

✓ Continuous improvements × Inconsistent processes and data ✓ Monthly service reviews × Lack of control × Inconsistent vendor service

✓ Globally standardized data formats ✓ Seamless HCM integration

✓ Hands-on care

Innovate Value-adding automation: More time, less resource

Automations handle your core payroll processes from a centrally unified platform, while your provider's global and country-specific experts handle the rest.

Moving to a globally standardized and automated payroll process not only reduces time and stress on your payroll team - it frees them up to focus on what matters most: adding strategic value to the business. How?

By removing the manual processes soaking up their day; getting rid of the avoidably repetitive tasks now reconfigurable by automation.

Operational costs are also reduced. With a single solution driving stronger visibility and data validation, integration is streamlined and everyone is on the same page – including the single payroll provider you're working with, now you've been able to consolidate your supplier set.

Plus, with a unified solution working in harmony, training new starters, covering holidays - and expanding into that new territory - no longer drains resources.

You're confident that you'll get your people paid, accurately, wherever they are. On time, of course.

Far from hands-free: Less time, more resource Intricate tax regulations. Diverse employee benefits. Complex in-country compliance. And that's

before you even run a pay cycle.

× Manual verification

Today's typical payroll process is still heavily reliant on manual processes and people to set up and deliver, increasing the risk of errors, delays and inefficiencies.

Adding to the problem, those are the people needed again for the manual corrections that take place when things do go sadly (but inevitably) wrong.

It's time-consuming, lacks essential visibility and data validation requirements - and drains productivity away from more strategic tasks that could really move the needle.

Over time, every payroll process becomes evermore siloed and can be complicated by countryspecific challenges. The net result: a fragmented payroll system that requires more resources working with multiple service providers to simply keep up - let alone get ahead - with their day-to-day operations.

Before you know it, operational costs are swelling as quickly as new payroll cycles need handling. On time, of course.

ERROR COSTS

is the average cost of a payroll error in the United States, with one-in-five payrolls containing errors⁴

c.29 WEEKS

per year is the average amount a full-time payroll employee spends **correcting** common payroll errors⁴

Top four errors by direct cost per error⁴

Inaccurate absence processing (including sick time not entered) Employee information not entered in a timely manner Visa status update errors (either not made or incorrect) Incorrect local payroll information

\$705 \$635 \$615 \$539



(LPI) errors

With a unified payroll system and new automations in place, errors are replaced with confidence.

Confidence that your input data is correct. Confidence that it's validated. Confidence that payroll checks and approvals are as air-tight as your real-time reporting.

That all rolls up into a better employee pay experience - one that empowers both teams and colleagues to view payroll as a positive in supporting their financial wellness.

With a centralized system working from a unified platform, any anomalous one-off errors can be traced, tracked and resolved before they impact your bottom line (or your employee experience).



When it comes to most payroll systems, it's human error that causes most of the delays and complications.

And with processes prone to human error, associated costs can easily magnify with every mistake...

...it's not just the direct costs associated with an error that payroll leaders need to consider - it's the rippling consequences brought with it. From wider potential penalties and legal disputes, to losing loyalty and workforce trust, a seemingly innocent error can have a significant impact on both your bottom line and your employee experience.



31%

of payroll leaders believe 'compliance' to be the top focus area for payroll provider services to improve⁵

The UK has the **lowest**

first-time approval (FTA) rate at 42.7%, compared to Croatia with a record-setting highest at 96.8%⁶

88%

of UK businesses **suffered** payroll errors in 2022, resulting in employees not being paid correctly or on time⁷

A Global View on Payroll Complexity The cost of 'doing nothing' is too risky to ignore when it comes to

ensuring your payroll's global compliance and removing avoidable penalties.

Understanding country-specific complexities through the lens of payroll 'first-time approvals' (FTA) highlights the impact compliance, reporting, cultural customs, and tax and employment laws can have on your ability to navigate complexity and champion simplicity.

From CloudPay's Global Payroll Efficiency Index 2024, here are the top five best and worst performing FTA countries.





Wait The weight of the world on your shoulders

Unifying your global payroll solution requires more than just automation. It's also reliant upon process standardization, combined with specialist knowledge across countries and currencies.

By uniting local, on-the-ground payroll expertise with a global, centrally managed platform, navigating compliance across countries happens with confidence, not added complexity.

Additionally, communication between payroll teams and out to employees becomes clear, simple and empowering.

With everyone involved in your payroll cycles now communicating through a central conversation thread - from local and head office teams to your previous payroll providers - ensuring compliance becomes a case of 'what's next?' instead of 'what now?'. You're fully in control and free from the fear of communication breakdown.

For every country where your workforce is deployed, you need to know how to navigate its regulations

the price...

...and with multiple providers running multiple payrolls in multiple countries, staying confidently compliant and avoiding penalties is a feat in itself.

and ensure compliance – or risk paying

A siloed approach to payroll processes also makes centralized visibility impossible. Instead, you have to rely on your country-specific providers to not only keep you compliant, but also to communicate with clarity.

With little standardization and no unified view, your global payroll not only suffers from performance inefficiencies, it's also openly exposed to the very real risk of breach fines and non-compliance penalties due to a lack of control and communication breakdown.

EMPLOYEE PRODUCTIVITY

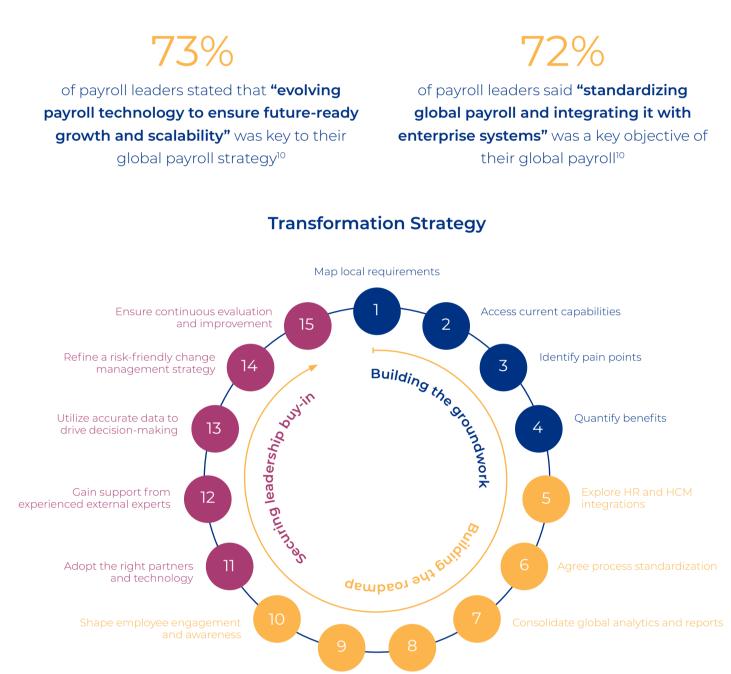
USD\$4.78

is the average cost of a single point of data entry when completing manual HR-related tasks⁸

30%

of payroll leaders stated that "manually entering or loading payroll inputs" was the most time-consuming aspect of payroll⁹





Innovate Integrate, innovate & transform

A well-oiled and largely automated machine with teams working on valueadding initiatives, payroll is primed for future transformation and growth.

While integration between HR and payroll is nothing new, the capabilities of a unified payroll solution reveal new opportunities to continuously unlock new cross-functional innovation.

Payroll data informs HR insights; HR can make data-driven decisions and identify potential issues before they escalate; financial planning enhances...the list goes on!

With a unified global payroll system working seamlessly in its own right, while now engaging with wider business initiatives, payroll is no longer an operational function it's a competitive advantage.

Performing to survive

While global payroll processes struggle along, the lack of evolution is not only limiting payroll's own innovation, but that of wider business transformation.

Amidst the acceleration of AI and ML technologies being utilized by HR, Finance, and T&A departments – let alone competitors - payroll plays a pivotal role in providing data to reveal new insights across workforce productivity, employee engagement, and financial planning.

It is data that's needed to drive proactive planning and cost-optimization; to inform strategic decision-making and attract new talent opportunities.

However, without a unified global payroll system working seamlessly to integrate with, HR and Finance departments' own transformation capabilities are limited. Standing still is now stifling growth – both within the payroll function and the business at large.

For today's payroll leaders, failing to evolve current operations by doing nothing clearly comes with consequential costs too high to ignore.

In order to fully champion a payroll future-proofed for global growth however, you'll need a solution provider that really delivers. Here's what to look for in a potential payroll partner...

> Finding the right partner: A checklist for success

Unifying global payroll is about simplifying and streamlining. It's about taking complex pay and making it fast and friction-free.

It's about services flexible enough to be deployed globally and then championed with certainty – knowing that no matter how complex things get, payroll is the one thing you can rely on. To make sure it is, you'll need a partner you can rely on, too.

Here's a checklist to help you identify your current payroll performance ahead of exploring a potential provider fit:

Audit your current processes

- Identify operational efficiency opportunities
- **Assess** integration capabilities with existing systems
- **Evaluate** compliance and regulatory requirements
- Establish scalability needs

 \checkmark

Define future payroll scope (including pay and funding requirements) Find support to prepare a formal RFP





Don't let your payroll pay the cost of doing nothing.

Transformation doesn't happen overnight. But the cost of doing nothing with your current global payroll operations is a far riskier route to take.

By starting your journey towards a unified payroll solution, you can turn pay from an operational function into a competitive advantage - integrating payroll, funding, and payments on a single platform so you can pay your people accurately on time, every time, and everywhere.



"With CloudPay, we introduced an automated and efficient end-to-end process from information upload through to employee pay. This process is less error prone, fully auditable and most importantly, accurate." VP of EMEA Payroll, VISA

ARE YOU READY TO STAND AND DELIVER A UNIFIED PAYROLL FOR FUTURE **GLOBAL GROWTH?**

Explore More

https://www2.deloitte.com/content/dam/Deloitte/us/Documents/human-capital/us-apa-payroll-congress-survey-report.pdf **10.** https://info.cloudpay.com/hubfs/Everest_ Group_-_Reaping_the_Benefits_of_Unified_Pay_Solutions_-_Web.pdf

cloudpay