

Payroll teams wasting up to 10 days per month by not investing in tech

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Payroll inefficiencies are costing businesses valuable time and money, yet over a quarter of payroll leaders are delaying tech investment.

Despite the growing need for modernisation, 27% of payroll teams aren't prioritising necessary technology upgrades, leading to significant time and financial losses. According to a new report 'The Cost of Doing Nothing (<https://www.cloudpay.com/the-cost-of-doing-nothing/>)' from global payroll and payments specialist CloudPay, payroll teams could be wasting up to 10 days per pay run by sticking with outdated processes.

While 73% of payroll leaders recognise the importance of investing in new technology, the report highlights a critical gap: those failing to act could face long-term consequences, with inefficiencies hampering productivity and straining budgets. The findings highlight the urgent need for a unified, tech-driven approach to ensure timely and accurate pay runs, while significantly reducing operational costs.

John Pearce, Chief Customer Officer at CloudPay, explained: "Payroll has become increasingly complex due to global and fragmented workforces, making timely and accurate payments more challenging than ever. The only way to maintain high performance is through advanced technological platforms that offer a unified, global approach. It's concerning that a quarter of organisations are not prioritising these upgrades, given the high cost of inefficiencies."

"Legacy systems are often difficult to navigate, heavily reliant on manual input, and prone to errors. As global businesses expand, outdated platforms simply can't keep up. The cost of maintaining these systems is too large to ignore."

"The benefits of investing in unified solutions are undeniable. Our report shows that the average payroll error costs around £218, and when multiplied across jurisdictions, the financial impact quickly escalates. Additionally, adopting unified solutions saves teams up to 10 days per pay run—time and resources that can be redirected toward more strategic tasks."