

# 5 Benefits of HR & Payroll Solutions

for Financial Services



## Whether you're operating in the field or in the office, the right human resources (HR) and payroll solution offers benefits that keep your business running like a well-oiled machine.

But when it comes to finding the right fit for your organization, an off-the-shelf solution may not have all the features you need today, let alone the ones you'll need down the road. Getting access to tools and information that are flexible to bring value now and well into the future will pave the way to meeting and exceeding your goals.

Though, historically, businesses had to adapt to what was available in existing HR solutions, you have far more options through today's solutions. Now, you can find hand-in-glove solutions that fit the nuances of your unique needs and goals from the outset of the process — not the other way around.

In the financial services industry especially, good customer relationships and sound financial advice are the currency of success — and one-size-fits-all solutions simply won't cut it when navigating this highly competitive space. A tailored solution is paramount to staying ahead of the game — and compliant — in an industry where retaining top talent and staying up-to-date on constantly changing regulations can make (or break) your business.

A robust, all-in-one platform offers businesses in the financial services industry a number of unique and important benefits. From providing a state-of-the-art recruiting and onboarding experience to keeping up with shifting regulations and leveraging company data to drive successful workforce strategies, there are more than a few ways the right solution can streamline your HR and payroll processes and help you build toward tomorrow.

### Unified Solutions for Franchises

HR and payroll solutions give franchisees and multi-site businesses what they need to streamline their operations.

- Run each entity as a standalone for day-to-day management.
- Roll up all data at a corporate level for reporting, tax filings, and more.
- Access all HR functions in one convenient hub.
- Get personalized account management with one point of contact.
- Easily upload payroll information into your preferred accounting platform and general ledger.
- Eliminate manual entry and save time on accounting tasks with automated and customized add-on features.
- Seamlessly integrate with third-party healthcare and retirement benefits vendors via open architecture software.
- View labor costs by a single company—or even single location—or see an aggregate view that shows the entire estimated payroll for the period.
- Generate custom reports that drill down by location, employee status, manager, and more.

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# Effortlessly manage payroll, tax compliance, expenses, and more.

Level up your payroll processes with employee self-service, custom reporting, and other features that help your business conquer the basics, improve accuracy, make compliance a breeze, and gain insights to power decision-making. Time historically wasted on manual and redundant data entry, requesting employee action forms, and keeping track of expenses becomes time to focus on more important things — like building up your workforce and preparing your business for tomorrow. Automated payroll means you can easily keep up with overtime, PTO, and prorated and retroactive pay with minimal disruption to your processes, even when these changes fall in the middle of a pay period. What's more, your employees get modern, innovative capabilities like 24/7 mobile access to their personal information with a mobile app and even access to a portion of earned wages. No more tedious paperwork-shuffling or sifting through spreadsheets.

**Visit the Payroll page.** Learn more about On Demand Payment and Expense Management.



# 2

## Tailor and deliver attractive benefits packages.

Cutthroat competition for talent means your company has to shine in every way, especially when it comes to benefits. HR and payroll solutions with integrated benefits administration capabilities and robust data insights make it easy for you to tailor competitive packages while keeping costs low, minimizing your risk, and providing opportunities for your workers to engage meaningfully with your organization. A centralized, simplified experience for creating and administering benefits can increase employee participation, and data collected provides powerful insights to help you right-size your offerings. Platforms that offer a mobile app for 24/7 access to a self-service portal let employees enroll, view coverage, and store photos of benefits cards for reference from anywhere, any time, right from their mobile devices.

**Visit the [Benefits page](#).** Learn more about Flexible Benefits and Benefits Administration.



# 3

## Win the battle for top talent.

Finding — and keeping — qualified talent that checks all your boxes is no small feat in the financial services space. The right HR and payroll software allows you to edge out the competition by securing and retaining top licensed professionals. Intuitive tools fast-track your ability to hire quality candidates, streamline onboarding to eliminate endless paperwork, consolidate data, and open the line of communication with the new employee before their start date. Integrated solutions with robust analytics on employment trends, labor costs, position management, and more empower you to make informed, impactful strategic decisions while keeping costs low and minimizing your risk. Add to that the ability to quickly verify an employee's work eligibility, and you've got an all-around solution to find, hire, and keep talent that will fortify your business and stay for the long haul.

**Visit the Talent page.** Learn more about Recruiting, Onboarding, Performance Management, and Compensation Management.



# 4

## Proactive compliance gives you peace of mind.

Regulatory changes come fast and furious, meaning compliance can be tricky — not to mention time-consuming and costly. A comprehensive compliance dashboard empowers you to keep your organization and workforce in lockstep with constantly-shifting regulations and related changes to policies and procedures. Today's HR and payroll solutions offer the ability to centralize important records (eg, work authorization, Affordable Care Act, and document acknowledgment) and give you access to robust data insights (eg, Equal Employment Opportunity data; progress on anti-violence, sexual harassment, and cybersecurity training) and help you easily understand and identify areas that need attention. By being proactive and staying ahead of compliance, your business can effectively mitigate risk, help employees stay safe, and focus on productivity.

**Visit our [Compliance Dashboard page](#) to learn more.**



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## Create a company culture that keeps employees engaged.

For today's employees, a culture of transparency isn't just a nice-to-have — they demand it. What's more, your workers crave connection, recognition, and feedback from both their peers and their managers. The good news? Modern HR and payroll solutions with integrated, mobile-friendly social collaboration tools help you centralize accurate and timely company info while giving employees an inspiring and enriching experience. Colleagues can connect around projects, initiatives, and interests, and recognize each other from anywhere. Plus, it's easier than ever to keep your finger on the pulse of your workforce through advanced survey technology that allows you to efficiently gather feedback, so you can respond quickly to workforce issues and take steps to co-create the organization that you — and your employees — want.

**Visit the Engagement page.**

Learn more about Community, Surveys, and Peer Recognition.



## Paylocity's modern, all-in-one platform allows you to right-size your solution, so you have everything you need — and nothing you don't.

Our intuitive, cloud-based HR and payroll platform empowers you 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 for financial services?

**[Click here to get a guided tour of Paylocity in action with a solutions expert.](#)**

