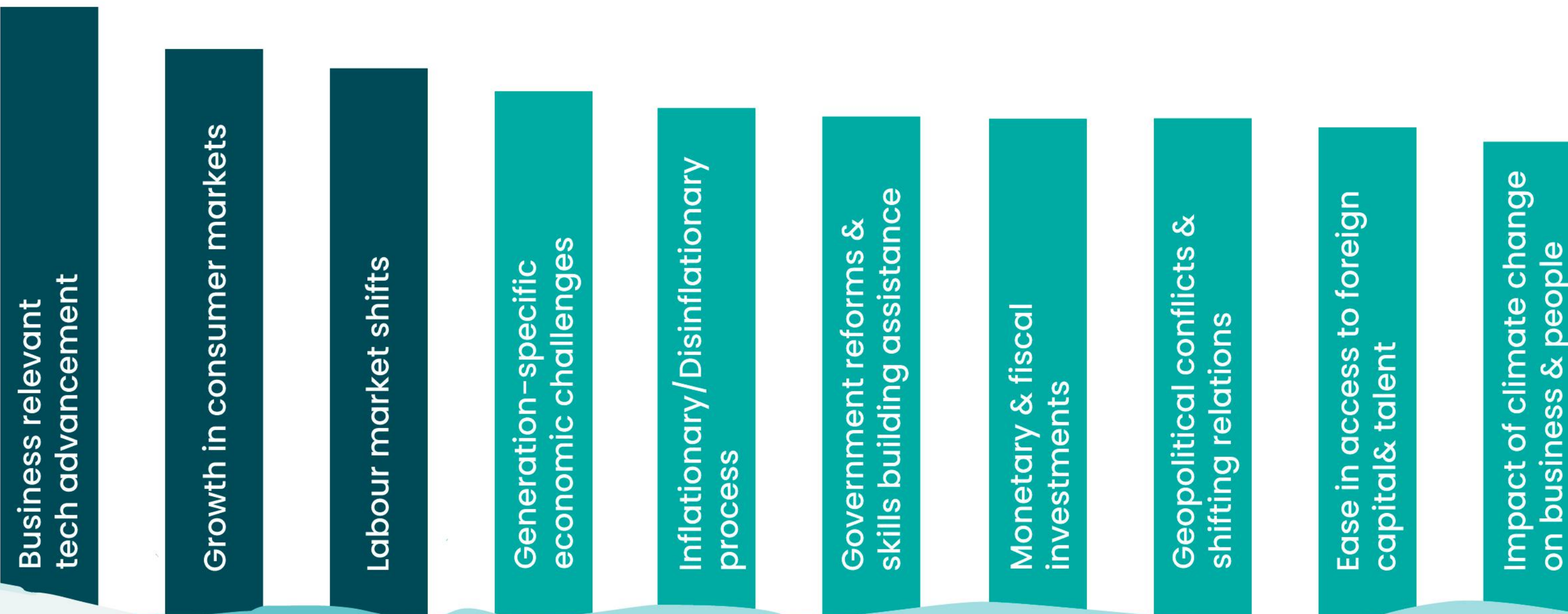
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Talent Shifts is Among the Top 3 Ranked Factors Shaping the Business

External Factors Relevant in Shaping the Business Outlook

While tech innovation and growth in consumer spending reflect a positive sentiment, talent is at the inflection point, if not directed well, it will impede the business.



These Shifts are Challenging the **Fundamental Pillars of HR**

Talent Challenges with Highest Impact on Business Performance

Attracting the right talent

95%

Building the right leaders

95%

Maintaining high employee productivity

95%

Identifying and selecting digital platforms

84%

Implementing digital platforms

88%

Adopting newer technologies like AI, automation

90%

Talent Management

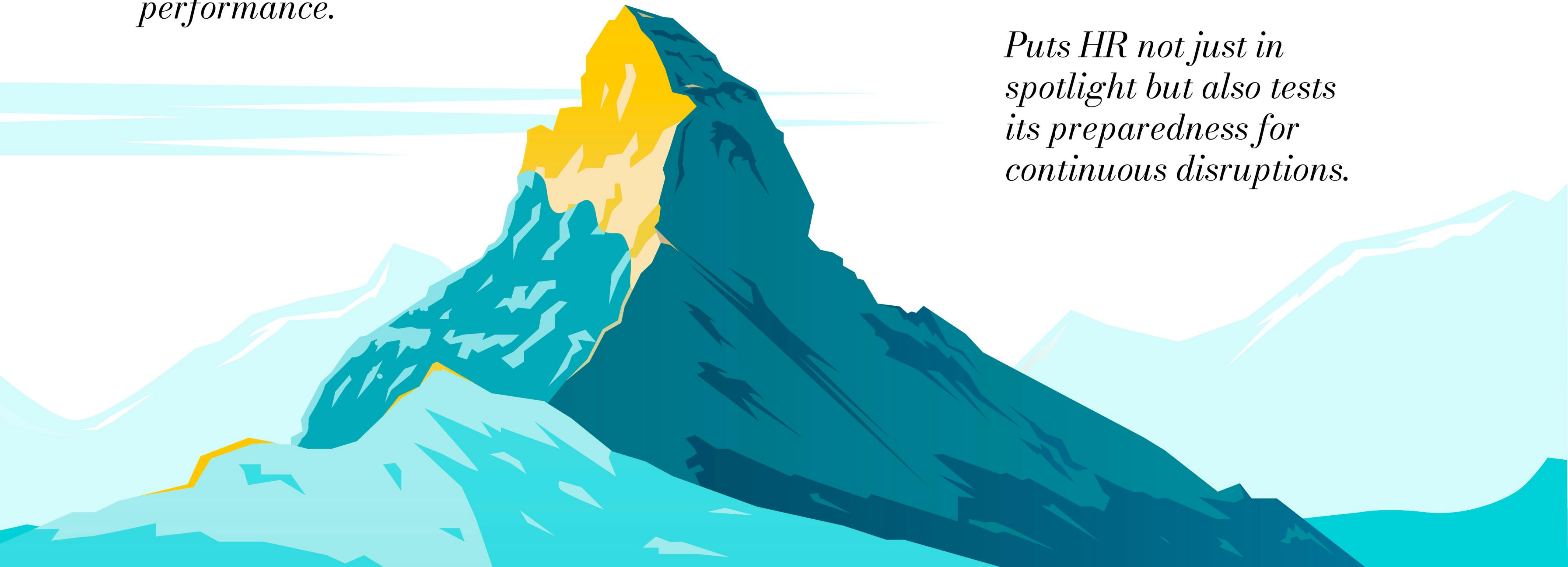
Key tenets of talent management can impact on business outcomes the most in light of new talent shifts.

HR Technology

Technology is atmospheric now. Leveraging HR technology is no longer an option.

Growing clarity of the direct impact talent shifts have on business performance.

Puts HR not just in spotlight but also tests its preparedness for continuous disruptions.

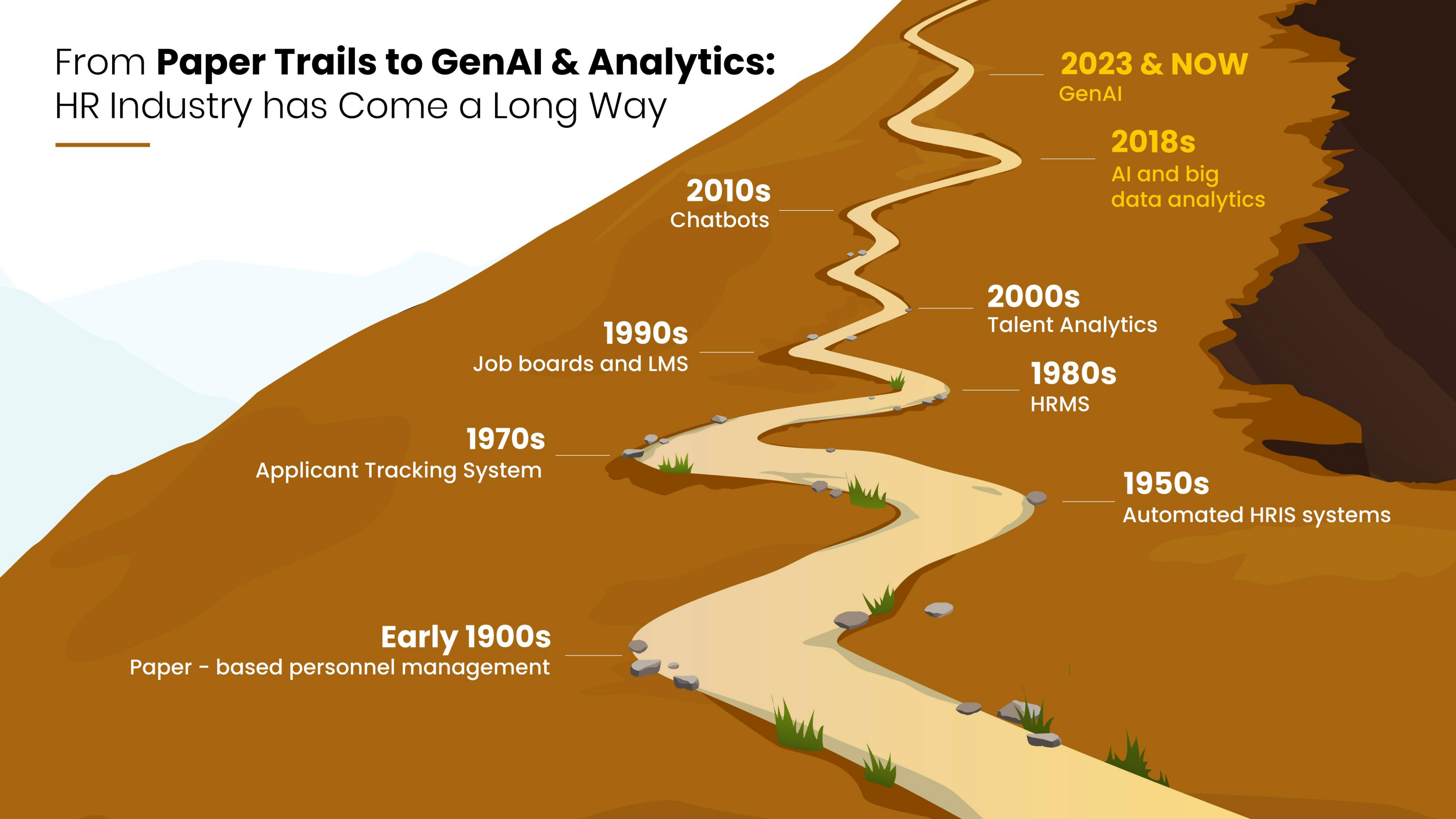


HR LANDSCAPE TRANSFORMATION

Testing HR Capabilities & Effectiveness

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From **Paper Trails to GenAI & Analytics:** HR Industry has Come a Long Way



Early 1900s
Paper - based personnel management

1970s
Applicant Tracking System

1990s
Job boards and LMS

2010s
Chatbots

2000s
Talent Analytics

1980s
HRMS

1950s
Automated HRIS systems

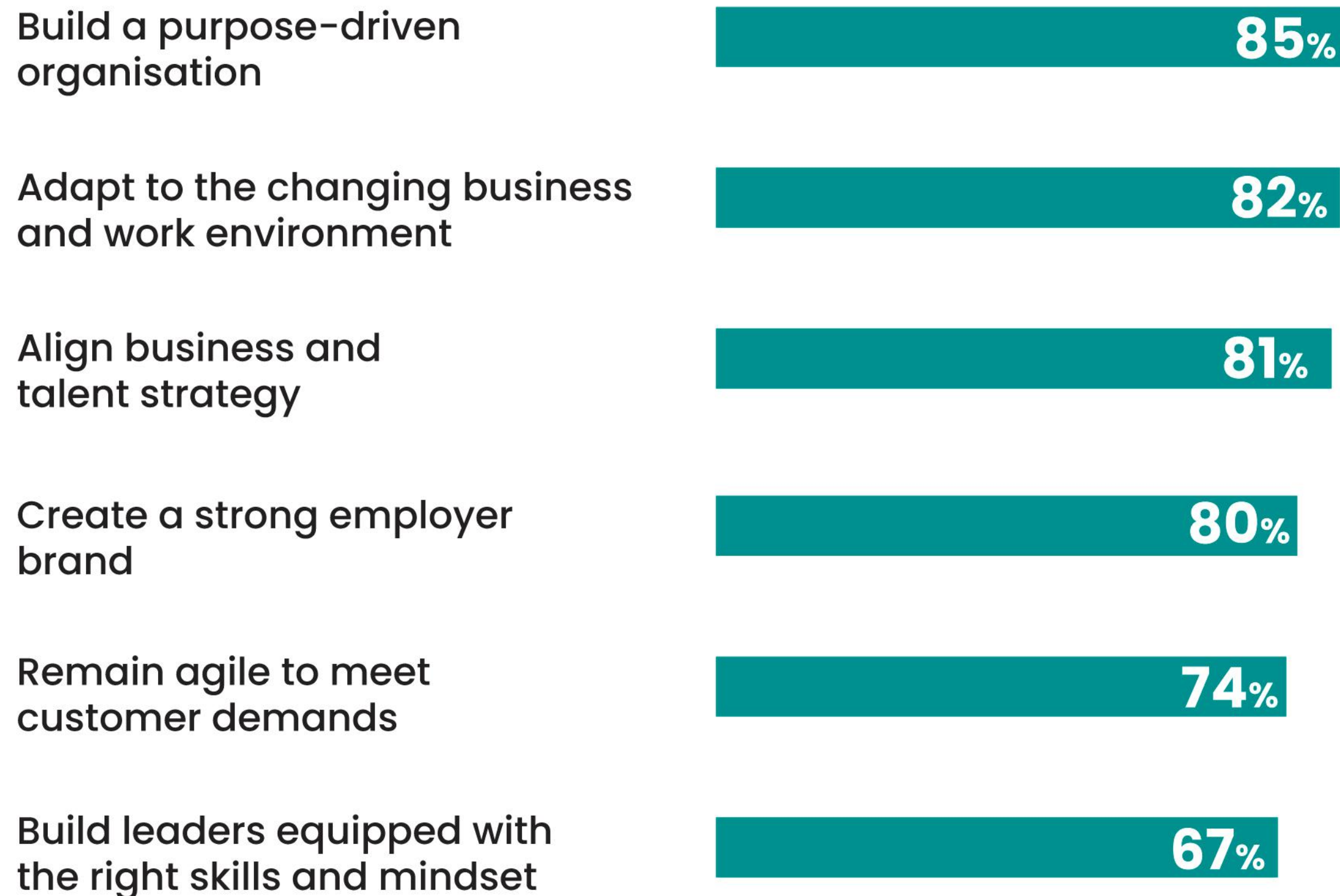
2018s
AI and big data analytics

2023 & NOW
GenAI

HR Leaders are Acing Change Readiness; **Failing at Change Execution**

HR's Satisfaction With Effectiveness in Their Areas of Expertise

High Levels of Satisfaction in Change Readiness Areas

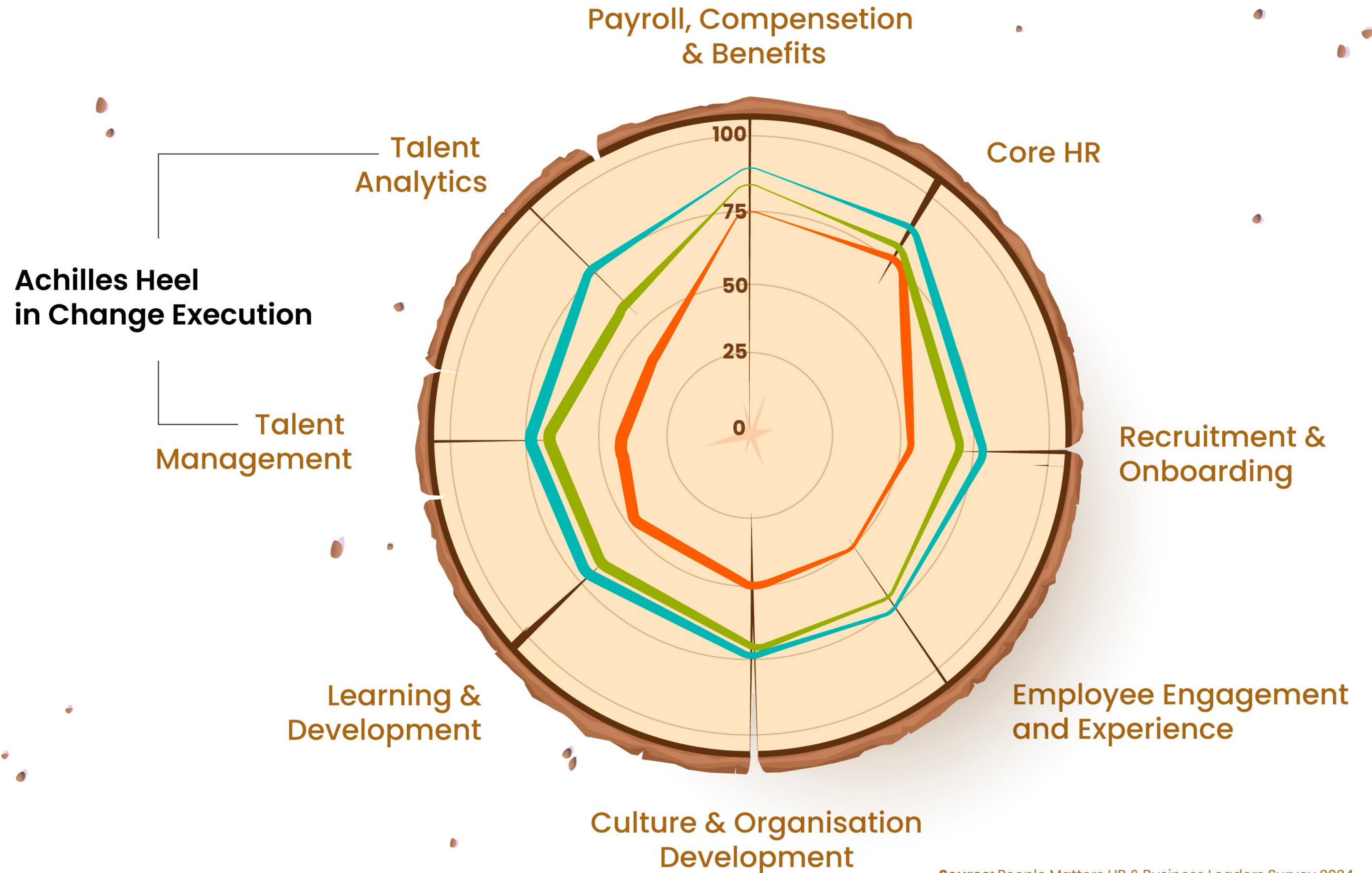


High Levels of Dissatisfaction in Change Execution Areas



7 in 10 Companies, With **Low HR Tech Maturity**, are Falling Behind **Change Execution** Journey

HR Tech Solutions' Effectiveness, by Org Archetypes



Org Archetypes

- **Progressive (35%)**
 Have an integrated HR systems with advanced AI and analytics capabilities
- **Adopters (22%)**
 Use data-driven HR tech but lack advanced capabilities
- **Laggards (43%)**
 Have basic HR automation

78%

*of HR Leaders are change ready
and able to adapt to business and
talent disruptions.*



*Yet, **65%** are set to miss out on
HR transformation, if it's not
people-centric and tech-enabled.*

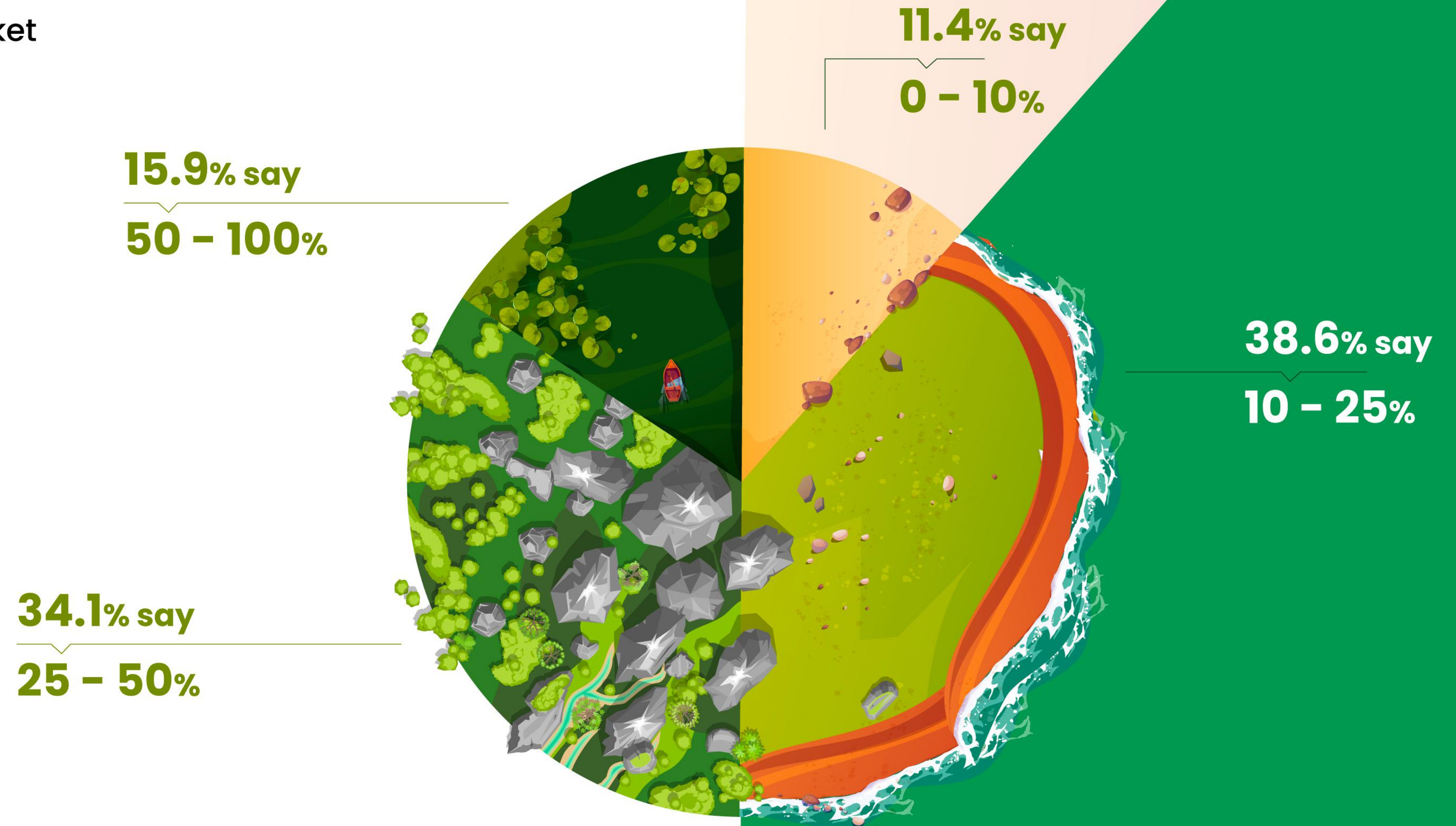
HR TECHNOLOGY & SERVICES EXPANSION

Expectations and Realities

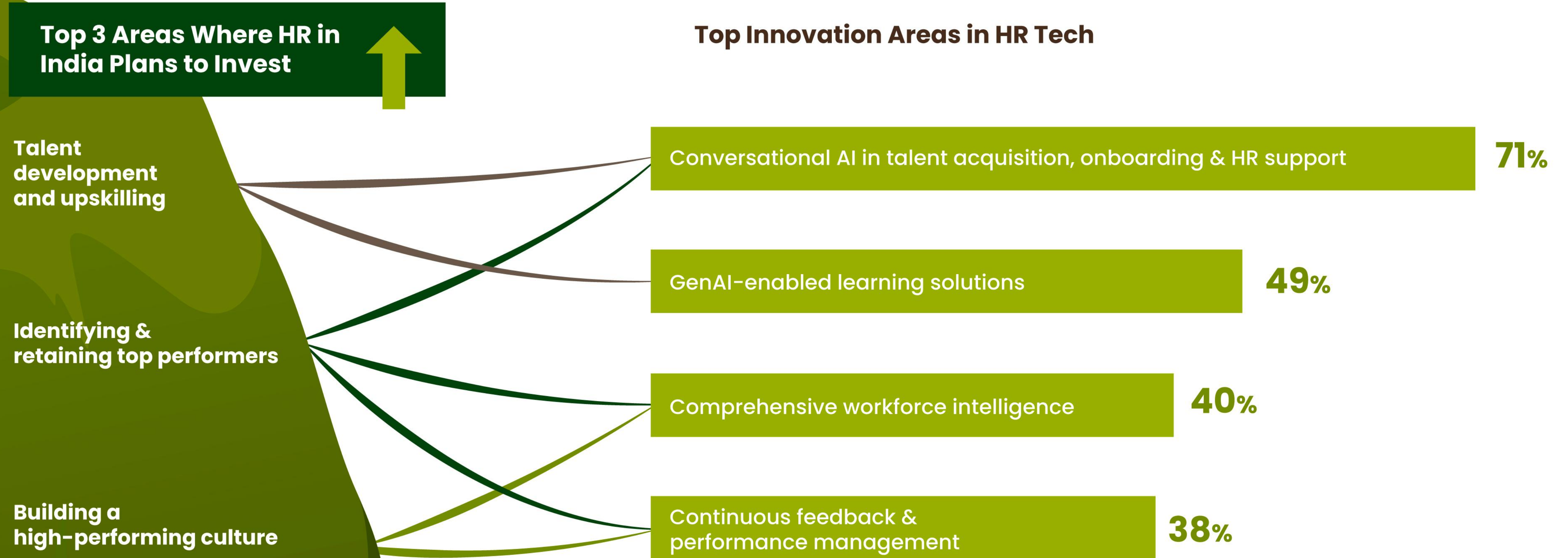
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10-25% Rise Expected in HR Tech Investments

Growth Outlook of the HR Tech Market



Tech **Innovation is Paced** With HR Leaders' **Intent to Invest**

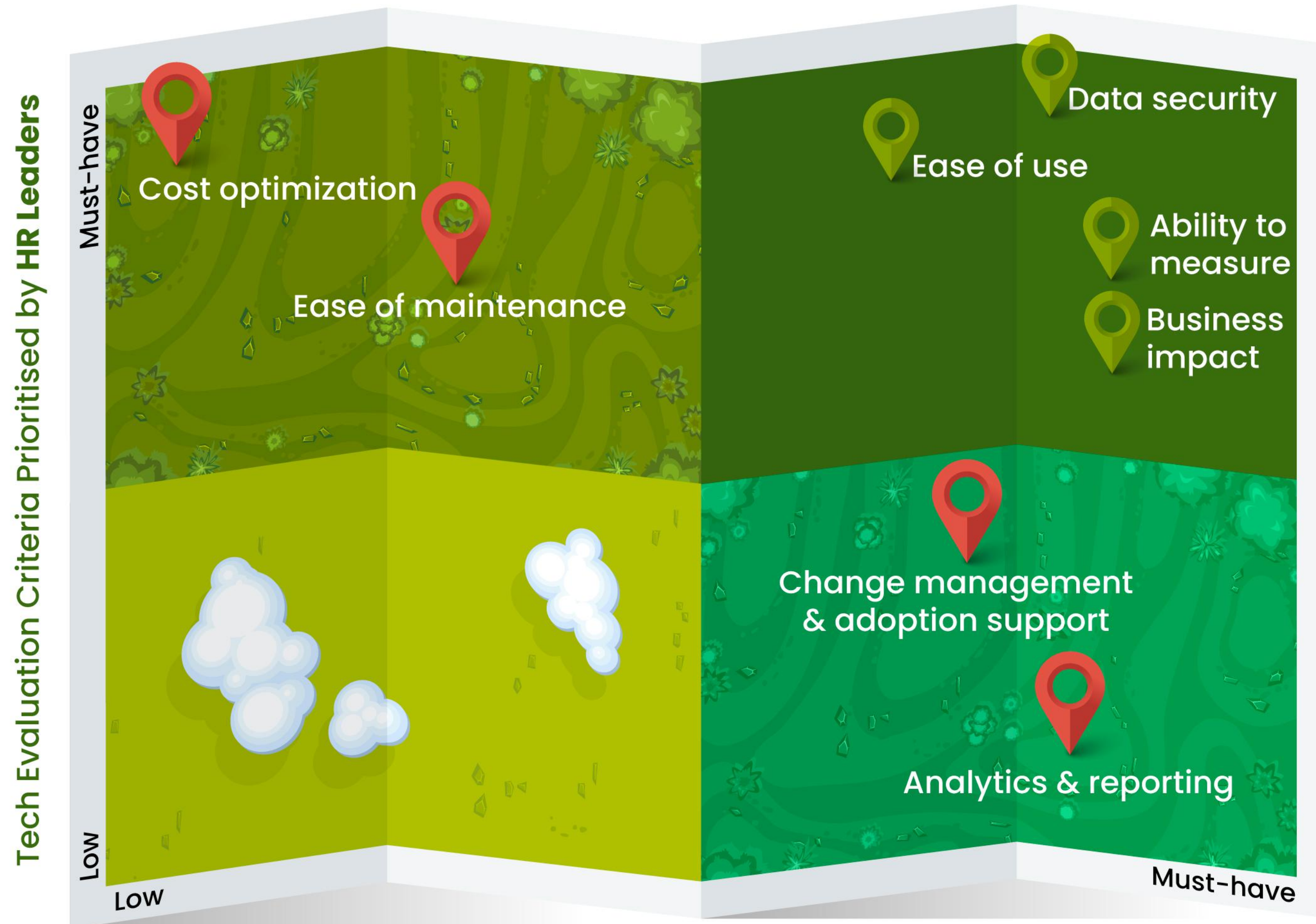


***Note:** Innovation areas selected by at least one-third of HR tech & service providers are considered top areas.

But, Tech Evaluation **Priorities are Misaligned**

Must-Have Selection Criteria for Evaluating HR Tech

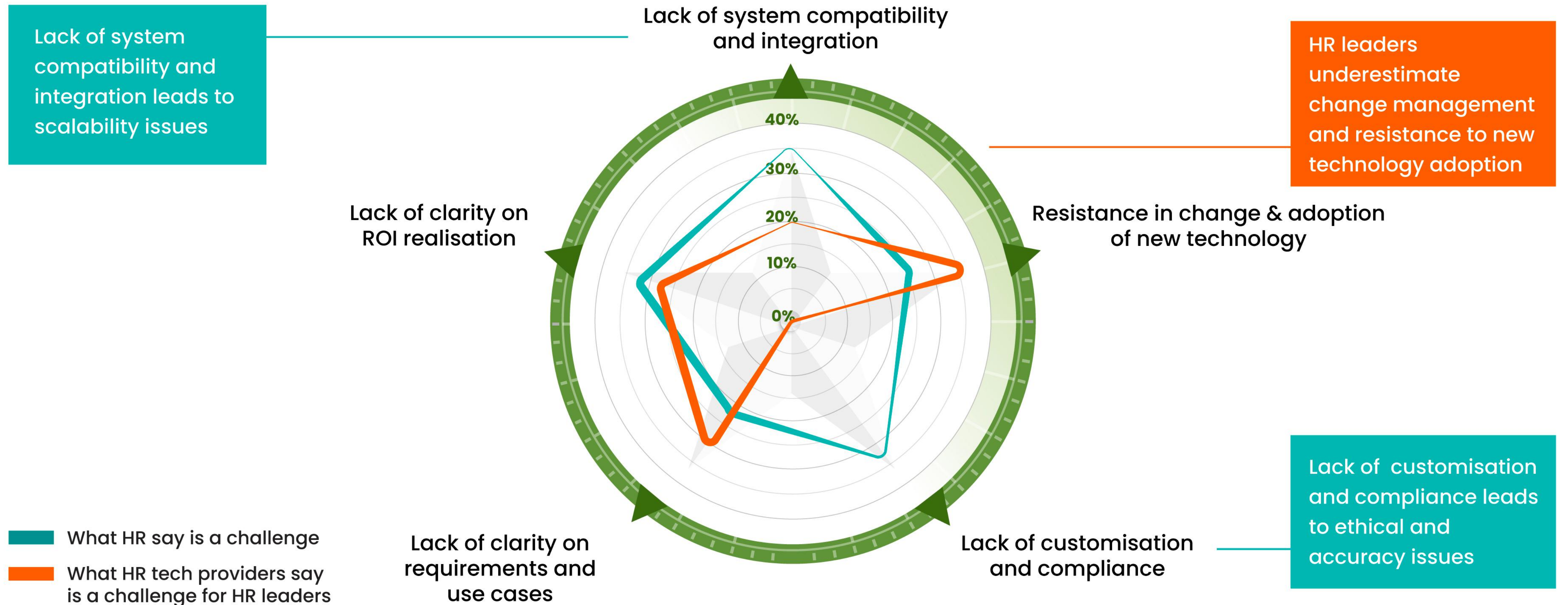
Even with the intent to invest, **85% of HR leaders** focus on optimising costs and spending cautiously. Another **83%** say ease of maintaining HR tech tools and solutions is necessary.



Analytics & reporting and change management and adoption support remain a missing milestone in HR scaling the technology landscape.

Tech Partners **Struggle to Enable HR** in Delivering ROI

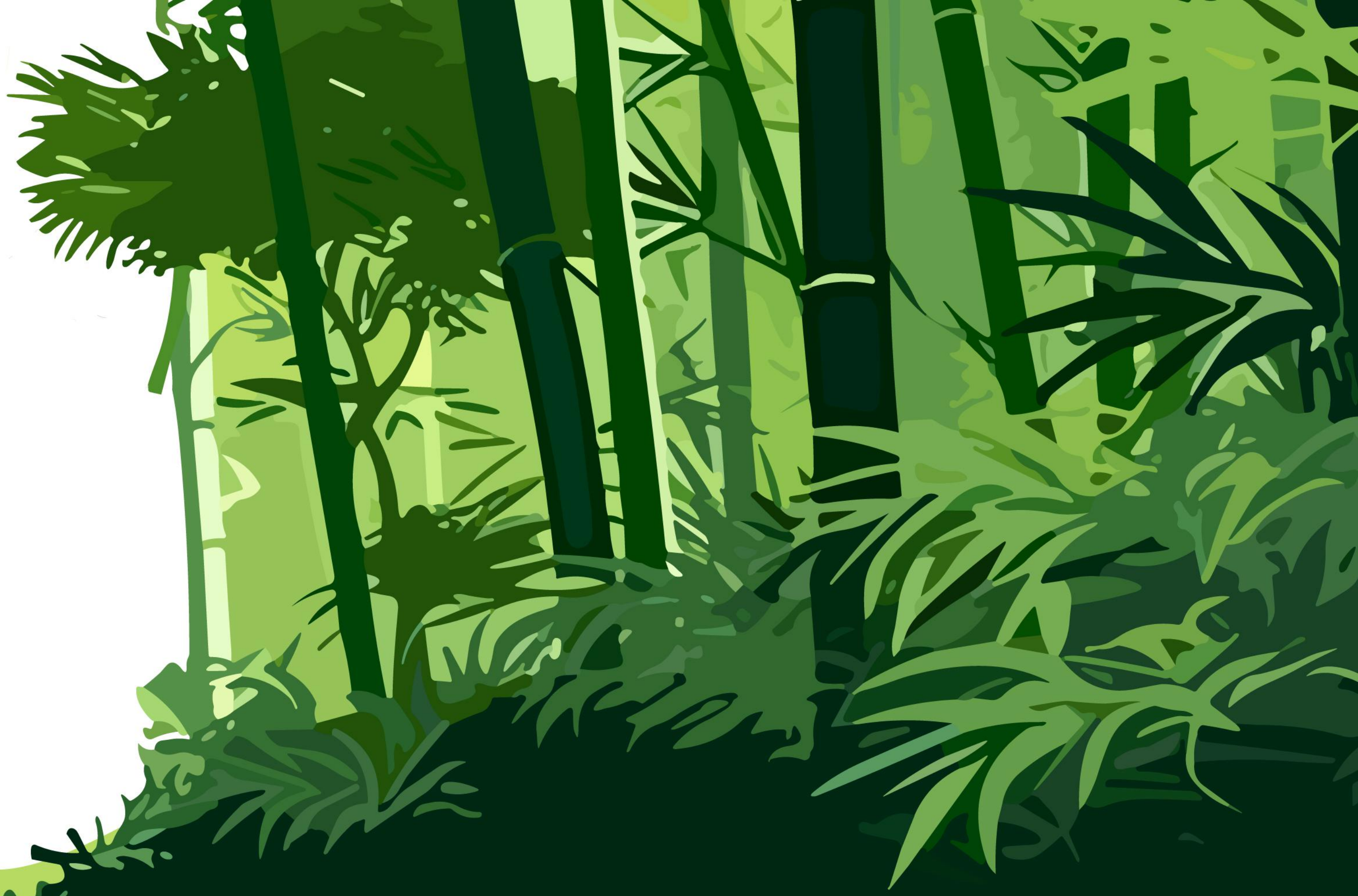
Perception Mismatch of Challenges in Leveraging HR Technology



*A predicted surge in
tech investments by the
HR decision makers
and tech architects.*

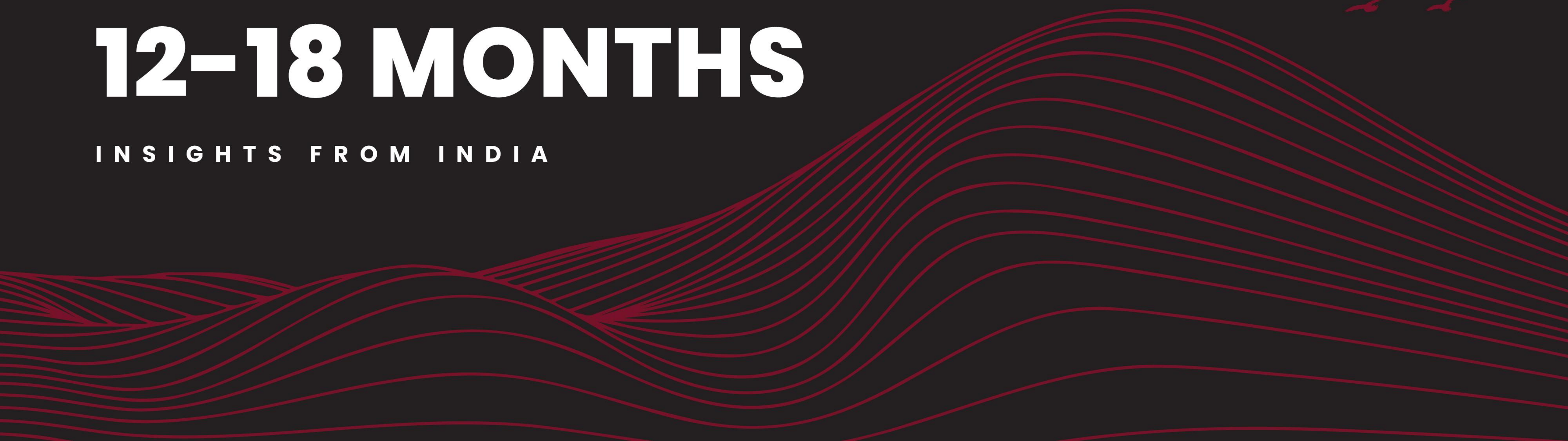


*To make sustainable tech investments,
HR must prioritise responsible and
scalable technology driven by advanced
AI & analytics.*



STRATEGIC SHIFTS IN THE HR LANDSCAPE IN THE NEXT 12-18 MONTHS

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Emerging Gaps and Their Implications

Change Management Gap:

Gap in the change readiness and change execution.

Hindering HR's tech-enabled transformation at the right pace.

Acknowledgement Gap:

Gap in realising that HR tech performance is directly correlated with HR's effectiveness in leveraging it.

Hindering HR team's development of the right skills, knowledge, and behaviour.

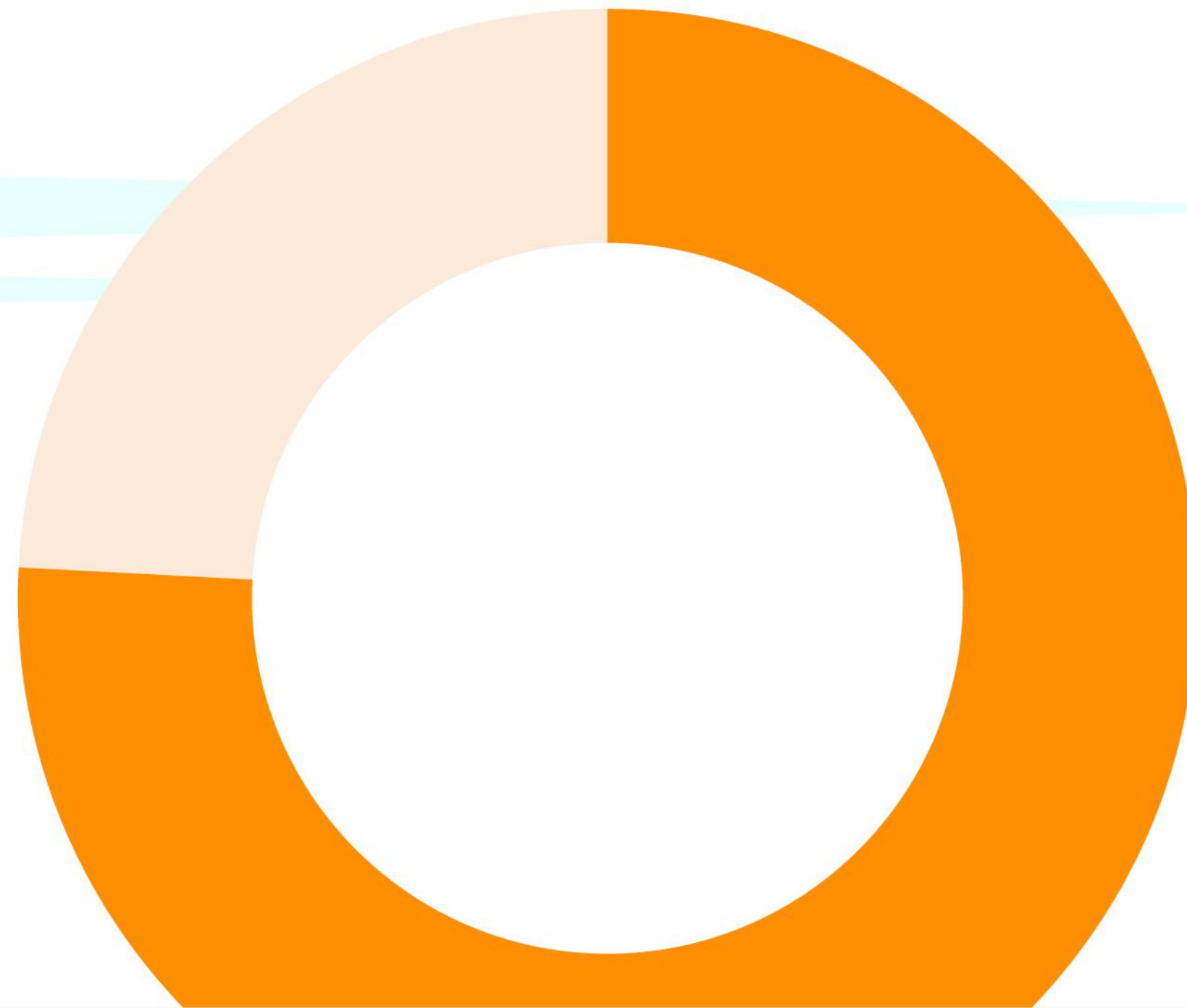
Value Realisation Gap:

Gap in HR tech evaluation by HR leaders and what HR tech partners think HR leaders require.

Hindering HR investments in the right direction.

Imperatives for HR Leaders to Address the Gaps

Enhance
Change Execution
Speed



76%

of HR leaders will prioritise **building leaders with the right skills and mindset** to drive faster implementation

Imperatives for HR Leaders to Address the Gaps

Develop
HR Function's
Resilience

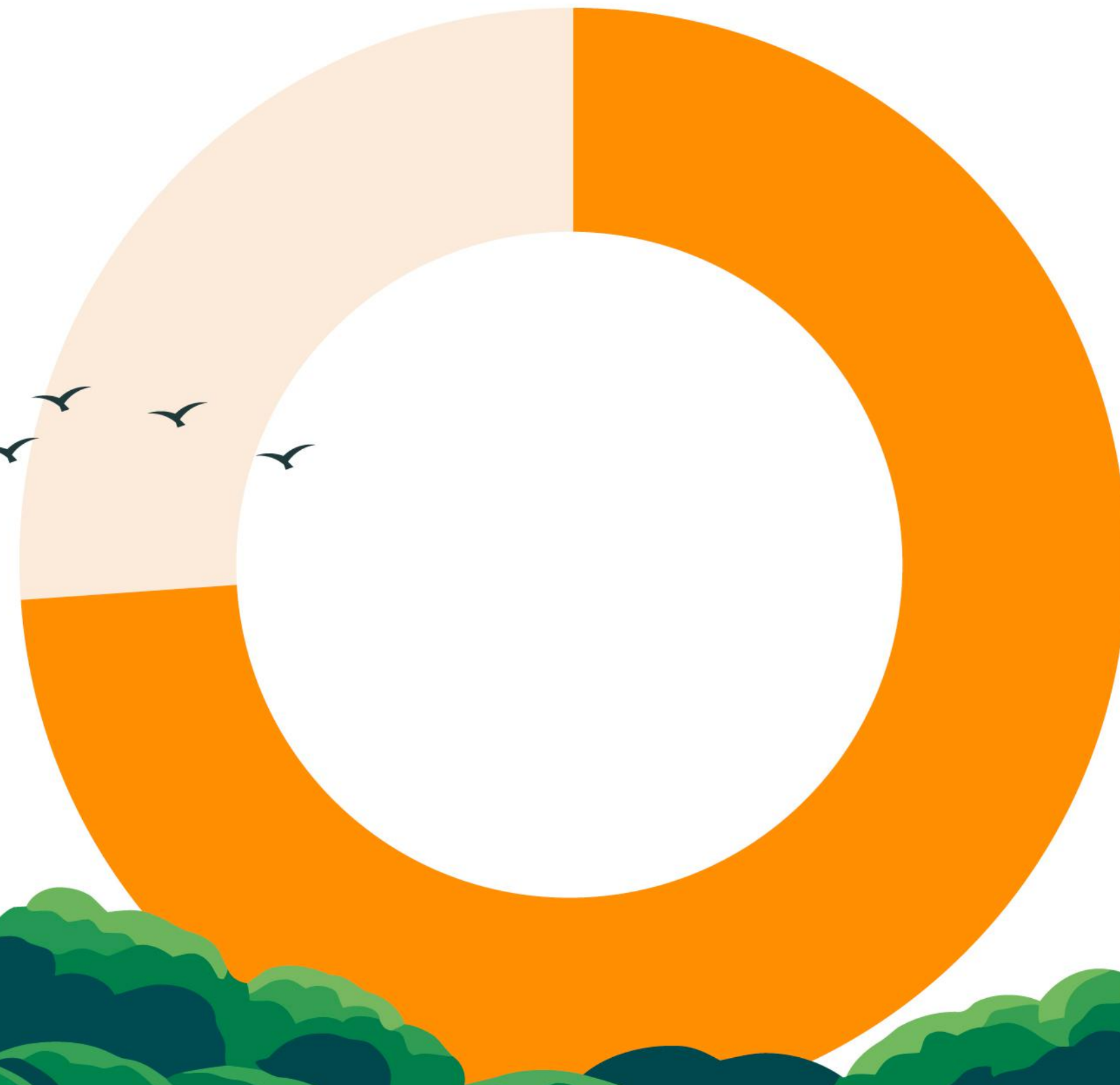


73%

of HR leaders will **enhance the agility and effectiveness of HR service delivery teams** to build a resilient function

Imperatives for HR Leaders to Address the Gaps

Build **Sustainable**
Technology
Infrastructure



74%

of HR Leaders will focus on **aligning business, talent and tech strategy** to maximise full value of technology investments

So, wherever you are in your journey of HR industry expedition, People Matters SHRPA stands as your cheerleader and guide.



Let's scale this summit together!

Research Methodology, Coverage and Impact in India

Over **670 survey responses** gathered and **15+ interviews** conducted across different industries and organisation sizes

Participants covered

CHROs and HR leaders
CXOs and Business leaders
HR tech and services leaders

Geographies covered

India

Talent impacted

5 Mn
in Employment

Revenue impacted

\$2.6 trillion
in Revenues

The Dream Team On This Research



Cheshta Dora
Head - Research,
Content &
Community



Diksha Raheja
Senior Manager -
Brand Reachout &
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