

# Nearly Half of HR is New to Their Role: Paycor Unveils New Report

July 9, 2024

Survey of more than 7,000 professionals reveals key trends and predictions for the future of HR

CINCINNATI, July 9, 2024 /PRNewswire/ -- Paycor HCM, Inc. (Nasdaq: PYCR) ("Paycor"), a leading provider of human capital management (HCM) software, today published its new report, "HR in 2025: Insights & Predictions." The report dives into key trends expected to shape the human resources landscape over the next year, drawing on insights from a survey of more than 7,000 professionals. The results indicate that effective managers are a key driver of employee engagement and retention whether the workforce is remote, hybrid or onsite.

"This is our most comprehensive survey ever," said Paaras Parker, Chief Human Resources Officer at Paycor. "The findings highlight the critical role of HR as a strategic partner and executives' increasing dependence on HR for leadership development. As businesses look to remain competitive and drive results, investing in leadership training and support makes all the difference."

### **Key Insights**

- Employees with two years or less at a company are the biggest flight risk. They are 38% more likely to search for a new job in the next 12 months. Employees who have been with a company for one year or less are 21% less likely to rate their leaders favorably.
- Nearly half (46%) of HR professionals have been in their roles for two years or less. To counteract recent hire turnover, smart companies will invest in an extended, more robust onboarding experience and best-in-class HR and talent tools.
- C-suite executives see HR as the owner of leadership development. Chief executives cite "lack of HR support" and "outdated performance management systems" as the top two reasons for ineffective management. There's no longer any doubt that the top of the organization views HR as a mission-critical strategic partner.
- Effective leadership drives business results. Compared to low-performing companies, employees who work for high-performing companies are 110% more likely to get productive feedback from their managers and 397% more likely to say their company's senior leaders are engaged and inspirational.
- Hybrid workers are the most engaged. Employees who split their time between an office and a remote location are 31% more engaged than remote workers and 16% more engaged than fully in-person workers. Fully onsite companies come in a solid second place and remote is a distant third. Remote workers report less satisfaction across the board.

"We were encouraged that 91% of businesses plan to hire in the next 12 months and that 79% of Paycor customers are confident they'll meet their recruiting goals versus only 56% of companies that don't use Paycor," said Raul Villar, Jr., Chief Executive Officer of Paycor. "We also found that Paycor customers have great retention rates. The employees of companies that use Paycor are 55% less likely to look for a new job in the next 12 months compared to employees of companies that don't use Paycor. That's a testament to our customers and to Paycor's ability to empower leaders to build winning teams."

Download the full HR in 2025: Insights & Predictions Report here.

### **About Paycor**

Paycor's human capital management (HCM) platform modernizes every aspect of people management, from recruiting, onboarding, and payroll to career development and retention, but what really sets us apart is our focus on leaders. For more than 30 years, we've been listening to and partnering with leaders, so we know what they need: a unified HR platform, easy integration with third party apps, powerful analytics, talent development tools, and configurable technology that supports specific industry needs. That's why more than 30,000 customers trust Paycor to help them solve problems and achieve their goals. Learn more at paycor.com.

#### **Media Relations:**

Madeleine Dudas 513-273-7298 PR@paycor.com

## **Investor Relations:**

Rachel White 513-954-7388 IR@pavcor.com

View original content: https://www.prnewswire.com/news-releases/nearly-half-of-hr-is-new-to-their-role-paycor-unveils-new-report-302191309.html