

Shorter pay cycles needed to support healthcare professionals

Submitted by: BlueSky Public Relations Ltd

Thursday, 2 February 2023

Responding to comments from Doctor, Researcher and Author, Dr Matt Morgan, that shorter pay cycles can help with pay disputes across the healthcare sector, Paul Bartlett, CEO of global employee pay provider, CloudPay, has added:

“With disputes over pay and continued unrest in the healthcare sector on-going, concerns of a potential staff exodus are very real and will only be exacerbated if elements such as pay cycle changes and pay flexibility aren’t considered. We echo the sentiment shared by Dr Matt Morgan that processes are largely slow and bureaucratic and for today’s modern workforce this simply doesn’t work.

“With businesses and families across the UK feeling the full effect of the Cost-of-Living crisis, especially those working in the NHS, any move to help increase access to funds should be put forward immediately. While I can’t speak on the need for pay rises in particular, there are other changes that can be made – and they can be made now.

“People should be able to access the salary they have already earned when they want and need it, rather than wait until a designated pay day - or resort to loans or credit cards. Giving employees access to Earned Wage Access or Pay On-Demand solutions where they can draw down a portion of their salary as and when they need it makes absolute sense and is arguably a cost-effective solution to help mitigate some of the problems we’re seeing.

“We also can’t overlook that payroll processes haven’t evolved at the same pace as perhaps some of the wider NHS digital transformation has. If payroll teams are to keep up with the level of demand, greater efficiency and processes are needed through adoption of innovative technology. Tapping into tools such as automation, improved integrations and AI, which can reduce the need for supplemental runs and limit the potential for errors – all of which are costly for businesses – will give finance teams the opportunity to revamp processes to be more appropriate in the modern world of work.

“The fact that other countries such as Australia have considered how to adapt pay processes and have implemented two week pay cycles shows that there is more that healthcare employers can be doing to support staff. We saw a similar challenge in the US, where a concern around the exodus of talent in industries with slow and rigid pay structures led to the rise of On-Demand Pay solutions. If the UK could follow suit and recognize the potential upside of taking a more modern approach to employee pay with flexible solutions the healthcare sector could face less disruption and staffing challenges.”

“If there was ever an indication for companies and organisations to review their financial and payroll processes to save time, costs, ensure greater accuracy and improve the financial wellbeing of their employees – it’s now.”

Ends

Press contact

Vickie Collinge

vickie@bluesky-pr.com

01582 790705