

How Will You Shape Your Workforce

OptTek Launches Mobile Workforce Planning and Analytics Software

Boulder, June 26, 2013- As analytics, workforce science, and big data emerge in the world of human resources, the ability to leverage technology is driving innovations that may alter their approach to managing talent. Traditionally, corporate financial executives have performed workforce planning, identified workforce requirements, and tasked human resources with finding the talent. And if serious analytics were to be accomplished, it would be done by finance, operations, and IT. But this is changing. “HR,” while not giving up on its soft skills, is slowly becoming a consumer of analytics and preparing to participate more in decisions that require a deeper understanding of data analysis.

“The majority of thought leaders in HR have acknowledged that OptForce™, OptTek’s Workforce Planning and Analytics software, is far and away the most advanced workforce planning and analytics product in the market today. Our mobile version provides HR and other business executives a convenient device platform to support decisions requiring sophisticated analyses while presented through an unparalleled user experience,” said Dr. James Kelly, OptTek CEO. “Whether they are in meetings, in their offices, or in transit, they can access data, analyses, and reports providing insights to make decisions that help execute their business strategies.”

“The cool factor in the underlying technology is its use of sophisticated agent-based simulation and optimization algorithms to model the evolution of the workforce. Other products depend on times series and trend analyses to forecast headcount; both of these methods fall far short in being able to capture the complex behavior of talent in a workforce model and can lead to costly errors in predicting talent needs,” according to Dave Sutherland, a well known workforce planning executive. “And in deploying OptForce, clients like us have the ability to produce far more accurate forecasts for multiple scenarios with minimal staff in just minutes versus weeks and days.”

The Boulder-based optimization technology firm is attracting global attention with international clients and recognition by leading analysts. Last year OptTek was awarded Gartner’s 2012 Cool Vendor Award in HCM. The technology was developed with initial support from Small Business Innovative Research grants from the National Science Foundation and the US Army’s Research Laboratory. The software has a U.S. Patent No. 8,386,300 issued 2/26/2013.

Benefits of OptForce

The benefits of OptForce include integration of strategic business planning with workforce planning, cost-effective achievement of multiple goals and additional confidence in forecasting business performance. It allows clients to see the appropriate long-term context for their business in order to make the right short-term workforce decisions. It enable clients to better invest talent management dollars by evaluating the ROI of proposed talent management programs and potential changes to existing programs.

OptForce is ushering in the “next generation” of sophisticated workforce planning and analytics and offering a competitive advantage for companies that use it. The technology examines the impact of recruitment, orientation, development, and retention practices on individual employees, allowing for more accurate prediction of future workforce scenarios and company financial performance metrics.

About OptTek Systems, Inc.

OptTek Systems, Inc. is a Boulder, Colo. based optimization software and services firm. From its inception in 1992, OptTek has become the leading provider of optimization software to simulation companies and employs state-of-the-art techniques based on many years of research in the area of optimization, in which OptTek's founders are internationally recognized leaders. OptTek specializes in developing and customizing its software to enable solutions for business problems characterized by significant uncertainty and complexity. OptTek's software is used by hundreds of firms including FORTUNE 500 companies for a variety of applications including portfolio optimization, business process management, data security, financial and strategic planning, logistics and transportation, and government. OptTek's website is www.OptTek.com.

About the NSF SBIR Program

Since 1982, the Small Business Innovation Research (SBIR) Program has directed over 30,000 awards worth several billion dollars in R&D support to thousands of qualified small high-tech companies on a competitive basis. To obtain funding, a company applies for a Phase I SBIR grant. The proposed project must meet an agency's research need and have commercial potential. If approved, grants of up to \$100,000 are made to allow the scientific and technical merit and feasibility of an idea to be evaluated. If the concept shows potential, the company can receive a Phase II grant of up to \$500,000 to develop the idea further. In Phase III, the innovation must be brought to market with private sector investment and support. Visit <http://www.nsf.gov/eng/iip/sbir/>

About the U.S. Army Research Laboratory

The U.S. Army Research Laboratory (ARL) of the U.S. Army Research Development and Engineering Command (RDECOM) is the Army's corporate, or central, laboratory. Its diverse assortment of unique facilities and dedicated workforce of government and private sector partners make up the largest source of world-class integrated research and analysis in the Army. Visit <http://www.arl.army.mil>

CONTACT:

Jay April
Chief Development Officer
OptTek Systems, Inc.
2241 Seventeenth Street
Boulder, CO 80302
303.447.3255 ext. 104
april@OptTek.com

Bart McCoy
VP Sales
OptTek Systems, Inc.
2241 Seventeenth Street
Boulder, CO 80302
303.447.3255 ext. 115
mccoy@opttek.com