THE FUTURE IS HERE

ARTIFICIAL INTELLIGENCE WORKFORCE OPTIMISATION SOFTWARE TO ACHIEVE HIGHER RETURNS

Artificial Intelligence

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During the last years, retailers have been driven by the continuous ever growing expectation from customers to get the highest service levels, and the need to find higher percentages in cost reduction to run their daily operations

Businesses have been seeking better ways to think out of the box in order to improve their processes and become more efficient

Times are changing fast, and with them businesses do have to follow, adapt and evolve

Is Artificial Intelligence the next shuttle to higher returns?

"By 2023, at least 99% of new WFM application sales will leverage cloud-based deployment models"

Seeking higher returns

One of the main challenges today, even for the most able of businesses, is to efficiently organise their budgeting and workers scheduling in a way that is financially advantageous, in order to avoid high labour costs and poor customer service. Primarily because it is very complex to work out the best patterns & shifts for the different employees. Not just to be able to offer the best outcome from the tasks carried out in every shift, but also to offer the best outcome for the employees themselves, which, without, can often end up being dissatisfied.

We are able to find a wide range of Workforce Management software that can help with tasks, such as monitoring employee attendance, but still don't tackle other very important key areas as mentioned above.

It has been proven that when retailers have more visibility over the needs of the business and the skill set of the workers, together with the different market patterns (such as knowing what are the busiest times for each department), they can improve their general strategies making them more efficient.

As an example, we could have a retail shop with several workers organising and folding clothes on the floor, and at the same time a long queue of customers, yet only one till open. There is a logical solution to this particular example, but there are many others where many factors need to be taken into consideration, and the solutions are not always so obvious.

The resources of an organisation can be lost in several ways. Many of them often imperceptible to us. Utilising this type of technology can easily save an organisation up to 15% whilst keeping staff motivated, both leading to an overall increase in benefits.

Gartner Forecasts

"By 2023, at least 99% of new WFM application sales will leverage cloud-based deployment models."

Gartner (July 2021)

"By 2025, 45% of large enterprises with hourly paid workers and variable demand for labor will use automation to drive workforce scheduling decisions."

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"By 2025, 80% of large enterprises with hourly paid workers will have invested in WFM to support employee experience and/or digital workplace initiatives."

Gartner (July 2021)

Can I benefit from Workforce Optimisation Software?

The key ingredients of the Workforce Management Software are, Artificial Intelligence and Mathematical Algorithms. Powerful engines that allow the system to manage the data, which is then sliced and diced in different ways. Creating combinations that indicate what would be the best task for each worker to perform at a precise location & time. The result, every task to be accomplished is synchronised and completed in a timely manner. Where, every worker's level of activity would be balanced, further resulting in reduced costs, combined with increased efficiency.

The solution reduces costs through effective workforce shift management, by recommending optimised shift hours for each worker. It is based on AI predicting peak periods by analysing various data sources such as POS data, open/close times, local working hours, rules & regulations, emergency shift patterns and employee availability. The employees can provide their desired availability, which is then translated to an optimal work schedule for both the employee and the business.

This ultimately translates into an increase of profits for the business and an increase of wellbeing for the employees.

Quick snapshot of just a few of the benefits that can be achieved…

- ‣ Low Investment Very quick high Return

- ‣ 15% uplift in performance translating to 0.5%- 3% of gross revenue in potential savings

- ‣ Reduces employee cost while retaining the same customer service

- ‣ Improves employee satisfaction and retention by allowing more flexible schedules

These are just some of the scenarios where your business may benefit from a Workforce Optimisation Software…

- ‣ **Transient workforce across multiple locations:** Businesses like Restaurants, Clubs, hotels, retailers… do have part time, full time, seasonal staff, which need to be organised in different shifts.

- ‣ **A considerable amount of time is spent on admin tasks:** Such as creating rotas for the staff, which continuously need to be changed to satisfy staff preferences and sudden business requirements.

- ‣ **Site workers don't show up on time:** as workforce management software receives live data, in the event of external forces affecting workers punctuality, quick actions can be taken.

- ‣ **Too much paperwork & documentation (price lists, invoices, …etc) accumulating in the office:** maybe it's time to move your filing to the cloud where it is quicker and easier to search, share with your team and update.

"By 2025, 45% of large enterprises with hourly paid workers and variable demand for labor will use automation to drive workforce scheduling decisions"

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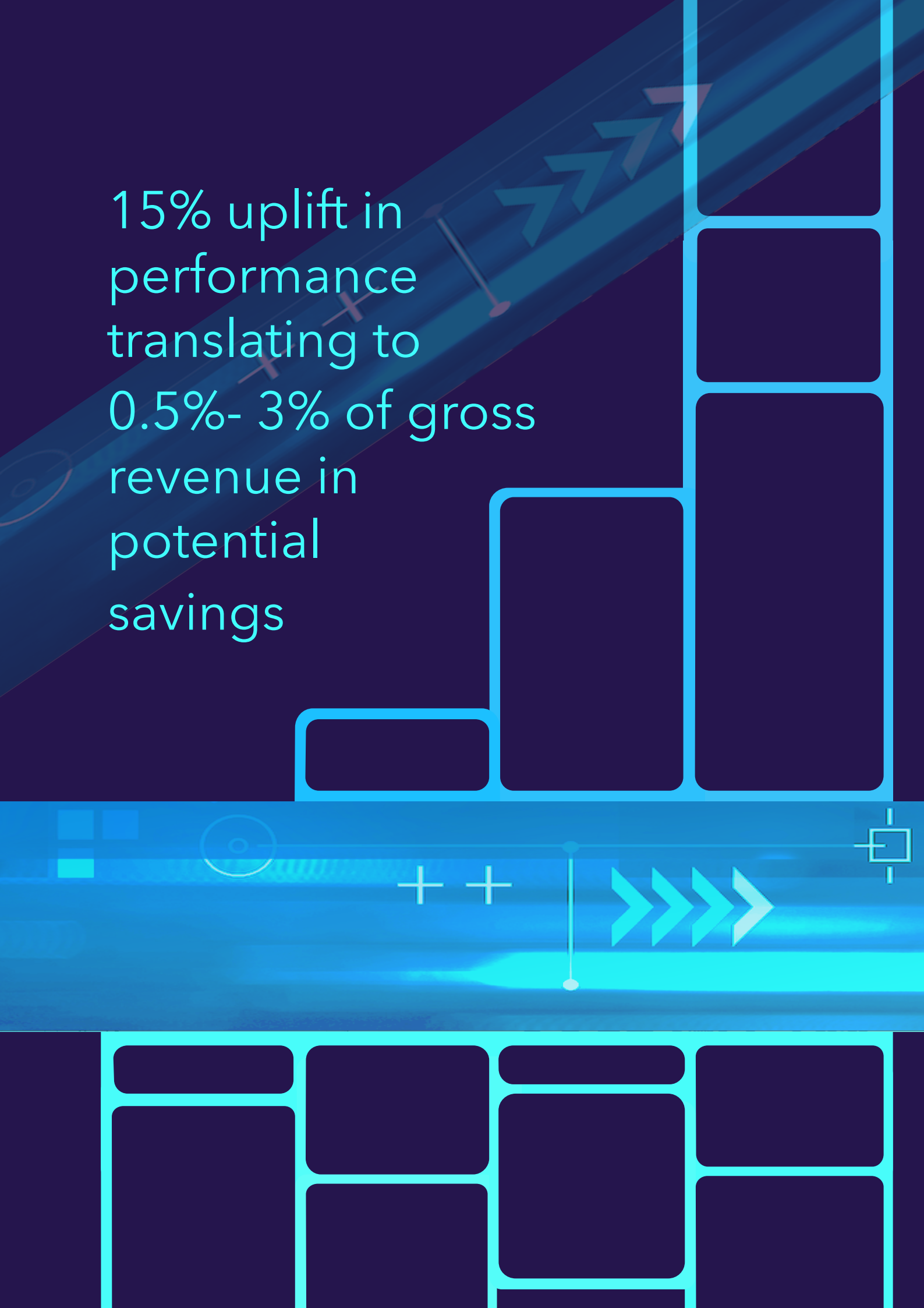
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Small changes in existing patterns, huge Improvements for the Bottom Line

Workforce Optimisation Software has been around for a while, but with the latest surge in remote and hybrid work, organisations are becoming smarter than ever, looking for ways to find better operation models to become more productive whilst providing the very best customer service.

It is very important for businesses to look at their data to unlock valuable insight, which uncovers better ways for them to manage several areas of their business, because smarter businesses understand that the savings generated from small changes in their existing patterns, can translate into huge improvements in the bottom line.

Who to chat to

If you wish to discuss this report in more detail, please feel free to contact Teodora Barr-Gonzalez either by phone or email

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