



The Payroll Conversation to Help you Thrive

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- Director, Human Insights and HCM Strategic Advisory
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- 24+ years in HCM as Leader and Consultant
- Former IT Director at Columbia HCA Hospital
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- 15 + years as a Care Counselor



Human Insights &
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**The World
of Work is
Evolving!**



Freedom is Choice

What they do
Where they work
When they work
Who they work for



Everything Has Changed!



WORKPLACE

- Flexible Work/Schedules
- Modified Work Weeks
- Remote
- Hybrid
- Work-Life Integration



WORKFORCE

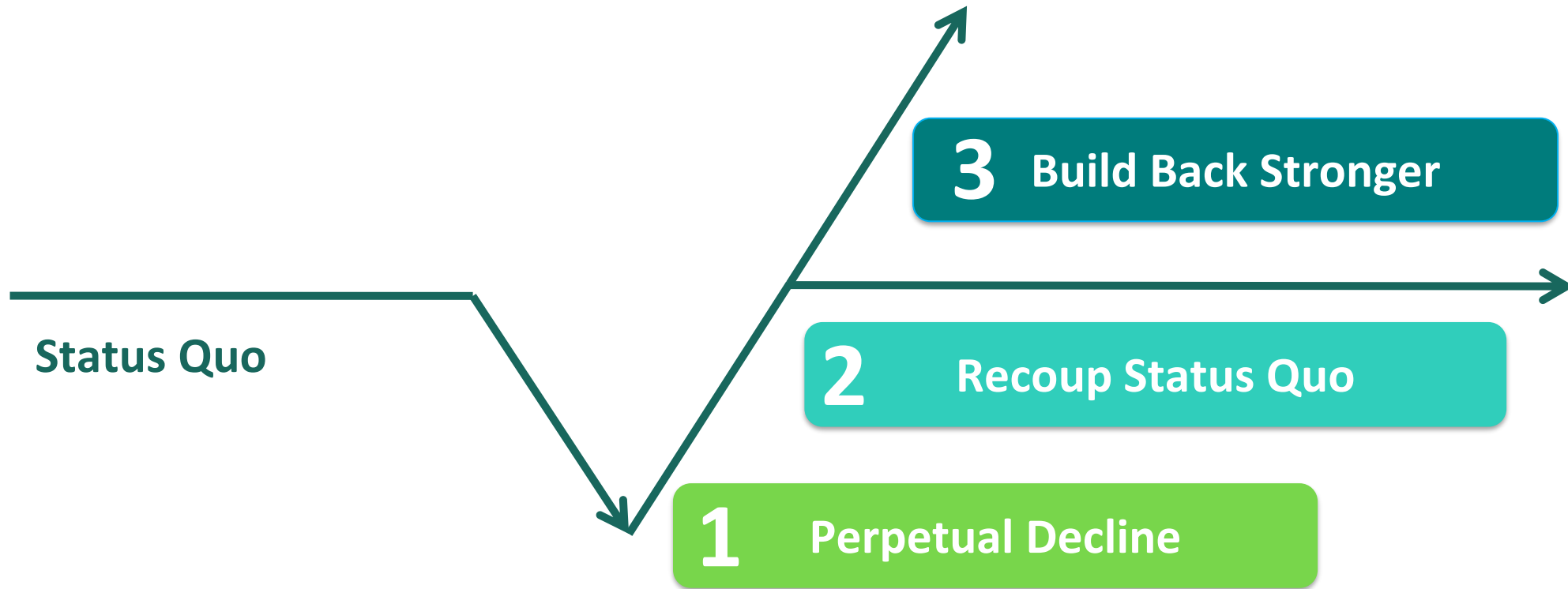
- Engagement
- Retain & Develop
- Trust, Transparency, & Stability
- Diversity, Inclusion, Belonging
- Multi-Generation, Gig, & Temp Workers



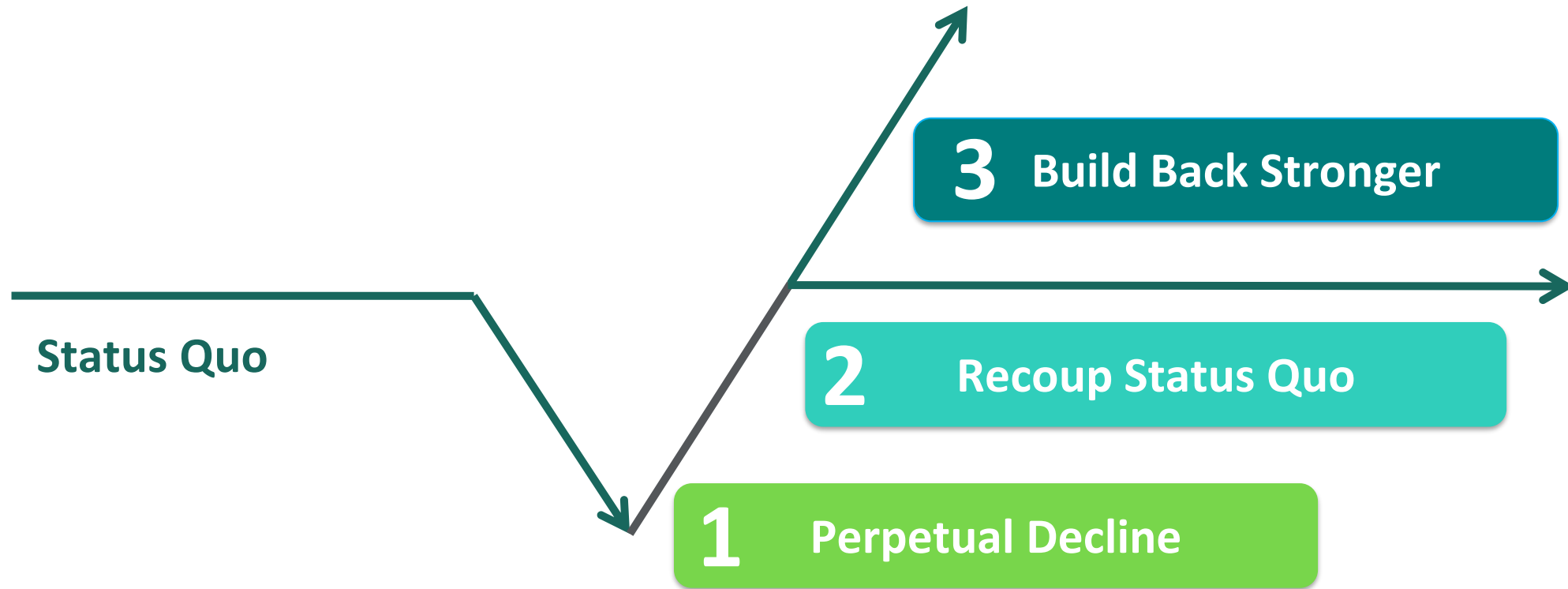
WORK

- Technology Empowered
- Cloud-based
- Mobile First
- Real-time Data & Analytics
- AI-Driven Automation

What Path is My Organization On?



What Path Am I On **Personally**?



We have an opportunity to improve and positively impact the lives of so many people.



Designing A People-Led Future

A group of diverse business professionals are gathered in a meeting. In the center, a woman with long brown hair and glasses, wearing a grey blazer over a patterned top, looks towards the right. To her left, a woman with dark hair and a black floral top looks towards the center. In the foreground on the left, a man with a beard and glasses is partially visible. On the right, a man in a light blue shirt is gesturing with his hand while speaking. The background shows a bright office space with large windows.

It's Payroll's Time to *Shine!*



**We are at an inflection
point for Payroll & business
leaders...**

**and this is our opportunity
to reinvent what
wasn't working**

**What do Employees
Expect from Employers?**

**What do Employers
Expect from Employees?**

Expectations

Point A

Point B

Reality

The Cost of Doing Nothing

“Do you ever feel like doing something NOW may cost you more than doing nothing at all?”



Let's Enhance the Conversation!

- Impact of Disruption
- Identify Key Elements
- Modernizing Your Payroll



The Cost of Doing Nothing

Four Key Elements



Impact of
Noncompliance



Impact on
Payroll



Impact on
Data



The
Hidden Cost



The Cost of Noncompliance

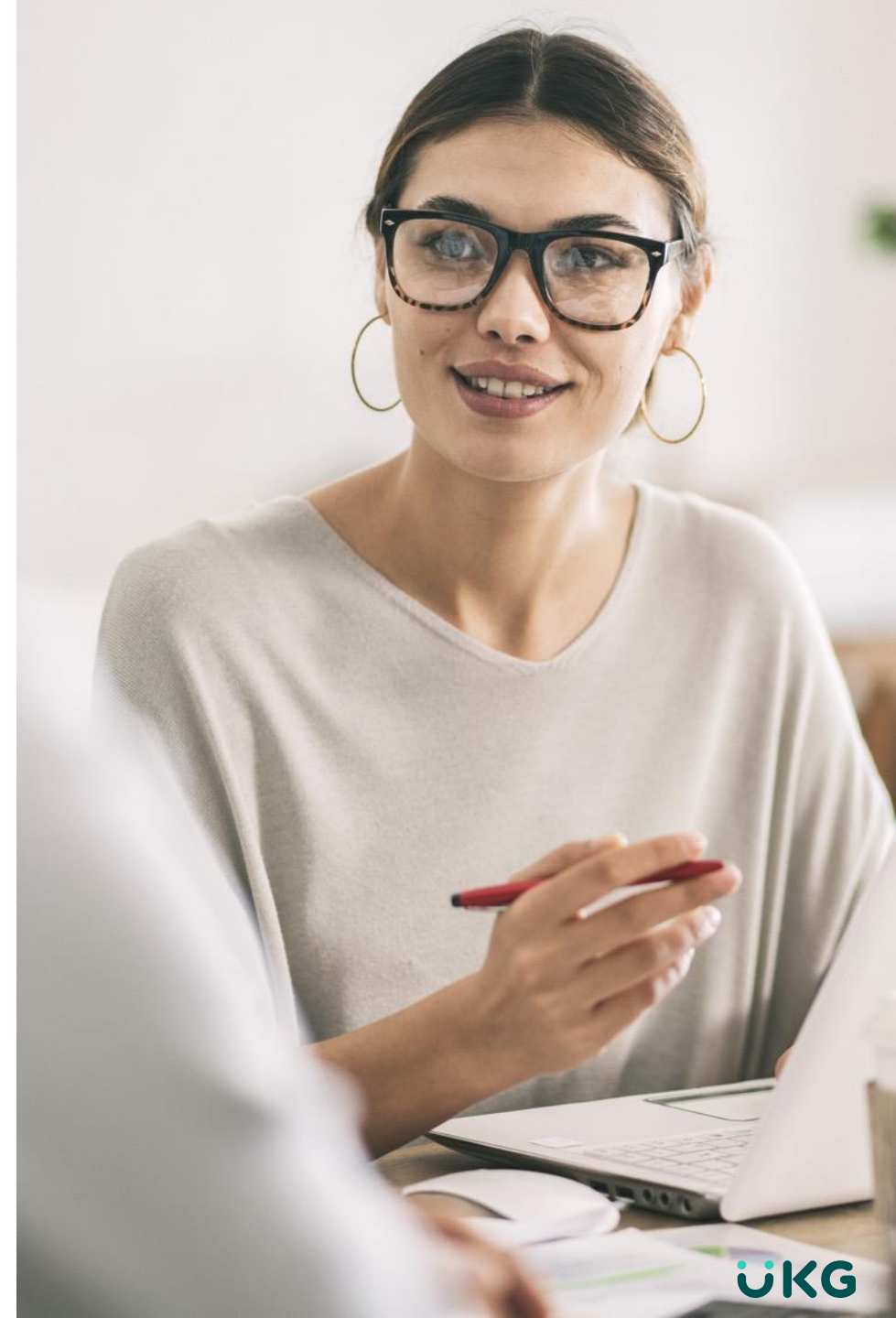
“**58%** reported witnessing colleagues cutting compliance related concerns”

“**56%** feel their HR & Payroll systems are too outdated to manage compliance effectively”

The Workforce Institute, “Navigating The Constantly Shifting Terrain of Regulatory Compliance”

Costs of Noncompliance

- Fines
- Penalties
- Credit Rating
- Company Brand
- Incarceration



The Impact on Payroll

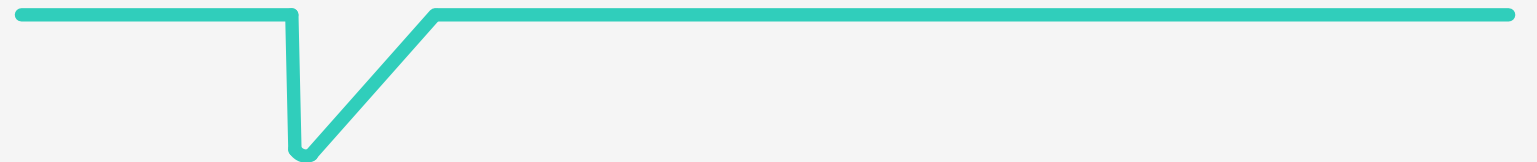
- Incorrect Paychecks
- Unaccounted Overtime
- Non-Reported PTO
- Time
- Money
- Employee Morale



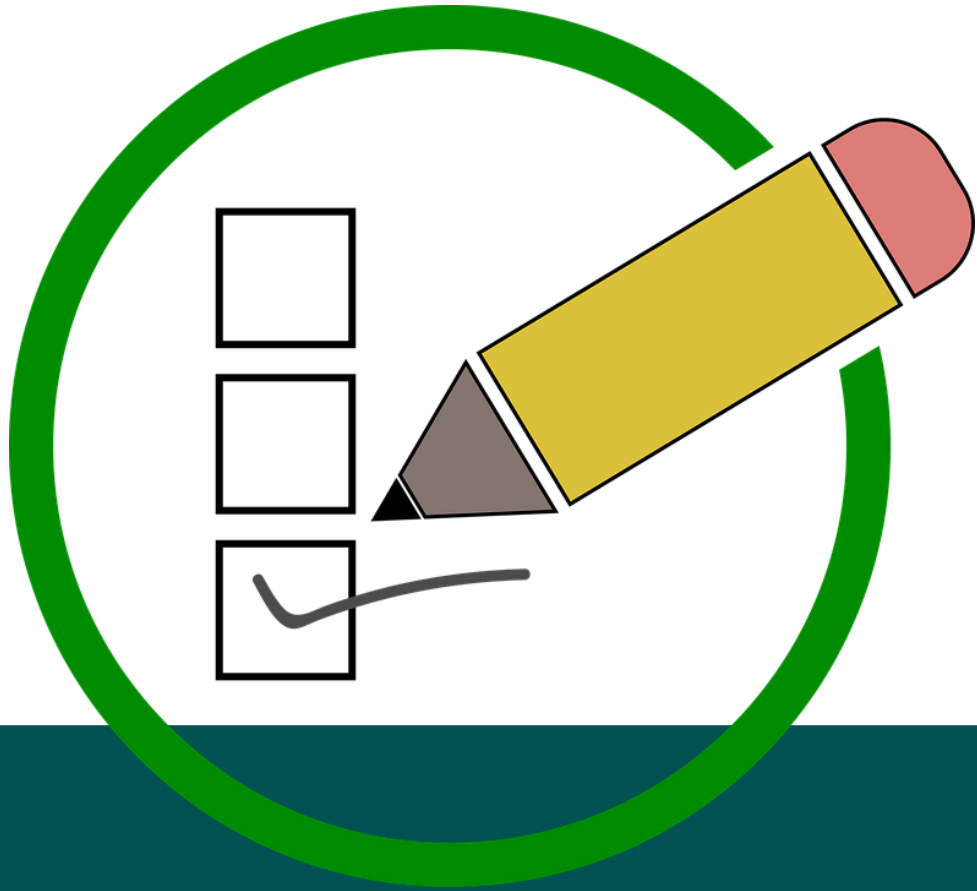


The Impact on Payroll

“49% reported they would look for other employment after just 2 errors on their paycheck”



The Workforce Institute, “Navigating The Constantly Shifting Terrain of Regulatory Compliance”



Poll Question #1

Impact on Payroll

- Frustrated and Fed Up
- Fatigue
- Anxiety and Depression
- Trouble Switching Off
- Isolation
- **Stress**
- **Burnout**



Stress

- Putting in too much effort
- Feel emotions more strongly
- Feeling hyperactive and anxious
- Less energy/Fatigue
- Physical symptoms

Burnout

- Difficulty putting in any effort
- Emotions feel blunted
- Feeling drained and helpless
- Less motivation
- Emotional symptoms



“The impacts on Payroll do not happen over night, they happen over time.”



Assess Yourself

- Review your physical and mental symptoms.
- Are you stretching yourself to thin?
- Do you have healthy boundaries?
- Are you taking time for yourself?



Take Care of Yourself

- Practice Self-Care
- Establish Boundaries
- Recognize Triggers
- Practice Self-Compassion
- Take Time for You
- Get Help if Needed
- Learn to Unplug
- Communicate with Leadership
- Make Some Changes
- Practice Single-Tasking
- Lead by Example
- Have Fun



EMPLOYEE SYMPTOMS

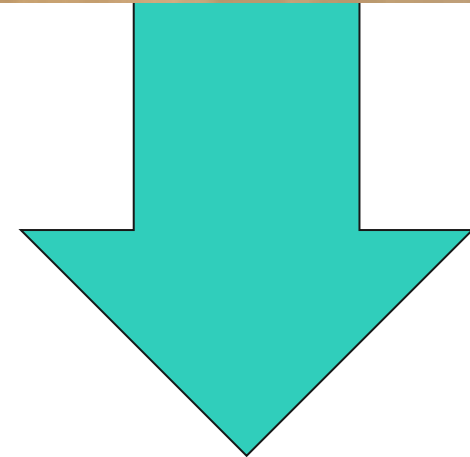
No Commitment
Low Engagement
High Attrition
Poor Customer Service
Low Productivity
Low Quality

UNDERLYING CAUSES

Late Payments
Bad Paycheck
Unfair Pay
Missing Deductions
Incorrect Taxes
Lack of Pay Insight
COVID 19
Civil & Social
Office vs Remote

Surge Capacity

- It's been depleted!
- Struggles of pushing past the limits
- “Just” take a vacation!





The Impact on Data

- Paper-Based
- Outdated Systems
- Siloed Systems
- Inefficient Processes
- Manual Processes

The Impact of Data

- Budgets
- Labor Costs
- The Bottom Line





The Hidden Costs

- System Costs
- Updates/Upgrades
- Maintenance Fees
- Support Costs
- Integration Costs
- Labor Costs

The Impact of Hidden Costs

- Time
- Money
- Efficiency

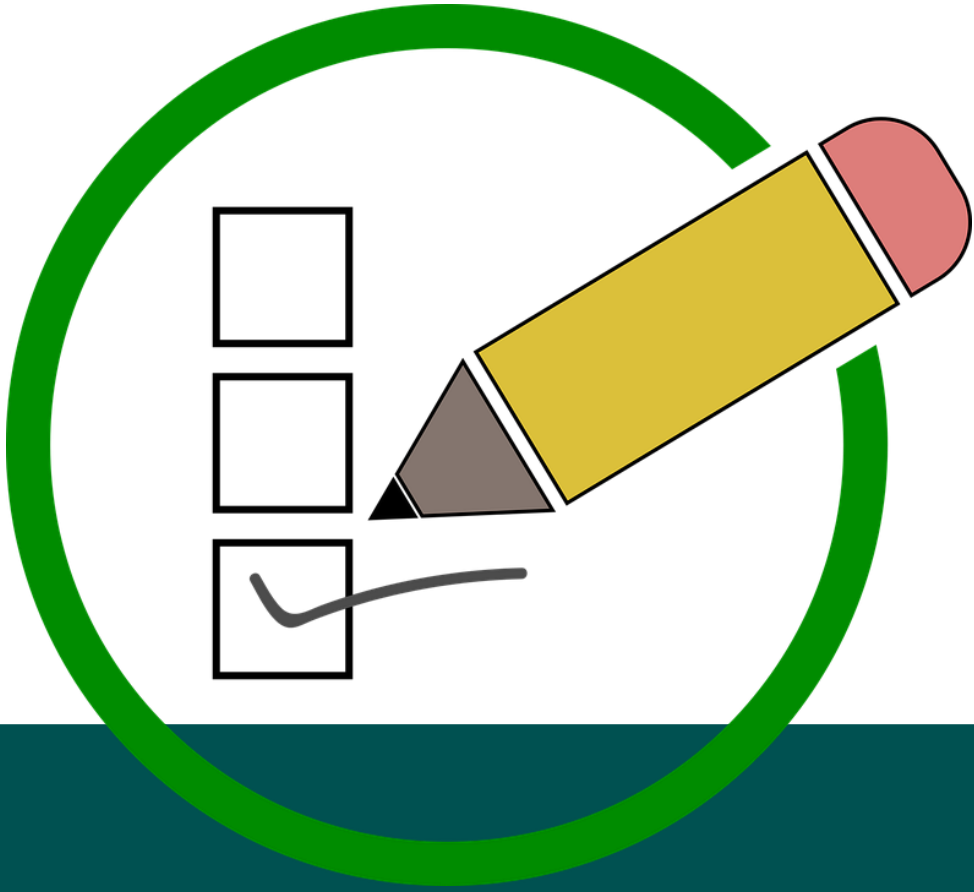




Find Your Hidden Payroll Potential



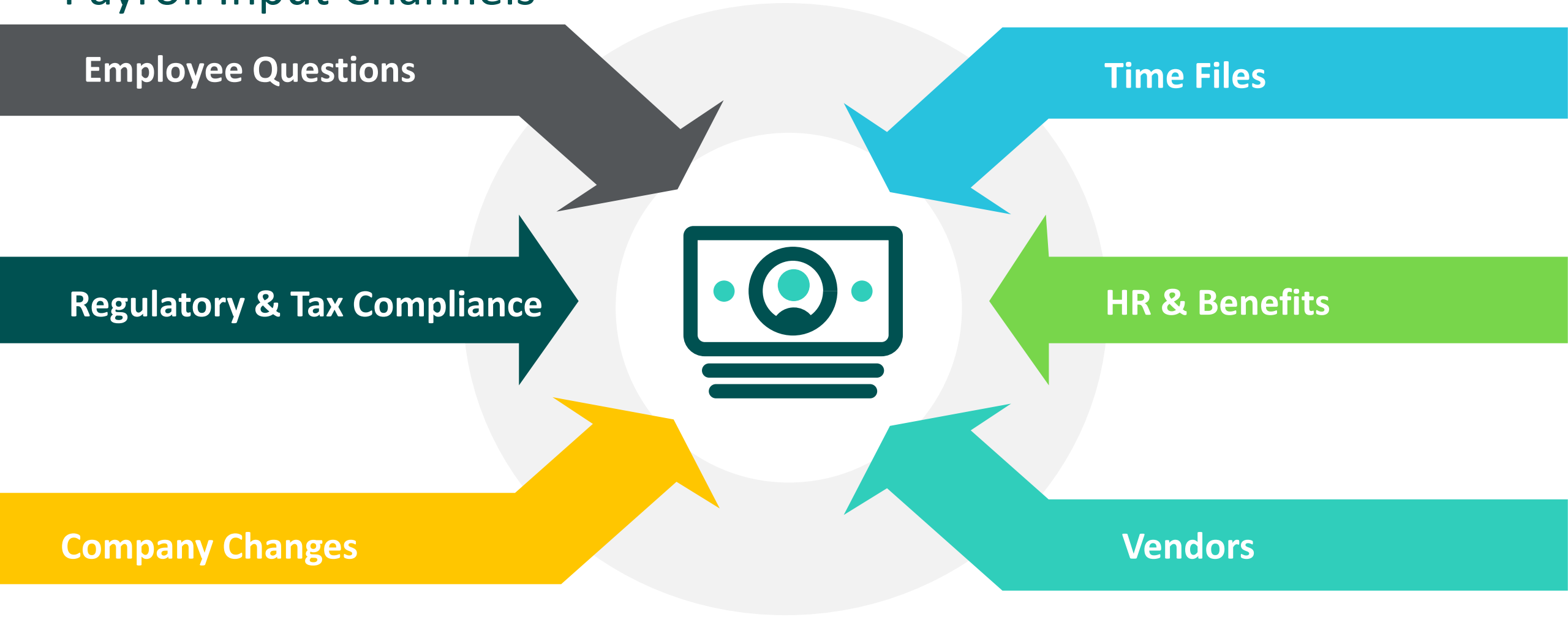
Assess Current Processes!



Poll Question #2

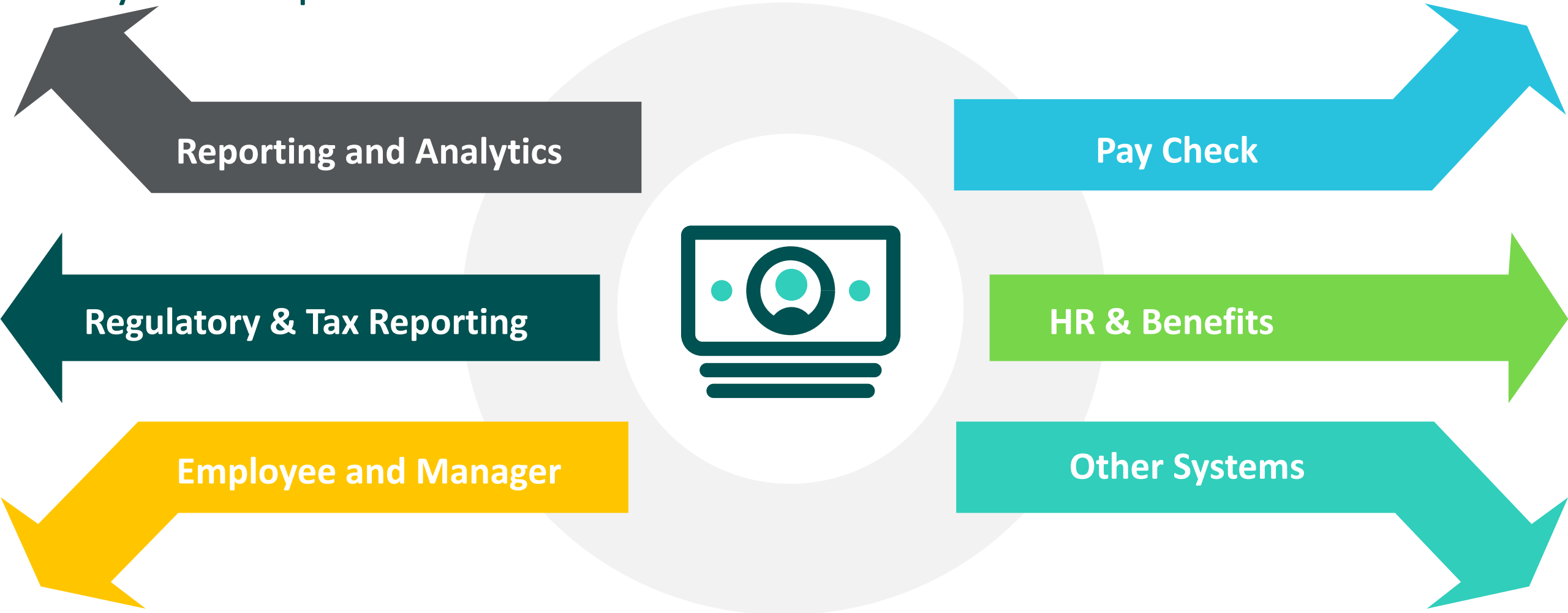
Assess Processes

Payroll Input Channels



Assess Processes

Payroll Output Channels



Reporting and Analytics

Pay Check

Regulatory & Tax Reporting

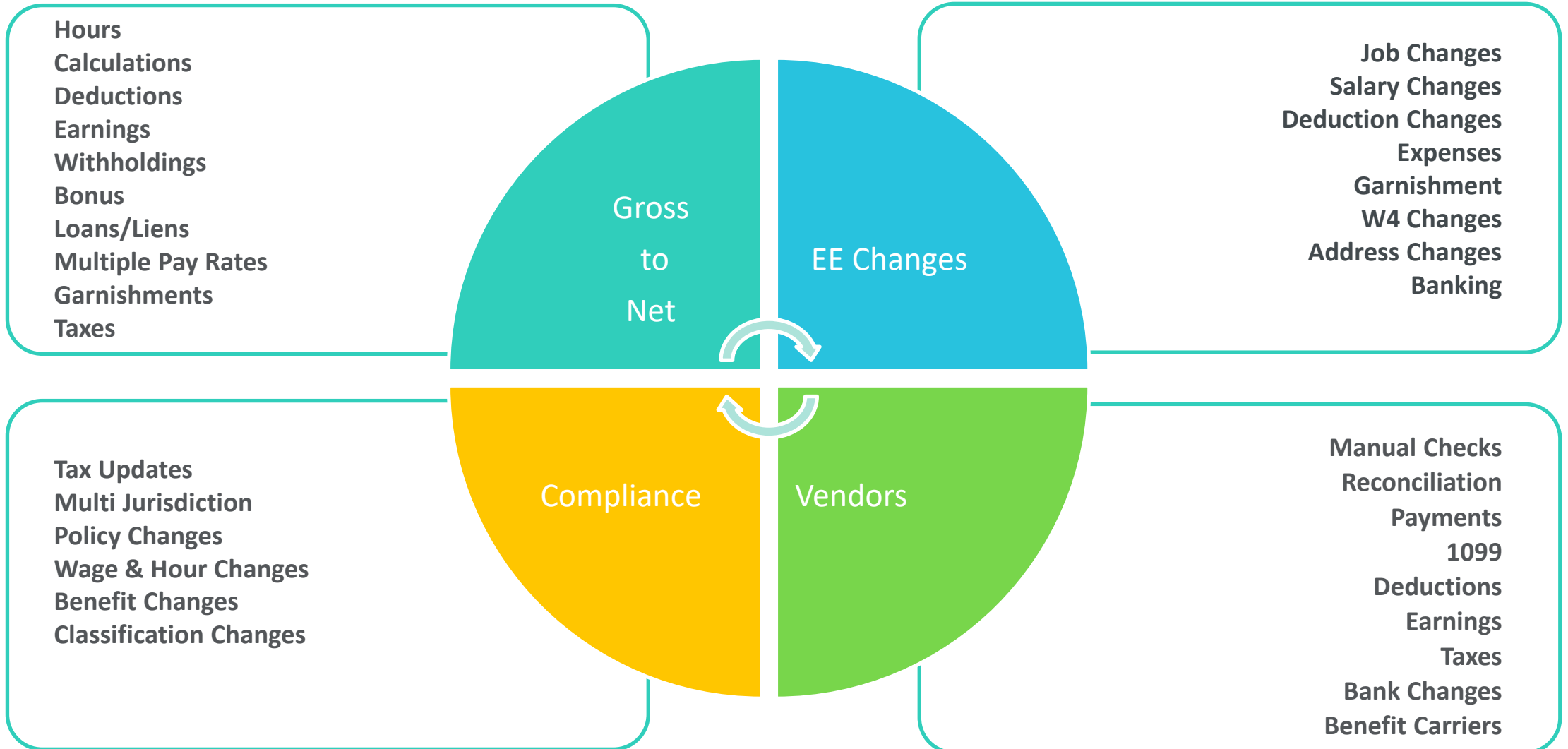
HR & Benefits

Employee and Manager

Other Systems

Assess Processes

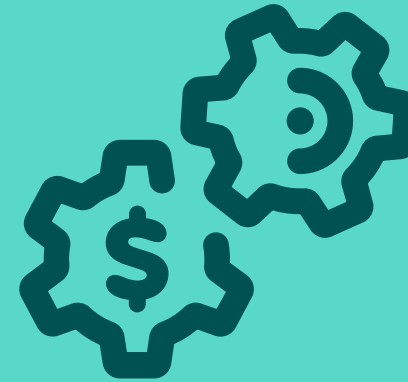
What to Assess



Assess

- Identify high value, with high potential for automation
- Review basic work rules for consistency

Payroll Processes



Timekeeping Processes

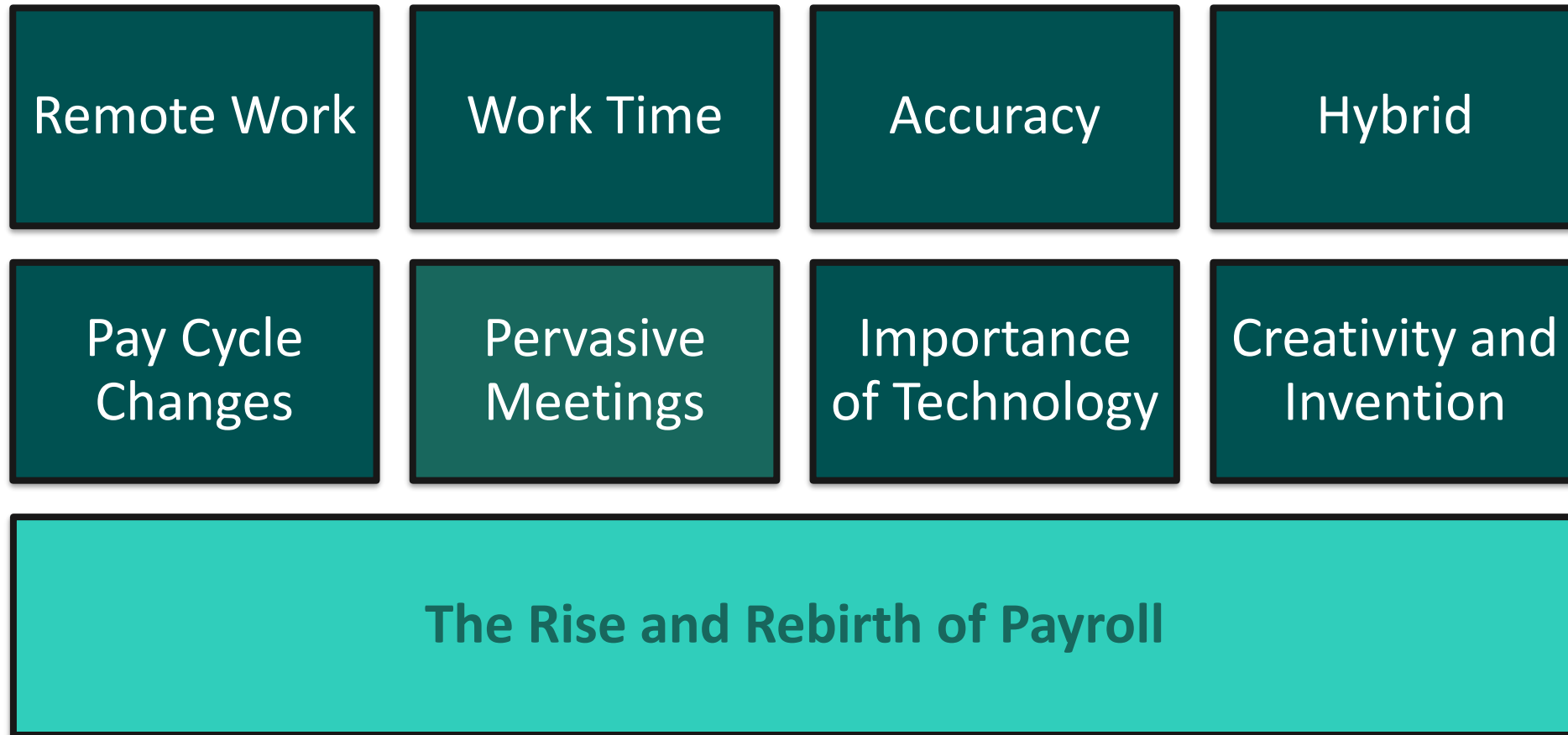


Benefits Outweigh The Risks

Don't
Hesitate to
Make
Changes



“We Can’t Unsee What We’ve Been Through”

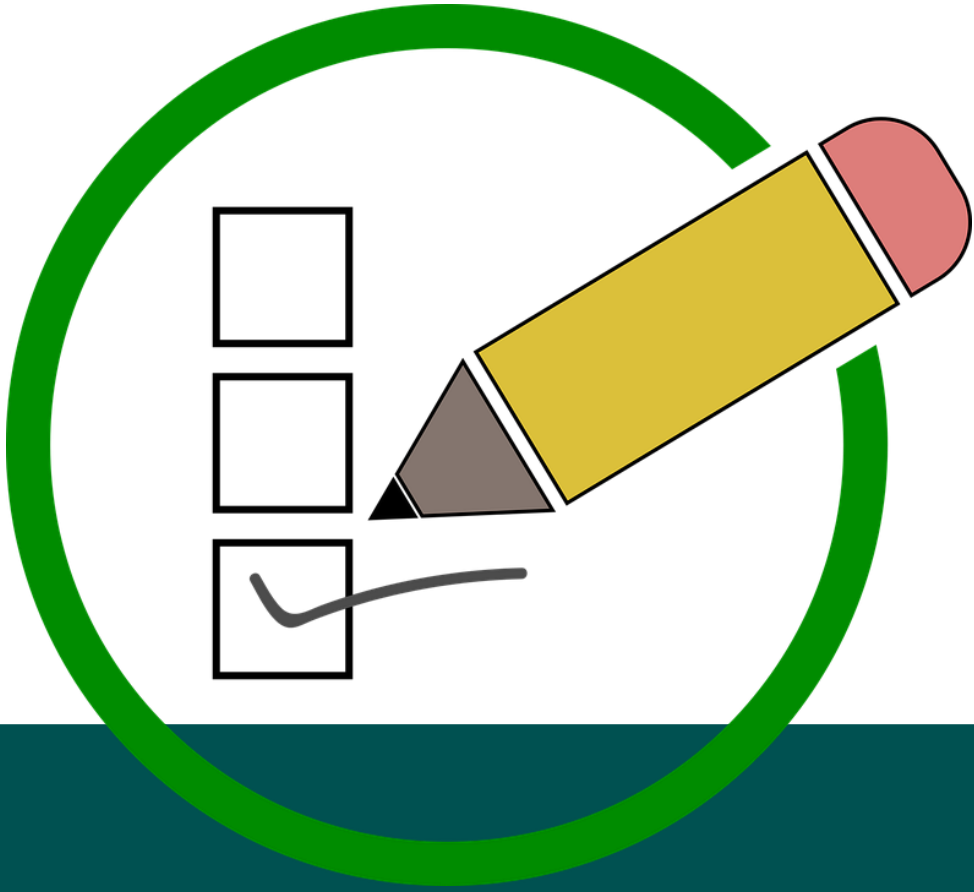


The Payroll Journey

- The journey is **never-ending**
- The journey allows **choices**
- The journey is **challenging**
- The journey is **exciting**
- The journey is **often volatile**



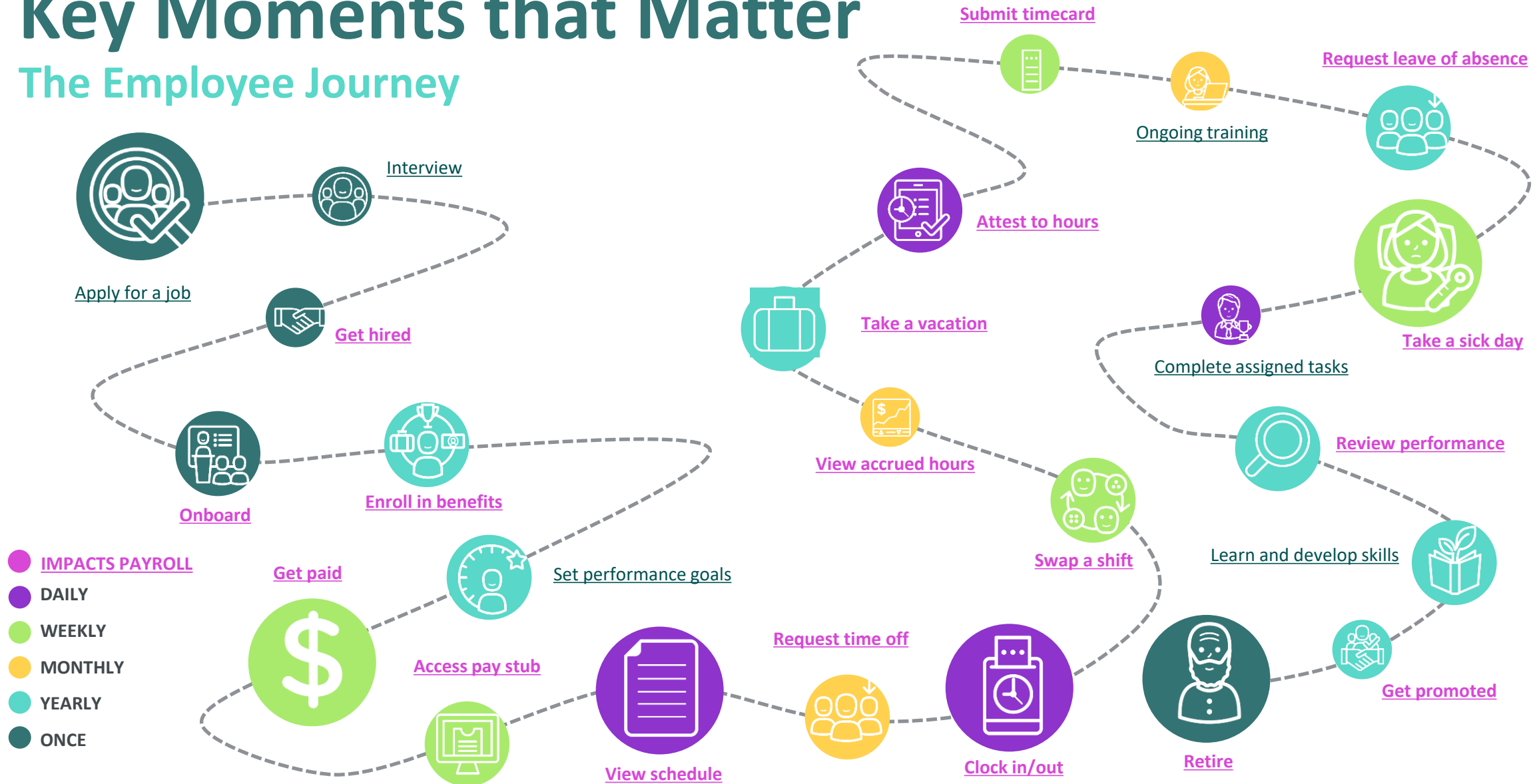
The journey has many ***moments that matter!***



Poll Question #3

Key Moments that Matter

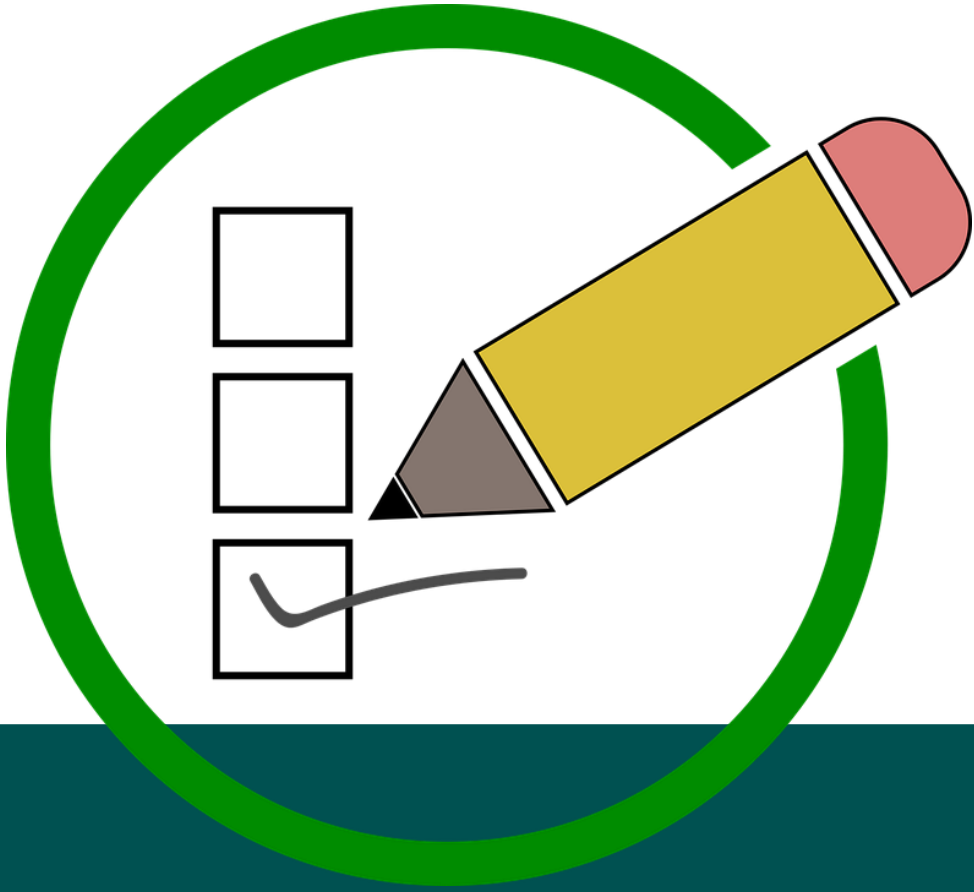
The Employee Journey



Payroll: Questions to Consider



1. How much work is required to apply the time rules in our HCM platform to our organization's payroll processes?
2. Is our HCM platform able to catch payroll discrepancies before they occur?
3. At what points in the pay cycle can we view payroll data, and how soon after changes are made do they become available?
4. How simply can garnishments be calculated?
5. At what point do compliance standards integrate with the payroll process?
6. How does the platform make sure that every step in the payroll preparation process gets carried out correctly?
7. How can the platform manage post-payroll processing?
8. What kinds of options are available for implementing services for areas we don't have the staff or time to handle?



Poll Question #4



Establish Key Performance Indicators



Over 50%

of companies don't track payroll KPIs



Efficiency



Accuracy



Expenses



Efficiency

- + Processing Time per Pay Cycle
- + Payroll FTE Staffing Ratio

- + Avg. Time to Reconcile Errors
- + Avg. Time Fielding EE Requests



Accuracy



Expenses



Efficiency



Accuracy

- + Error Rate
- + No. of manual, voided, stop payments
- + No. of Off-Cycle Checks

- + % of Payroll Adjust. Due to Late/Incorrect Approval
- + No. of W2-Cs Issued



Expenses



Efficiency



Accuracy



Expenses

+ % of EEs on Direct
Deposit

+ Avg. Cost to Produce a
Pay Statement

+ Total Cost of Compliance
Penalties



Making a Case for Change

Planning for Change:



Identify your
needs



Gather the
right team



Ensure user
adoption



Set the table
stakes

The Cost Doing Nothing



The Impact of Noncompliance

- Mitigate Risk
- Control Cost
- Better Brand
- Proactive Measures



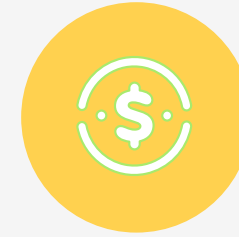
The Impact on Payroll

- Save Time
- Save Money
- Increase Employee Satisfaction



The Impact on Data

- Visibility into Workforce
- Proactive Decisions
- Manage Budget
- Control Labor Cost



The Hidden Cost

- Streamlined Processes
- Control Direct, Indirect and non-direct labor costs

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Thank you!

Teresa Smith

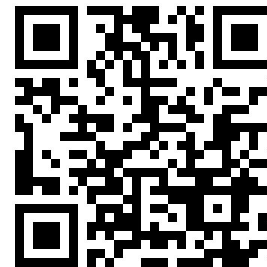


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