

Three pillars of resilience



The 3 pillars of organizational resilience

The need to adapt and move quickly to overcome challenges continues to mount. While the economic and political factors may change, organizations need to become resilient to stay competitive and in business. And to do that businesses need to invest in people, processes, and technology.

People

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Being resilient is crucial for employee morale and, ultimately, business success¹

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The workforce is changing, giving employers even more to consider in recruiting and retaining talent.

3.2M

less people are available in the US labor force²

10%

Job postings in the US now advertise hybrid and/or remote work arrangements²

3.4%

US unemployment rate – lowest since 1969³

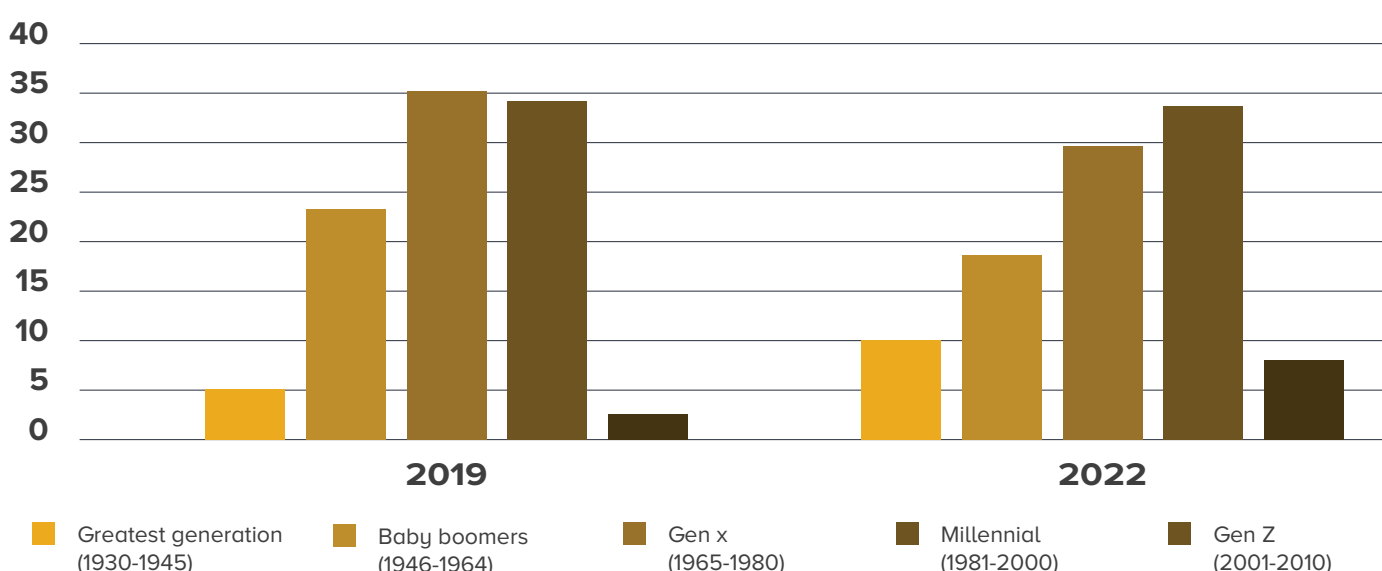
6% to 50%

Difference in percentage of workforce now working outside a traditional office-based environment either on a regular or full-time basis, comparing 2020 with 2022²

Baby Boomers, Gen X, and Millennials are exiting the workforce⁴... but the Greatest Generation have made a surprise comeback. Additional support, flexibility, and incentivization will be essential to keep workers of all generations.



Workforce makeup by generation



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Processes

Disharmonized processes

Increased operating complexity drives hidden costs: although your legacy systems might seem cheap on paper, they create a host of costs related to lost time, poor data visibility, errors in routine processes, project failure or budget overrun due to poor resource planning, and visibility.

Over one-third

of your employee's time is spent on administrative tasks⁵

88%

of finance leaders currently feel the challenge of not having the automation tools they need to automate repetitive tasks⁶

Technology

Legacy systems are holding organizations back from realizing their full potential.

76%

of organizations are looking at their spending and it's all around the back-office products: ERP, PSA, HCM, and Procurement⁷

46.5%

of CFOs from mid-sized organizations plan to improve financial performance by investing in technology⁸

Ready to learn more?

Check out this e-book on the impact of legacy systems on your people and processes

Read now



Sources

- ¹ Forbes: Why Enterprise Risk Management Is Key To Organizational Resilience
- ² Lightcast: The Demographic Drought: Bridging the Gap in Our Labor Force
- ³ Trading Economics – February 2023Eurostat
- ⁴ Sapient Insights Group Annual HR Systems Survey White Paper 25th Edition
- ⁵ Unit4's Global Productivity Study
- ⁶ Microsoft: 2023 Future of Finance Trends Report
- ⁷ Mickey North-Rizza, IDC, Inspiration4U podcast NYC – Business resilience and the true cost of doing nothing
- ⁸ FTI Consulting: 2023 Global CFO Survey Regional Highlights

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