A Look Inward to Look Forward

WEST CHESTER, PENNSYLVANIA

450

EMPLOYEES

HCM

Leading payroll and HR solutions provider turns to its own tools to deliver stability and predictability in an evolving landscape

"Changes in headcount, organizational structure, business strategies, and recruiting plans change so quickly that the various spreadsheets and multiple siloed tools most HR and finance teams use can't keep up," Jamie Press, PrimePay's SVP of HR explains. *"PrimePay centralizes people and payroll data across all departments and systems to ensure that every decision is made from consistent, accurate information, which updates any time there's a change anywhere in the organization."*

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Initial Challenges

- Merging systems, people, and cultures following multiple acquisitions
- Improving accuracy, quality, and currency of organizational data
- Minimizing manual data entry and report generation
- Increasing transparency in budget forecasting to enhance recruiting and job fulfillment
- Optimizing cost management for greater profitability

Solution

- PrimePay used the PrimePay HR and payroll platform to aggregate data from across the newly-formed organization and automate data flow among systems used by various teams and departments. With greater transparency and real-time analytics about both the financial performance and workforce projections, HR can more effectively project and fill necessary roles across the organization while working within the budgetary guardrails requested by Finance.

Benefits

- Saves dozens of hours per week in manual data management
- Eliminates duplicate data entry and improves accuracy across multiple HR, Accounting and Finance systems
- Reduces software licensing costs by as much as 30%
- Avoids excess staffing and overhead costs equal to a full-time employee
- Enables self-service capabilities to help them manage their businesses effectively and see the bigger picture of their performance compared to other franchises
- Creates better alignment and improved collaboration between Finance and HR teams to position the business for success regardless of external factors

Effective people and financial operations are the heart and soul of a successful business. That's why for nearly 40 years, companies of many sizes and industries have turned to PrimePay to navigate their most complex workforce management challenges.

The company's integrated HR and payroll software provides HR leaders with a single source of actionable data and robust automation so they can effectively collaborate with Finance and other executives to drive efficient and effective business outcomes.

But even a trusted leader in the HR software space faces novel and complex challenges. The company's rapid growth — both organic and via acquisitions — coupled with a constantly- changing social environment presented a unique opportunity to put its solutions and its people to the test.

> **"The last few years have seen more change and evolution than at any time in recent memory,"** says Jamie Press, PrimePay's Senior Vice-President of Human Resources. **"Fortunately, we had the right mix of experience, leadership, and technology in place to come out stronger and more resilient."**

A whole new world

Like many organizations, PrimePay has evolved as the world around it has. Remote and hybrid work continues to reshape how, where, and when the organization engages with employees.

The Great Resignation plus high-profile social movements like Black Lives Matter and MeToo have made turnover a significant challenge for many organizations. Other profound shifts in the workforce and job candidates' perspectives about the workplace as a whole have oftentimes created difficulties attracting and retaining employees, including those in the Millennial and Gen Z generations.

Not only do many candidates expect greater overall compensation to meet rising costs of living everywhere, they're also more selective about working for companies whose culture, emphasis on diversity, and corporate ethics align with their personal values.

The evolution of candidate expectations and changes in the hiring process have added another layer of complexity to an already difficult task of recruiting candidates and then retaining them for the long haul. Meanwhile, the near-constant pressure and uncertainty around macroeconomic volatility — inflation, downturns in the economy, and other factors — impact the business decisions at every level of the organization.

Press says that the combination of these shifts, along with PrimePay's acquisition of a leading human capital management (HCM) platform provider and its own investment by a private equity firm, created an unprecedented business environment full of opportunities and challenges to manage.

> **"As challenging as the external factors were, the internal ones were even more complex,"** she says. **"Not only were we combining corporate cultures, but we were also merging business models and corporate data systems, which made it much more difficult to understand everything from current and projected staffing levels to how many people were enrolled in different benefits programs."**

Mike Myshrall, PrimePay's Chief Financial Officer, agrees. He says that HR challenges don't exist in a vacuum and that partnership between HR and Finance is critical. In his role, Myshrall understands acutely how closely tied HR and finance departments must be and how his team's work often enables the HR department to develop and execute corporate initiatives.

> "Finance and HR need to be tightly aligned around complete and updated data to help direct hiring and recruiting plans, establish departmental budgets, and optimize cost management in areas beyond just salaries, such as variable compensation, benefits, and perks," he explains. "But too often they're completely siloed, working in different systems that present the real challenge — making sure that essential information is constantly updated, accurate, and readily available to stakeholders who need access to it."

Integrated solutions for centralized control

Many organizations in this scenario — rapidly growing via acquisitions and organic gains in a volatile socioeconomic environment — would be hard-pressed to effectively and strategically grow where and how the company needs to.

One of the biggest obstacles many companies face in the current business environment is properly aligning HR and finance teams and arming them with the same information. Press says that many organizations rely on a patchwork network of HR, benefits administration, payroll, and learning management systems that make it nearly impossible to create a clear picture of the health state of the business at any point in time. This makes developing and evaluating accurate workforce metrics nearly impossible.

> "Changes in headcount, organizational structure, business strategies, and recruiting plans change so quickly that the various spreadsheets and multiple siloed tools most HR and finance teams use can't keep up," she explains. "PrimePay centralizes people and payroll data across all departments and systems to ensure that every decision is made from consistent, accurate information, which updates any time there's a change anywhere in the organization."

The platform's unique, position-based architecture separates organizational roles from the employees that occupy them. Now, instead of the entire organizational chart collapsing or needing to be recreated any time an employee leaves the organization or changes roles, PrimePay creates a placeholder role that maintains all the essential information — qualifications, capabilities, salary ranges, and more — associated with that role.

Press's team can also take advantage of PrimePay's Time Machine Technology for an org-chart snapshot at any time in the past, present, or the future — including vacant and planned positions.

> "All the historical and projected data changes in real-time, which makes it easy to understand how planned salaries and other resource decisions can impact our budget and staff plan," she says.

To Myshrall, the ability to run what-if budget and forecast scenarios around employee compensation plans and budgets is a game-changer. "The position-based architecture is extremely helpful in financial planning because we can easily factor in placeholder

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> "Getting an accurate view of payroll is imperative because it directly impacts our financial statements and the actions we take based on that information," he says. "Having real-time, comprehensive information about variable compensation, taxes, benefits, and salary helps improve the accuracy of our financial forecasting, which directly impacts HR's ability to best position our staff according to organizational goals and needs. It also gives me the ability to report on budget versus actual variances to our management team, board, and financial partners."

roles for vacant positions that still include the full compensation plan for the job," he says. "It gives us a clear picture of both our current and planned people-based expenses, which enables us to run a variety of scenarios around merit raises or bonuses for eligible employees to see the budget impact and adjust our forecasts accordingly. And the real-time availability of employee expense data means that our financial forecasts are always reflecting the most recent headcount info."

Concise data, precise decision making

While Press's team continues to align projected departmental needs with the various vacant and planned roles to fill, Myshrall and his finance team use the same PrimePay information to facilitate essential financial planning, forecasting, and budgeting activities.

In particular, Myshrall is most concerned with deep dives into revenue and expense sources and the impacts each has on the company's projected available budgets. Accounting for employee terminations or newly onboarded employees — as well as properly assigning the right budget code so their expenses are tracked properly and reflected at a granular level in the profit and loss (P&L) statements — is vital for forecast accuracy. That's especially true when headcount swings at organizations can reach a significant level in a given year.

Once Finance forecasts which positions are in recruitment, determines when those resources will impact the P&L, and even how much commission can be paid to eligible employees, the HR team can immediately act on its recruiting plan.

Sometimes, however, it's not always such a straightforward proposition, as unexpected employee turnover can cloud the picture and complicate hiring. For example, when the sales organization — comprising five regional teams spread across the country — experienced some turnover, it thrust sales leaders into a rapid-hiring cycle while trying to work within previously established budget guidelines.

However, Press and her team used PrimePay's metrics dashboards and reports to dig into the root cause of the turnover and help sales and other executive leaders reorganize and revamp their staff plan. Because the data is current and easily accessible to both Press's team and Myshrall's, they can easily collaborate to better align hiring practices with the company's financial and sales goals.

Once the revised plan is in place, PrimePay's recruiting module automatically creates employee profiles — including the data and paperwork required to set up new hires — freeing Press and her team to pursue higher-value activities such as enhancing employee engagement programs and further refining DEI and other important initiatives.

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"The automated workflows and employee self-service capabilities in the PrimePay platform allow me to spend more of my time working on refining organizational policies, improving engagement and training programs, and running a host of reports to make sure we're in compliance with the various regulatory standards we have to meet," Press says. "It also helps me work more closely with Mike to understand where we can optimize our benefits offerings to make sure our employees and the business are well taken care of."

Seamless transitions from one phase to the next

According to Press, the PrimePay platform has been a revelation in helping her team and the company as a whole successfully adapt to a dynamic competitive environment. Not only has the company been able to assert greater control over its operational costs, but it's also eliminated many time-consuming and repetitive tasks that prevented key personnel from focusing more time on higher-value business activities.

"Throughout the acquisition and integration process, we were able to consolidate the information and operations from different systems and platforms into PrimePay," she explains. "We probably cut our software licensing expenses by 30% and saved the equivalent of a year's salary of a full-time HR employee by eliminating dozens of hours per week of manual data entry across the HR, Finance, and executive teams."

Press estimates that the gains in efficiency from automated workflows and working from trustworthy and accurate data have enabled better bi-directional collaboration with Finance and other departments for smarter business decision-making.

"Our team really loved getting to know and use new-to-them technology," she says. "We dove head-first into all the automation, reporting, and benefits modules to make sure the whole organization is pointed in the right direction and has what they need to reach our business goals."

Ready to learn more about PrimePay's leading HR technology?

Book a demo today, and see how PrimePay can simplify your life and transform your organization.

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HAPPY CLIENT METHODOLOGY