



CONVERGING PAYROLL AND HUMAN RESOURCES SYSTEMS



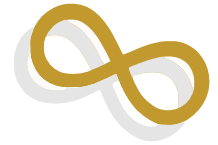
***Infinity*HR**

One System. Infinite Possibilities.



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Using the Cloud Can Save Time and Money, While Improving the Employee Experience

Technology changes fast, and each successive generation's expectations are quickly reshaping how human resources (HR) works with employees. In order to adapt, businesses must simplify their HR strategies to gain efficiencies, reduce costs, and maintain employee engagement. The convergence of cloud-based HR systems and payroll is one area of opportunity that can help businesses stay competitive now and into the future. Convergence may sound like just another corporate buzzword, but it's happening all around us as new technologies make our lives more productive and efficient. The smartphone is a perfect example. There was once a day when we would wake up to an alarm clock, play music from CDs, use a calculator to crunch numbers, and video family events using a camcorder. We haven't stopped doing these things, but we can now accomplish them using just one device. To make this smartphone convergence a reality, technology companies had to do massive backend work to ensure these applications functioned seamlessly into one platform—all while meeting ever-changing consumer expectations. Shifts in employee needs and new technologies are disrupting traditional HR systems in a similar fashion.

The Payroll Convergence Trend

A decade ago, HR systems were designed for HR professionals to better track payroll and benefits according to Josh Bersin, of Bersin by Deloitte. Today's expectations are different, and HR systems must now be designed with the employee in mind. For example, Millennials are the largest generation in the workforce, and they are pushing the use of mobile devices at work. In addition, more people are telecommuting and working outside of the traditional office. "One of HR's biggest opportunities in 2017 is to get away from designing more programs to focusing on making work-life better," according to Bersin, in his Predictions for 2017: Everything is Becoming Digital.

Payroll is one area where HR can adapt to improve the employee experience. Accessing payroll on smartphones and other hand-held devices can help HR and employees keep track of pay in real-time. Convergence happens when employees can access their pay stubs while also tracking retirement accounts,



paid-time off, and other HCM features. A centralized system can also connect all employees to one secure area and access information remotely, no matter where they are. Strong software applications can help standardize these features for employees across an entire company. Not surprisingly, more businesses are looking to capitalize on such payroll applications. Core HR processes, recruiting, and onboarding remain top areas where many organizations are investing the greatest time in process improvements, according to the Sierra-Cedar 2016-2017 HR Systems Survey. Interestingly, payroll also made the list with 8 percent of respondents looking to invest more in this area. This was compared to 2 percent last year. The trend is moving up.

The Complexity of HR Convergence

Having a one-stop shop for payroll is optimal for companies and employees, but converging payroll and HR management systems into one software platform is a complex task. Payroll systems must store employee data, pay and benefits, compensation history, and other information. Payroll is an area that HR must get right, all the time. Many business leaders may be reticent to change their payroll systems in fear of disrupting pay schedules. According to the Sierra-Cedar survey, surveyed organizations identified a number of continuing payroll challenges, including: reporting functionality, actual payroll functionality, integration, and poor service and support.

To adapt to these challenges, HR must see itself as a platform that provides services, tools, information, and real-time data to employees and managers. Bersin wrote that “an effective option is to build an integrated employee experience platform, one built on apps and an integrated backend.” This platform mentality matches the end users’ expectation that an application should seamlessly integrate from system to system. This standardization can help improve performance, decrease redundancy, and reduce human error in businesses. As an example, with HR and payroll systems synced together, double data entry can be avoided, thus reducing the HR workload. In the end, this simple mindset and platform approach can provide businesses a foundation to make complex decisions by easily pulling and working with data from their applications. Working through the “cloud” is one technological advance that can greatly enhance this platform approach.



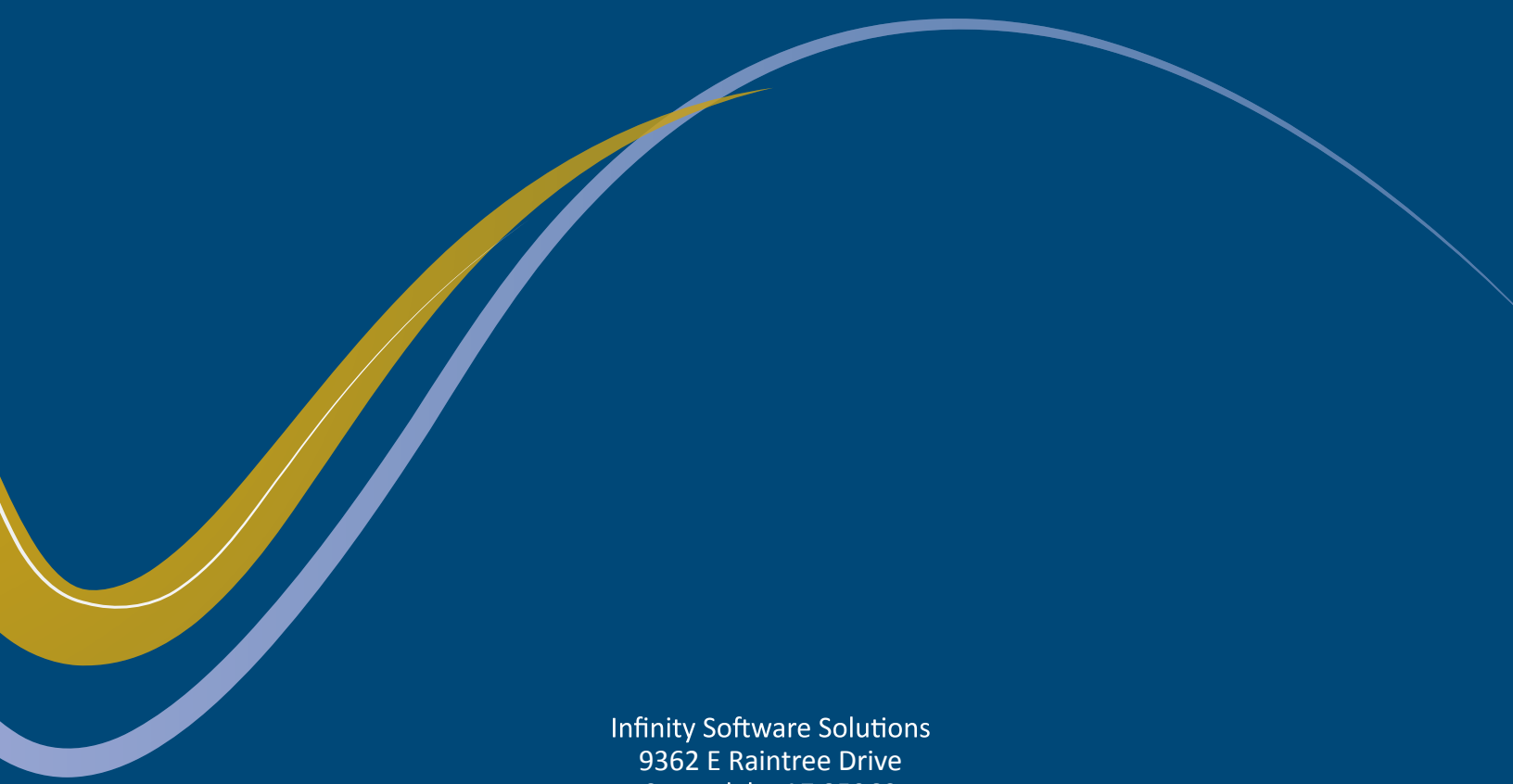
Help from the Cloud

Like convergence, the “cloud” seems like another nebulous corporate buzzword. It doesn’t refer to the fluffy things in the sky; rather, it describes the ability of computers to store and access programs over the Internet instead of a computer’s physical hard drive. This allows for greater data availability and storage while also protecting information from potential loss. Consumers and business use the cloud differently, though. For example, businesses may subscribe to a service through the Internet, also known as Software-as-a-Service (SaaS). In fact, SaaS payroll solutions have surpassed licensed payroll in use, according to the Sierra-Cedar survey. Sierra-Cedar expects SaaS/Cloud payroll adoption to increase by 11 percent over the next year.

The power of the cloud allows an HCM application to span the entire employee lifecycle giving HR executives and administrators everything they need in one, convenient place. This includes payroll management and employee attendance, among other pieces of information. In addition, cloud-based services provide automatic software updates, real-time data entry, data backup, and remote access to HR information. Thus, cloud technology makes it easier for businesses, especially smaller ones, to cost-effectively modernize and automate their payroll processes.

InfinityHR Delivers Cloud-Based Payroll Convergence

Business of all sizes can benefit by adopting HR technologies to improve competitiveness. In fact, organizations with higher-than-average HR technology adoption saw almost double the revenue per employee, according to the Sierra-Cedar survey. However, not every business is in the position to create these HCM platforms themselves. InfinityHR is one such turnkey system that can help HR executives and administrators access payroll and manage all HR data—hire to retire—in one system. InfinityHR is a cloud-based system that has been designed to help businesses enhance their HR platform by providing access to data, which makes it possible to quickly streamline hundreds of processes. In turn, this supports data-driven decisions and empowers HR teams to better react to their employees’ needs in a timelier manner. In the end, the worlds of payroll, HR, and business management are converging as companies adopt integrated solutions to control costs, improve efficiencies, and maintain employee engagement. InfinityHR helps businesses stay ahead of the competition by converging a multitude of HCM needs into one secure, convenient place and stay one step ahead of a constantly changing environment.



Infinity Software Solutions
9362 E Raintree Drive
Scottsdale, AZ 85260

Website: www.infinity-ss.com
Phone: 1-866-TRY-HRMS (1-866-879-4767)
Email: sales@infinity-ss.com

