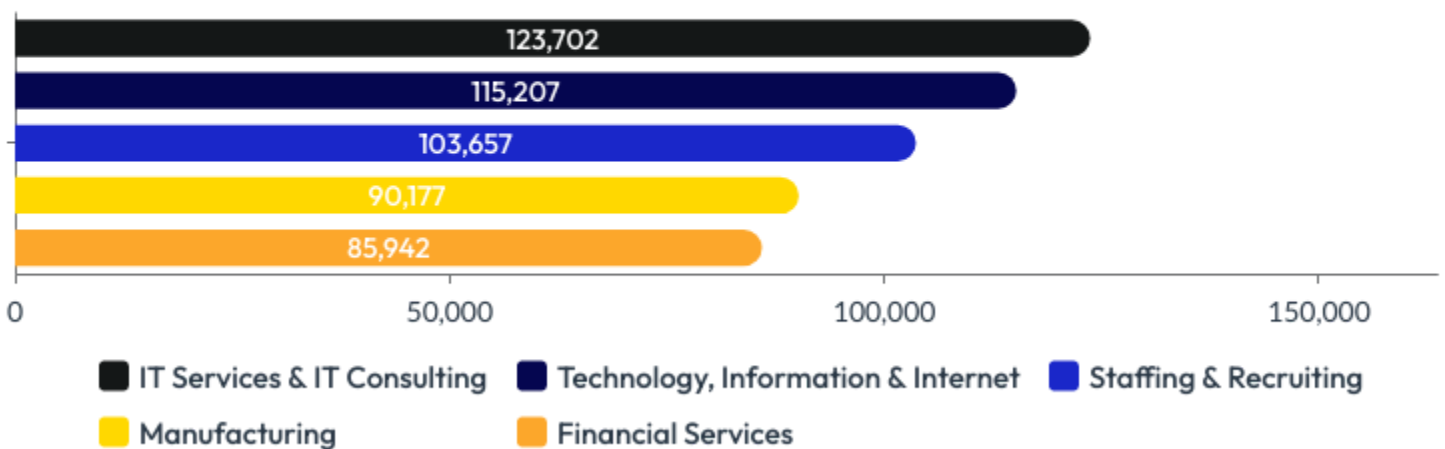# Lighthouse Labs
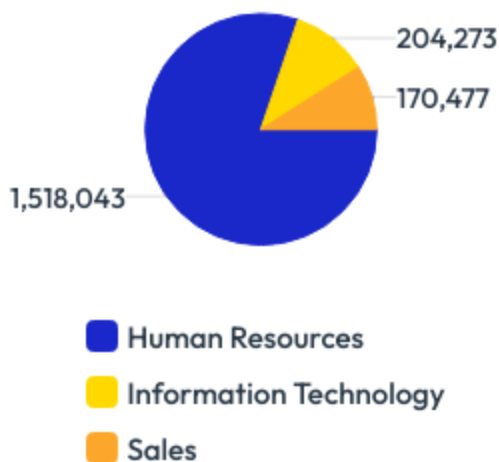## Human Resources Software Trends
### July 2024

# Overview

As the Human Resources (HR) software landscape continues to evolve, Lighthouse Labs have analyzed down funnel content consumption and engagements relating to HR software and solutions. Summarized below is the basic categorization data collected about engagements to enable filtering and analysis of the data.

## Industry Engagement
### HR Software Engagement By Industry

| Industry | Engagement |
|---|---|
| IT Services & IT Consulting | 123,702 |
| Technology, Information & Internet | 115,207 |
| Staffing & Recruiting | 103,657 |
| Manufacturing | 90,177 |
| Financial Services | 85,942 |

- ■ IT Services & IT Consulting
- ■ Technology, Information & Internet
- ■ Staffing & Recruiting
- ■ Manufacturing
- ■ Financial Services

## Functional Engagement
### HR Software Engagement By Function

- Human Resources: 1,518,043
- Information Technology: 204,273
- Sales: 170,477

- ■ Human Resources
- ■ Information Technology
- ■ Sales

## Seniority Engagement
### HR Software Engagement By Seniority Level

- ■ Manager
- ■ Director
- ■ VP
- ■ C Level

**Lighthouse Labs: HR Software Trends, July 2024 Edition**
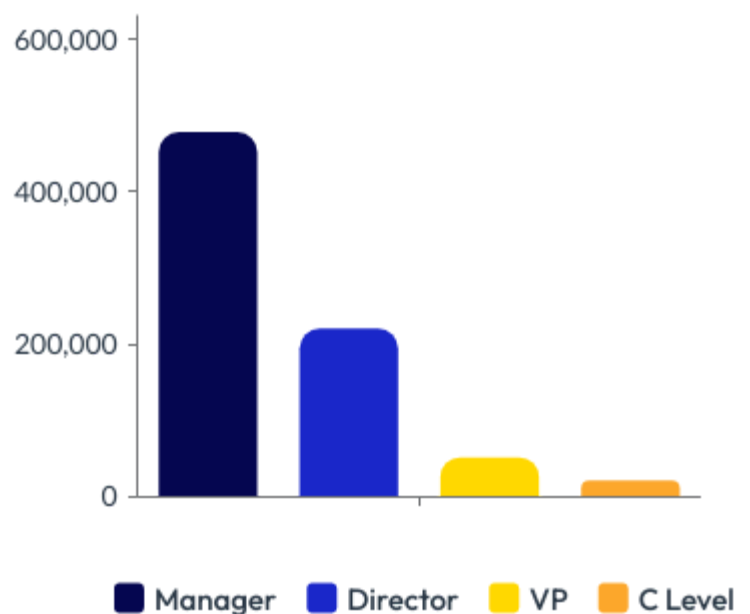
Leveraging atlasIQ, this trend report utilizes these data-backed insights to identify crucial advancements across four strategic areas driving HR software adoption: artificial intelligence, career development & mobility, employee satisfaction and, DE&I.

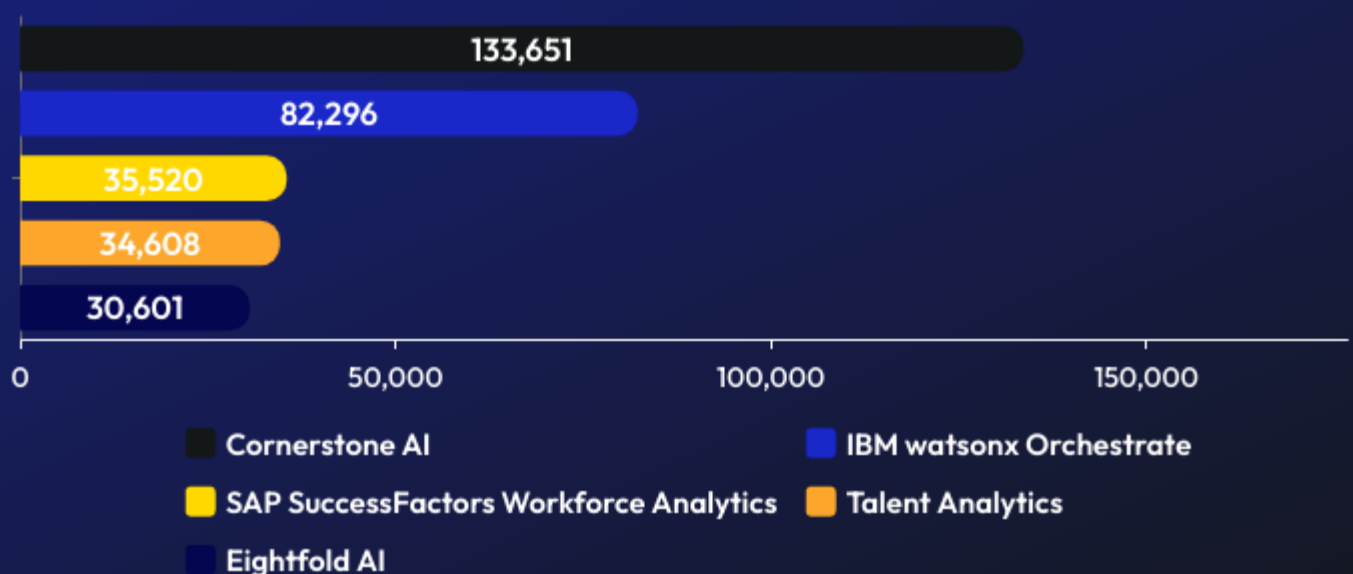pharosIQ

# AI-driven Recruitment and HR Automation

**AI becomes the newest work colleague.**

Artificial intelligence (AI) continues to play an increasingly significant role in recruitment and HR processes. AI-driven tools will streamline candidate sourcing, screening, and initial interviews, enabling HR teams to concentrate on strategic talent acquisition tasks. Beyond recruitment, automation will revolutionize administrative functions within HR departments, allowing more time for value-added activities.

Our analysis reports over 300,000 engagements with research reports and case studies related to the use of AI-enabled HR software over the last 6 months.  This increase in demand has also resulted in the consumption of peer review and price comparison guides related to the following AI-enabled products:

## Performance by Product
### Top Vendor/Products Generating Engagement Across Last 6 Months

| Value |
| --- |
| 133,651 |
| 82,296 |
| 35,520 |
| 34,608 |
| 30,601 |

Scale: 0 — 50,000 — 100,000 — 150,000

- ■ Cornerstone AI
- ■ IBM watsonx Orchestrate
- ■ SAP SuccessFactors Workforce Analytics
- ■ Talent Analytics
- ■ Eightfold AI

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# Increase Spending in Career Development & Mobility

## Increased demand for upskilling and reskilling initiatives.

As technology advances rapidly, the need for workforce upskilling and reskilling grows. In response to industry challenges with recruiting external talent, organizations are increasingly turning to internal talent marketplaces. These platforms connect employees with internal career opportunities and resources, facilitating career growth and skill development.

These marketplaces have become essential for matching internal talent with new roles and projects, fostering a culture of continuous professional development. This increase in demand has also resulted in the consumption of peer review and price comparison guides related to the following products:

### Performance by Product
#### Top Vendor/Products Generating Engagement Across Last 6 Months

| Product | Engagement |
|---|---|
| Cornerstone Talent Marketplace | 95,153 |
| Ascender® by Force Management | 50,056 |
| Torch | 44,185 |
| SAP SuccessFactors Work Zone | 35,520 |
| ETS | 33,254 |

Legend:
- ■ Cornerstone Talent Marketplace
- ■ Ascender® by Force Management
- ■ Torch
- ■ SAP SuccessFactors Work Zone
- ■ ETS

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# Employee Experience & Performance

## Renewed focus on employee experience and well-being.

Employee well-being has become a top priority for organizations due to its significant impact on productivity, engagement, and retention. HR professionals are increasingly focusing on investing in technologies that enable real-time feedback and monitor employee sentiment to identify potential issues before they arise, allowing HR teams to take proactive measures to ensure employee well-being.

Our analysis reports almost 200,000 engagements with research reports and case studies related to the use of employee well-being solutions over the last 6 months.  This increase in demand has also resulted in the consumption of peer review and price comparison guides related to the following employee experience products:

## Performance by Product

### Top Vendor/Products Generating Engagement Across Last 6 Months

| Product | Engagement |
| --- | --- |
| Workhuman Social Recognition | 77,132 |
| TalentReef | 36,274 |
| Quantum Workplace | 35,616 |
| BambooHR Employee Experience | 28,462 |
| Workday Employee Experience | 19,436 |

**Legend:**
- ■ Workhuman Social Recognition
- ■ TalentReef
- ■ Quantum Workplace
- ■ BambooHR Employee Experience
- ■ Workday Employee Experience

# Diversity, Equity and Inclusion in the Spotlight

## An organization's DE&I record will attract and retain talent.

Diversity, Equity, and Inclusion (DE&I) will continue to be a top priority for HR departments. Organizations will amplify efforts to create inclusive workplaces that honor diversity. HR professionals will focus on implementing and evaluating DE&I programs, fostering a sense of belonging, and addressing unconscious biases in recruitment and promotion.

In the past six months, there has been a notable increase in interest in HR software that supports DE&I initiatives, resulting in over 250,000 engagements with the following research reports, case studies and best practice guides:

## Performance by Asset Title

### Total Down-Funnel Asset Engagements Across Last 6 Months

| Asset | Engagements |
|---|---|
| Case Study: How Inclusive Recognition Drives Retention | 77,128 |
| Case Study: Establishing Inclusive Communication | 56,528 |
| How To Build a Sustainable and Long-Lasting Culture for Your Organization | 53,541 |
| Culturally Energizing, Global Social Recognition Guide | 34,356 |
| IMPACT REPORT: Environmental, Social and Corporate Governance | 28,786 |

This Lighthouse Labs Trends Report underscores the pivotal advancements and strategic areas that are shaping the future of HR software.  As the HR landscape evolves, companies must remain agile and responsive. Strategies for the future include prioritizing software and solutions that embrace AI, engage employees efficiently, foster training and career development opportunities and support an organization's DE&I ability to attract and retain talent.

By embracing these trends and preparing for the future, companies can ensure their continued success in this rapidly changing HR software landscape. Solutions that support resiliency, agility, and adopt a continuous development approach will mark the winning strategies for 2024.

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## Lighthouse Labs

Lighthouse Labs, powered by pharosIQ, is the definitive source for data-driven insights and industry trends. By analyzing down-funnel content consumption across multiple industries, we provide executives and senior managers in technology, financial services, manufacturing, marketing, and sales with actionable intelligence and comprehensive understanding of market dynamics.

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pharosIQ is a leading global provider of "intent-to-purchase" signal-driven lead generation solutions, delivering essential insights and demand for B2B organizations' sales and marketing success. With over four decades of expertise, pharosIQ converts proprietary intelligence into impactful engagements, driving global revenue efficiently. Powered by first-party audience engagement data, pharosIQ connects B2B software and services vendors with in-market buyers, transforming sales and marketing strategies worldwide.
For more information visit pharosIQ.com