

Latest ONS data demonstrates a need for flexibility in payroll and payments

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Responding to the latest labour market statistics from the Office for National Statistics (ONS) which show an uptick in self-employed and part-time workers, global employee pay company, CloudPay, has warned that flexibility will be key for payroll and payments.

John Pearce, SVP Payroll Operations at CloudPay, commented:

“With the ONS data suggesting that the first quarter of 2023 saw the employment rate in the UK increase, driven by self-employed and part-time workers, businesses are going to increasingly face a need for flexibility in payroll and payments. In fact, in our recent Global Payroll Efficiency Index (PEI) report, we found that First Time Approval Rates (FTA) had decreased in the last year for the first time in the Index’s history, driven by the extra complexity of managing more part time and temporary workers.

“While this trend is to be expected in the current economic climate when employers are arguably more reluctant to increase permanent headcount and are, as a result, relying on temporary workers, it is likely to place further pressure on payroll teams to provide more flexible pay solutions. The administrative burden that increased numbers of part time and temporary workers can have on employee pay solutions is significant.

“Now more than ever, the ability to be able to seamlessly adapt and flex pay solutions to suit the constantly changing needs of the workforce is key. Delivering this will be underpinned by access to the right technology to help alleviate some of the pressure facing payroll teams.”

Ends

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