Quantum HCM Strategic Benefits for UMB

Overview

Implementing Oracle's HCM (human capital management) solution will provide an improved HR and Payroll system experience for everyone at UMB. The University will benefit as the Quantum HCM project delivers an HR / Payroll system that is fully integrated with Quantum Financials, Quantum Analytics and Quantum Planning and Budgeting, giving UMB a suite of contemporary systems that will accommodate a changing workforce and budgetary landscape. An HCM AI-powered chatbot will provide more efficient end-user issue resolution and the built-in guided learning will reduce in person training needs.

Leaders will gain access to data about their employee population, with contemporary analytics generating dashboards and reports, to aid in decision making. Position management, just one of the new modules in the HCM suite, will give leaders the ability to track vacancies.

Employees will have increased access to their information such as salary, paychecks, and organization structure within self-service. This will give them transparency and autonomy to make empowered decisions for an improved employee experience. Oracle HCM will provide candidates and new hires a new streamlined recruitment through onboarding process so UMB can attract and hire faculty and staff more efficiently and provide an exceptional employee experience from day one!

Defined Strategic Benefits for UMB

Modern Technology - Oracle HCM is a robust, modern, integrated SaaS (cloud-based) human resources and payroll system that will provide ongoing improved access to innovative technology. UMB will have the ability to adopt new functionality every quarter via Oracle's application releases, leveraging Oracle's expansive development team to not only maintain and secure but also consistently enhance and improve the system. Bringing key HR and Payroll functions together with our Financial Accounting ones into a single enterprise solution will allow UMB to gain efficiency in processing and reporting.

Fusion Data Intelligence - For the first time ever, UMB will have summarized dashboards for HR information. HCM Analytics delivers thirty-three dashboards which cover key HR areas. Some examples of those dashboards include Turnover Analysis, Talent Acquisition, Workforce Composition and Heat Maps which can be leveraged by UMB's leadership and management teams to identify patterns and trends.

Oracle Digital Assistant (ODA) is an AI-powered tool with support "skills" designed to make life easier and more convenient. It utilizes natural language processing and machine learning algorithms to provide task assistance to support Employee Self-Service, Manager Self-Service, Hiring Managers, and Employee Candidates queries. A chatbot will provide UMB specific system responses to guide users to information upon their request.

Oracle Guided Learning – On demand step-by-step guidance as campus users navigate and complete tasks with timely, in-context support to ensure the information they need to perform their tasks is easily available. This will reduce UMB training needs and improve end-user experience.

Payroll – With Oracle HCM Labor and Fringe Costs Adjustments will be posted daily to the General Ledger and be visible the next day in Quantum Analytics. Currently, users of the HR system must wait for the next pay period to see the changes post in Analytics.

Encumbrances – Burden Encumbrances on Salary and Fringe will be provided within the application. This eliminates the need for HR users to do those calculations outside of the system.

Position Management – Position Management in HR and Position based Budgeting integrated with Quantum Planning & Budgeting will provide the University with data & tools to further enhance budget forecasting & planning.

Onboarding - Improved New Hire Experience through Onboarding Journeys, which are a collection of key tasks for new employees and UMB departments to complete. New hires will have step-by-step instructions for tasks linked directly to their new role at UMB. They will be able to view the status of those tasks and quickly scan for incomplete items that need their attention.

Recruitment & Onboarding: Oracle HCM will streamline the recruitment and onboarding process, helping UMB to attract, hire, and onboard top talent faster and more effectively. This helps reduce time-to-hire and improve the overall candidate experience.

Talent Management: With Oracle HCM, UMB managers will be able to create personalized development plans for employees, set goals, and regularly track performance. This can lead to improved employee productivity, engagement, and retention.

Employee Experience - Oracle HCM will provide employees with self-service portals to manage their personal information, time-off requests, and performance reviews. This level of transparency and empowerment can boost employee satisfaction and retention.