

Employee experiences being impacted by siloed payroll systems

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One in three payroll, finance and HR leaders believe that employee experiences are being impacted by siloed and standalone payment systems. That's according to research from Everest Group, supported by global payroll provider, CloudPay.

The findings, from a new research report – 'Reaping the Benefits of Unified Pay Solutions' (https://www.cloudpay.com/resources/reports-guides/report-everest-unified-pay-solutions/?utm_campaign=2024-Mktg-Everest) – revealed that 31% of leaders believe their payroll systems are impacting their employees' experience at work. CloudPay has warned that a negative experience could have knock-on effects on recruitment and retention strategies if not resolved.

The study also found that 90% of leaders believe that payroll plays a major role in shaping the overall employee experience, and 80% listed elevating their workers experiences as an important, or very important, objective. This is indicative of a growing recognition that payroll delivers more value to businesses and workforces than payments alone.

The research drew insights from a survey involving over 100 senior leaders in payroll, finance, and HR to understand the complexities of global payroll operations and highlight the significance of unified pay solutions in today's dynamic work environment.

Matt Hillier, EVP Product at CloudPay outlines why payroll is so important to employee experiences: "The statistics from our report confirm what many within the industry have felt for some time; namely, that payroll is critical in shaping overall employee perceptions of their workplace and employer. However, the fact that one in three leaders felt their systems were having a detrimental impact on the employee experience should be of concern, particularly when so many are struggling to recruit and retain talent."

"While payroll obviously plays a critical role in all businesses, its impact on the employee experience has often been overlooked, but our survey indicates a growing shift towards broader objectives. It's now becoming more apparent that the function plays a central role in how employees feel about their employer, and this should encourage HR practitioners to adapt and place more focus on their payroll systems and how they approach payroll as a whole."

"By investing in a unified approach enterprises can boost employee morale, reduce stress and foster greater levels of loyalty amongst their staff. Naturally, payments have to be the priority for businesses, and ensuring that they are transparent, seamless and accurate is the single most important aspect to focus on. However, by integrating global payroll, payments and other aspects, like earned wage access, all under a single, unified umbrella, the function can have an even greater impact on shaping employee experiences."

The full report can be downloaded [here](#)

