ADP DataCloud Adds New AI Features to Target Pay Equity Gaps, Bolster Employee Retention

Machine learning analyzes data from over 30 million employees to offer actionable solutions

ROSELAND, N.J., Dec. 16, 2020 /PRNewswire/ -- As businesses look for new ways to thrive in a changing world of work, ADP is building upon its award-winning people analytics solution, ADP DataCloud, to help them innovate for the future. Announced today, the solution's new features address some of the biggest challenges that businesses face today, including shifting economic policy, employee retention and the pay equity gap.

ADP DataCloud is designed to help organizations make more informed, actionable decisions by giving them visibility into their people data in one platform and eliminating the need for manual analysis. Previous enhancements such as Storyboards have guided clients to uncover insights and compare metrics from their workforce data to identify specific issues, including costly turnover and compensation gaps that impact talent acquisition and retention.

The newest features illustrate the ways ADP DataCloud has evolved to take on some of the most complex issues facing business leaders globally. Companies can now benchmark their organizational data against "live" data in the broader market by using the anonymized and aggregated data from more than 740,000 companies, equipping them to compare information like headcount by department and compensation by role. This database of information and insight not only provides users with data, it also unlocks a deeper understanding of their workforce by revealing patterns and trends and recommending solutions.

"The world of work has experienced seismic changes this year, fueled by the COVID-19 pandemic and the demand for a more diverse and inclusive workforce," said Jack Berkowitz, ADP's senior vice president of product development. "The new enhancements to ADP's DataCloud give businesses the people-data they need, when they need it most, enabling them to drive their business forward. For some companies, these insights help uncover metrics they never knew they had; for others, it combines machine learning and predictive analytics to provide actionable solutions to better assist employees."

New Features:

- **Pay Equity Storyboard:** When businesses set out to commit to equal pay for equal work across an organization, the Pay Equity Storyboard allows them to look at their own data broken down by jobs, filtered by categories such as gender and race/ethnicity. If a company has budgeted a certain amount of money to address pay gaps, ADP DataCloud will calculate effective distribution models in order to close the gaps across the organization. ADP DataCloud will continue to roll out new features in the next year to help companies get valuable insights to drive an inclusive work environment.
- **Organizational Benchmarks** – For the first time, Organizational Benchmarks allow companies to benchmark their headcount, labor costs and turnover against others in the industry to determine how they compare. This allows them to identify areas of their business that are too lean or too heavy. Organizational Benchmarks provide the opportunity for companies to understand how balanced they are and if they need to adjust their strategy based on evolving trends in the industry.
- **Turnover Storyboard:** ADP DataCloud's newest storyboard uses predictive analytics to allow companies to see how their own turnover rates compare with the rest of their industry, where vulnerability turnover is highest in the organization and which employees may be at-risk and need more focused attention and engagement. Now, ADP DataCloud can calculate the company's potential retention rate and cost savings if it made certain adjustments, such as increasing compensation.
- **Enhanced Recruitment Experience:** To provide a more seamless recruitment experience, ADP DataCloud's Profile Relevancy tool, which is used to help score, assess and match candidates to job openings, has been augmented with compensation benchmarks to serve up a more precise candidate view. As recruiters complete job requisitions, they can easily access these insights in line, helping them reduce time to fill and increase offer conversion rates.
- **Canada Expansion:** ADP Canada has rolled out Canadian compensation benchmarks, Data Mashup and Storyboards. Canadian benchmarks will be available at the provincial level i.e., will have the ability to see an Accountant's salary in Ontario compared to Quebec. With these new benchmark enhancements, ADP DataCloud has also updated and refined our model-based benchmarking (AScore) by including over 70 external economic data sources to provide an even more precise look at compensation.

For more information about ADP DataCloud, visit https://www.adp.com/what-we-offer/products/adp-datacloud.aspx.

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