

Research report

# The changing face of HR in 2024: Top findings



## About the report

HR leaders love working in HR, but the enormous challenges they're facing today are coming at a severe personal cost, Sage's new 'Changing face of HR' research reveals.

## Research report themes

The report covers three areas:



A temperature check on HR right now



What the future of HR holds



How HR can overcome today's challenges

## Who we spoke to

Sage spoke to 1000+ HR leaders and c-suite execs to understand how the role of HR is changing, including:



Senior HR roles, e.g., CPO, CHRO, VP of HR and HR Director



CEOs, CTOs, and CFOs from the c-suite



From small and medium size businesses with 50 – 2000 employees



Across high-skill, predominantly service sectors e.g., financial services, tech, professional services etc

## Research findings

### Exhilarating versus daunting future

91% of HR leaders are excited about the future of HR – but 66% are also concerned about what the future holds.



### Loving what you do versus being burnt out

Love working in HR



Considering leaving HR



57% of HR leaders say they love working in HR, yet 62% are considering leaving HR.

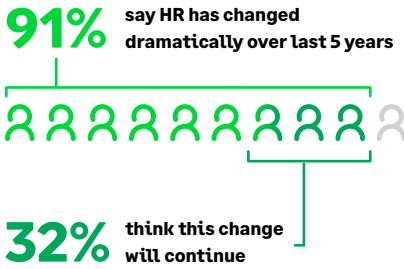
### Leading the table versus a seat at the table

91% of HR leaders say they have the skills to be CEOs, but just 13% are prioritising financial performance today.



### The changing face of HR

91% of HR leaders say the profession has changed dramatically over the last five years; only a third (32%) believe this change will continue.



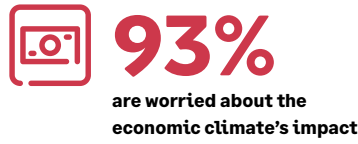
### Stressed and burnt out

84% of HR leaders regularly feel stressed...



### Economic turbulence

93% of HR and c-suite leaders are worried about the economic climate and its impact on the company.



### Too much work

95% of HR leaders feel working in HR is just too much work.



### People versus process

Almost three quarters (73%) of HR leaders say their HR team today still focusses primarily on processes.



### Challenging few years

91% of HR leaders have found the last few years challenging.



### Actual value versus perceived value

86% of HR leaders say they're speedy and agile, but 63% of the c-suite still see HR's role as an admin function.



### A lack of budget and resource

90% of HR leaders say limited budgets is a top challenge ahead, and 89% are concerned they don't have enough resource in their team.



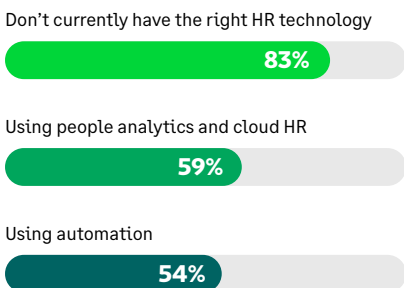
### Time for HR's big re-brand?

73% of HR leaders and 85% of the c-suite feel the term 'Human resources' is outdated. Less than half (39%) of HR leaders think employees are knowledgeable about what HR does.



### HR tech adoption rates

83% of HR leaders say they don't currently have the right HR technology. Just 59% of companies are using people analytics and cloud HR. Just over half (54%) are using automation.



### HR being held back

83% of HR leaders say a lack of leadership support is a barrier to success in HR.



### HR skillsets

87% of HR leaders are worried not having the right skills in their team is holding them back. 85% of HR leaders say they don't have adequate analytics skills in their team.

