

Payroll Processing Services

Key Features

Solution:

Payroll Processing Services since 2005

Benefits:

1. 100% timely updates
2. 0% delay in pay-outs
3. 40-60% reduction in transactional and capital cost
4. Multi-tiered checks for data confidentiality and security

The Client

Based in Florida, the client is a leading provider of contingent workforce compliance and management services beginning from vendor management to consolidated invoicing. Their comprehensive suite of solutions includes: Risk Mitigation and Compliance Contractor Sourcing, Professional Payroll Processing, Complete Contingent Labor Outsourcing.

Leading corporations require a flexible workforce comprised of full-time employees, temporary employees, and consultants. Managing such a highly variable workforce has become an increasingly complex and costly endeavor that remains outside the core competency of most companies. As a result, most executives who are truly focused on their core business have chosen to outsource the management of their third-party labor related vendors.

The Business Need

The client works as an outsourced payroll processor for corporate houses in the US. The complexities of payroll processing, high cost structures and great number of manual processes were demanding higher resource utilization & paperwork.

Looking at cost savings and the need to focus on their core competencies our client decided to further outsource their payroll processing work. To summarize, our client wanted to have an outsourcing partner which could help them in cutting cost, provide faster turn-around-time due to time difference but without negotiating on consistency in service delivery and quality.

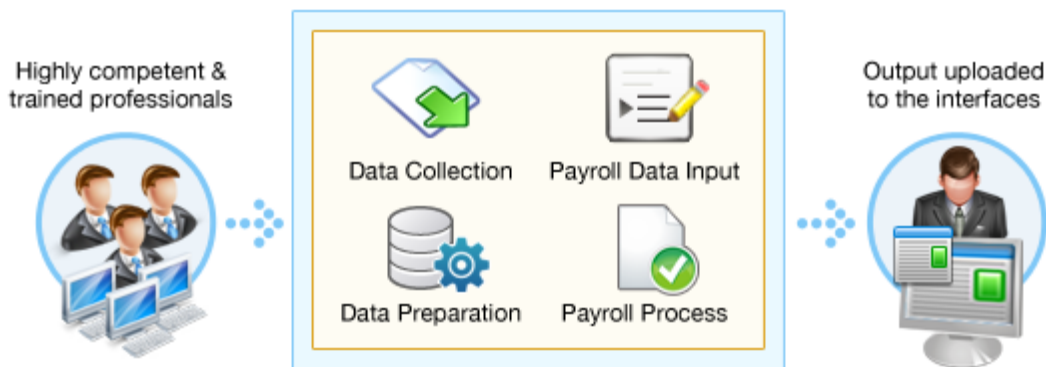
Rishabh's Solution

To ease the transition from onsite to offshore, complete payroll workflow was split into multiple processes or phases with a spread out migration plan. It started with the smallest and simplest client process on one processing platform. With every additional phase migrated, the complexity and the number of platforms used increased.

Effective training methodologies were imparted to increase understanding of processors and hence turnaround time along with increased efficiency and a substantial cost saving was achieved.

A four phased approach was proposed that included data collection, data preparation, payroll data input and the payroll process. Data collection and output upload to interfaces, and disbursements would happen at the client site, while the rest of the processes would be outsourced with appropriate customer contact points.

A look at the process flow:



The input was received electronically as the employees / consultants would fax their documents and the same would be received over web based outlook. All the work is carried out on the client server as the processors have access through remote desktops.

- **Employee Lifecycle:** The offshore solution is geared to address data management requirements across employee life cycle covering pre-employment verifications, medical tests, hire, time sheets, leave, compensation, transfers, relocations, promotions, employee status change and educational assistance.
- **Staffing:** The engagement was staffed with three layers of personnel: Project Manager, Supervisors and Data Processors.
- **Training:** A comprehensive three phased training program that covers country payroll, tests & case studies, role alignment, client specific process training, demos, etc. is imparted to the project members using a ready inventory of reusable training component and robust training methodology.
- **Process Robustness:** With refinements over a number of engagements, our processes are geared to give a commitment towards delivering optimum benefits to the client.

Benefits to the Client

Higher effective turnaround was achieved since all the work was split into two shifts using a follow-the-sun approach. The data accuracy was increased with multiple verification check points. Higher levels of automation resulted in a paperless environment while the data security was maintained. The automation and documentation of processes ensured process optimization & value add on.

With continuous refinements during various phases, our client has been able to achieve true transformational savings. The trial work started with one processor in 2005 and the team size has grown to 77 by 2012. We've not only gained the client confidence in our timely and accurate deliverables but also helped them gain business value by:

- 100% timely updates of employee data
- 0% delay in pay-outs
- Weekly cash processing is close to \$ 25 million.
- Reduced transaction and capital costs; a cutback of 40-60% per resource compared to onsite
- Accuracy and integrity of the data
- Multi-tiered checks to ensure data confidentiality and security

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About Rishabh BPO

Rishabh BPO, provides multiple service offerings that help our clients better manage their business needs through services supporting their Human Resources, Accounts & Finance and Marketing & Sales business units. Our parent company Rishabh Software is a CMMi level-3, ISO9001 and ISO27001 Company that provides services in Software Development, Business Process Outsourcing (BPO) and Engineering Services Outsourcing (ESO) to clients globally. Rishabh has offices in USA, UK and India with their main delivery center in Vadodara, India.