

Learn what the right solution has to offer

The Business Leader's Guide to HR and Payroll Solutions





The *right* HR and payroll solution helps you keep your competitive edge razor-sharp.

New technology holds a lot of promise but it can also eat up precious time and resources. We're walking you through the ways a human capital management (HCM) solution can take the guesswork out of strategic decision-making and scale with growth, bringing value for your teams today and well beyond tomorrow.

- Get powerful analytics at your fingertips to maximize profitability.
- Maintain an agile and talent-first approach without sacrificing efficiency.
- Build change management into your culture with people-centered tools.
- Create a future-ready business and workforce that's productive and innovative.
- Prepare your business for tomorrow with ready-to-go solutions today.

Analytics at Your Fingertips to Gain and Maintain Momentum

Gaining and maintaining momentum in your business depends on your ability to manage money coming in and going out effectively. Strong and growing businesses base strategic decisions on accurate, predictive data rather than assumptions. To do so, your leaders need a clear line of sight into money coming in and going out, especially related to what's likely your biggest cost: labor.

Understanding the costs related to managing and engaging your people is just as important as addressing any cost leaks. Sometimes referred to as the total cost of workforce (TCOW), these include standard metrics around salaries and benefits, training and development, HR administrative time, and engagement and collaboration tools. Centralizing data insights, disparate capabilities, and employee records with an all-in-one solution keeps your business and workforce agile while minimizing avoidable expenses, like noncompliance, for example.

“When all your data lives in one system and you have a good reporting tool – the data is king. It makes it so easy to see the breakdown of turnover, gender, age, and labor costs.”

– Gavin Watson, HR Systems and Risk Specialist

Meet The YMCA of Greater Grand Rapids. ➔



¹ <https://www.shrm.org/hr-today/news/hr-magazine/0617/pages/how-to-calculate-total-cost-of-workforce.aspx>



Be Agile and Talent-First Without Sacrificing Efficiency

Centralized data gives you access to critical information like trends and predictive analytics that equip you with the information you need to continuously optimize your talent strategy. In compensation management, for example, a bird's-eye view into key drivers of job satisfaction empowers you to make more informed, equity-conscious decisions on pay, especially when today's employees require transparency and parity.

Your TCOW is significantly impacted by indicators like turnover, which is estimated to cost as much as 33% of each lost employee's annual salary.² A Deloitte study revealed that payroll inaccuracies are another area costing organizations at an average of \$200–\$800 per hourly employee every year.³

Understanding which departments, job titles, and teams underperform in these key areas make your plan of action clear and give your leadership the time and resources back to focus on more strategic initiatives.

“We’ve saved about \$75,000 total in duplicate systems for things like recruiting, onboarding, surveys, and more just by using Paylocity.”

Shawn Simmons, Vice President of Human Resources

Meet Mills Properties. →



² <https://www.benefitnews.com/news/avoidable-turnover-costing-employers-big>

³ <https://www.wd.com/business-news/retail/deloitte-mit-labor-costs-11077064/>

Build Agility and Resilience for Change

Change is inevitable, but the agility and resilience of a business to successfully manage that change must be built. And common barriers to effective change management have everything to do with people: employee resistance, communication issues, and implementing new technologies.⁴

People-centered tools can equip your workforce with the vision, information, and skills to build momentum and achieve lasting, positive change. Effective communication, training, and performance management can all happen in one platform, which makes tracking progress easier, too.

It's no coincidence that the tools for effective change management are also useful for cultivating a strong organizational culture. The two go hand-in-hand: "the odds of success are about twice as high with culture-led change than with more conventional change-management approaches."⁵ Big or small, change happens all the time, and a platform that has the tools for connecting and developing your workforce can help you harness your culture to maintain resilience.

"The thing that impresses me the most about Paylocity is that you keep up with trends, and you move forward before we're even ready to get there. That helps us keep moving the needle."

- Melanie Wilson, Director of Human Resources

Meet Weigel's. 



⁴ <https://www.ricoh-usa.com/en/insights/articles/the-3-most-common-change-management-problems>

⁵ <https://www.strategy-business.com/blog/Cultures-Critical-Role-in-Change-Management?gko=012db>



Create a Future-Ready Workforce and Business

Companies looking to sharpen their competitive edge must stay laser focused on both innovation and development. Overwhelmingly, business leaders know that knowledge management and reskilling are important to their organizational success, but very few are confident they're ready in these areas.⁶ But in LinkedIn's 2020 Workplace Learning Report, 51% of learning and development professionals planned on launching upskilling programs and 43% planned on launching reskilling programs at their companies.⁷

Robust, integrated, mobile-friendly learning management systems (LMS) solutions can enable companies to create hyper-relevant, just-in-time learning and training opportunities that address both skills gaps and a desire for career growth opportunities, a key factor in turnover. Keeping your workforce skilled, agile, and productive empowers you to continuously evolve your offerings and operations to keep up with market demands.

"One of the biggest challenges is bringing in the younger generation and letting them know we have opportunities here, as well as keeping them engaged."

- Crystal Balentine, Senior Vice President and HR Officer

Meet FNB Bank. 



⁶ <https://learning.linkedin.com/resources/workplace-learning-report/download-report>

⁷ <https://www2.deloitte.com/us/en/insights/focus/human-capital-trends.html>

Ready for Tomorrow, Today

Tailored, cloud-based systems offer the flexibility to right-size a solution that expands and adapts with the ebbs and flows of your business. A recent survey found that U.S. employers may be losing up to \$1.8 trillion in wasted productivity due to aging infrastructure and outdated technology.⁸ Another study by 1E found that “on average, each computer in every office around the world has about \$259 of unnecessary, unwanted, or unused software on it.” They estimated \$30 billion was wasted in the U.S. alone over the course of the four-year study.⁹

Cloud-based software enables businesses to have the most up-to-date technology, adapt efficiently with the flexibility of adding new capabilities quickly, collaborate across teams and locations easily, and maintain data security — all of which add up to a formidable competitive advantage.

Flexible, integrated, all-in-one HR and payroll solutions can help you clear the clutter of multiple one-trick ponies. Platforms that offer mobile-friendly capabilities for social collaboration, communication, and development could step in and even upgrade existing survey, video, learning management, and performance management tools.

“I've used several HR and payroll solutions and Paylocity far exceeds their competitors. The company is really innovative and always stays one step ahead. The system offers so much.”

– Penny Kirsch, Director of Human Resources

Meet Hissho Sushi. 

Hissho
SUSHI

⁸ <https://www.hrdive.com/news/outdated-tech-may-be-costing-us-employers-181-thanks-to-repetitive-tasks/414819/>

⁹ <https://www.cio.com/article/3024420/the-real-cost-of-unused-software-will-shock-you.html>

Paylocity's modern, all-in-one platform is the whole package. Set up for success today and well beyond tomorrow with tailored, right-sized solutions.

Our intuitive, cloud-based HR and payroll platform empowers you and your organizational leaders to make strategic, data-based decisions in the areas of benefits, core HR, payroll, talent, and workforce management, while cultivating a modern workplace and improving employee engagement. When it comes to smart, streamlined software that matches the DNA of your organization and exceptional service from people who care about your success, Paylocity is the partner you need to tackle the challenges of today so you can focus on building a stronger tomorrow for your business.

Want to learn more about Paylocity's HR and payroll solutions?

Click here to get a guided tour of Paylocity in action with a solutions expert.

