

# Next Generation HCM Technology: Transforming the Workplace

Market Analysis  
Abstract

August 2019  
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## Who Is This Report For?

NelsonHall's Next Generation HCM Technology report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the cloud HCM market
- HR and payroll decision makers exploring the benefits and inhibitors of cloud HCM platforms as evidenced from the clients and vendor capability
- Vendor marketing, sales and business managers developing strategies to target opportunities within the cloud HCM market
- Financial analysts and investors specializing in the technology sector, including HR technology and platforms.

## Scope of the Report

This report analyzes the global market for cloud HCM technology. The report addresses the following questions:

- What is the current and future market for cloud HCM platforms?
- What are the most prevalent buyer requirements and how are they changing?
- What HR modules are clients buying from cloud HCM vendors?
- What capabilities are being utilized in cloud HCM and what are the latest developments and trends emerging?
- What is the size and growth of the cloud HCM market by geography?
- What is the depth of the cloud HCM market by industry and which is seeing increased demand? What is the size by small, mid and large market?
- How are leading vendors positioned within the cloud HCM market?
- What are the vendor selection criteria, challenges and critical success factors for vendors targeting cloud HCM solutions?
- Additional topics include industry-specific developments, HCM module adoption trends, platform approaches, platform features and functionality, integrations, vendor partnerships, investments in platform innovation, vendor delivery models, etc.



## Key Findings & Highlights

NelsonHall's market analysis of the cloud HCM technology market consists of 84 pages.

In 2018, the global cloud HCM platform market was estimated to be ~\$20.1bn and growing, as organizations of all sizes continue adopting cloud-based platform technologies to enable digital HR transformation.

Global trends and challenges impacting human capital management and driving cloud HCM technology adoption include:

- Attracting, retaining, and developing top talent is a critical priority for HR leaders today, driving the demand for next generation talent management methods and tools that enable a talent driven organization
- Employers are placing greater emphasis on employee engagement and holistic wellbeing (physical, mental, financial) to positively impact employee wellness, productivity, and retention
- Businesses are more commonly enabling cultures of diversity, inclusion, and transparency, driven by a shift in social norms, and the potential to impact employee creativity, innovation, and long-term revenue growth
- The way in which work is being conducted is rapidly shifting; hierarchical organizational structures are being replaced with agile teams, derived of a mix of employees, and contingent workers which require collaborative environments and capabilities to be successful
- Organizations of all sizes are commonly expanding operations to new international locations and require HR and payroll solutions that can support growth and scale in emerging geographies.

Organizations of all sizes are seeking modern, cloud-based, seamlessly integrated, consumer grade platform technologies, that can support the “future of work” and align HR capabilities with the overall digital transformation strategy of the business. Thus, drivers for HCM platform technology adoption center on modernizing and optimizing the HR operating model and UX, while supporting the organization in competing for and developing top talent.

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## Report Length

84 pages, consisting of 8 chapters

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