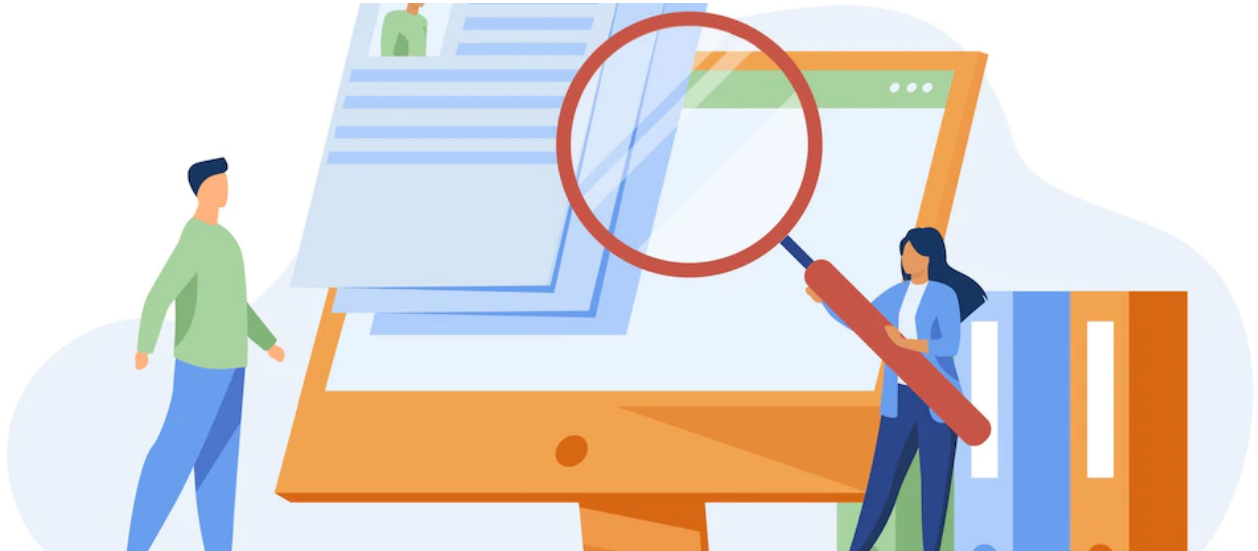


# HARMONY



*Connecting the human element with business*



## Why should your business consider HRO?

Human resource outsourcing, or HRO, is a situation where a third party manages HR on behalf of another business, allowing that business to concentrate more on goals relating to growth.

Options range from fundamental HR support services and help desks to collaborations with professional employer organizations (PEO), which offer a mix of long-term planning and ongoing administrative assistance.

### **What services does HRO typically offer?**

The following areas receive regular support from dedicated service teams at HR outsourcing companies:

- Payroll and tax management
- Training and development for employees
- Regulations and workplace security
- Both hiring and onboarding
- Benefits management
- Managing compliance and risk

### **Why is HRO worth it?**

Businesses may get a return on investment (ROI) in six major areas when outsourcing HR:

- **Payroll** - Employers may benefit from the best people, procedures, and technology with full-service payroll without having to spend more money on expanding their own staff.

- **Integrations** - Data from numerous HR systems is often managed by HRO providers from a single platform, making it more accurate and accessible.
- **People** - Employers may be able to provide greater benefits to their staff members with the help of their outsourcing partner, which will increase employee engagement and draw in fresh talent.
- **Risk** - HRO specialists are familiar with the regulatory environment and are able to assist in managing liabilities such as workplace safety, changes to tax legislation, leave of absences, and employee relations problems.
- **Time** - Employers have the chance to devote more of their time to more important tasks that advance their organization by outsourcing tasks like payroll and HR to professionals.

### **Factors to be kept in mind while choosing an HRO provider**

Employers looking for an HRO frequently inquire about the following factors to determine whether a provider is a good fit:

#### **Which services are necessary?**

Some organisations might simply need assistance with a single task, such as payroll, but others can require a comprehensive range of HR services.

#### **Does the HRO provider have a successful track record?**

A provider's performance in keeping its commitments to clients can be seen through feedback from both current and former clients as well as from independent reviews.

#### **What is the projected price?**

Although provider rates can vary, most base their charges on the number of personnel and services needed.

#### **What kind of knowledge does the customer service staff possess?**

The ideal client support team for a provider would have specialists in benefits, payroll, HR, risk, and safety, as well as certifications from programmes that meet industry standards.

### **How will transactions be made?**

The HRO provider may provide on-site assistance or provide web-based help depending on each client's needs and preferences.

### **Is the level of client service satisfactory?**

Generally speaking, providers that are prompt and provide thorough answers to queries throughout the evaluation process are more likely to deliver later on.

## **SYMPHONY SAMACHAR**

- Fake CV usage surges amid virtual recruitment, talent shortage - The Economic Times
- TCS top recruiter in Cluster 3 of IIM Ahmedabad summer placements with 11 offers - The Economic Times
- White collar hiring down 6% YoY in October, shows Monster Employment Index - The Economic Times
- Around 50 recruiters participate in Cluster 2 of IIM Ahmedabad summer placements - The Economic Times
- Boston Consulting Group emerges as top recruiter with 28 offers for IIM Ahmedabad's summer placement - The Economic Times
- Union government is working on providing ten lakh jobs: PM Modi - The Economic Times
- Looking for govt bank jobs? SBI, UCO Bank, Central Bank have announced bumper vacancies. Details here - The Economic Times
- More recruiters, higher salaries at NITs this placement season - The Economic Times
- Recruiters step up vigilance as job scams get innovative - The Economic Times
- FMCG and consulting companies top recruiters at SPJIMR autumn internship 2022 - The Economic Times