

4 WAYS TO BOOST PAYROLL ACCURACY

When employee salaries account for as much as **70% of an organization's operating costs**¹, there's no room for expensive errors. Here are 4 ways to boost payroll accuracy across your organization:



Eliminate time-entry mistakes

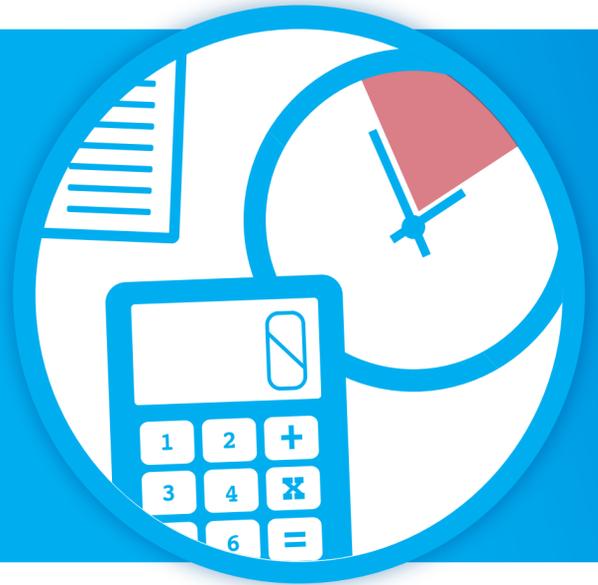
We're only human, and manual processes have a higher margin of error. Mistakes include misreading handwritten time data, keystroke errors, and rounding errors.

- Manual processes account for payroll error rates as high as **8%**²
- **48%** of organizations only learn about payroll errors when an employee complains³

Prevent calculation errors

Common missteps include noncompliance with national/local wage and hour laws, overtime calculation errors, and miscalculating gross pay.

- **Errors cost more than money:** Federal wage-and-hour lawsuits reached an all-time high in 2015⁴
- Automated workforce management drives **overtime costs down by 19%**⁵



Stop intentional time theft

... such as 'buddy punching,' when employees clock in for their friends who are not present.

- **3 out of 4** companies experience loss from buddy punching⁶
- Buddy punching costs organizations **> 2%** of gross payroll⁷

Track time-off accruals

Could your employees be taking more vacation time than they've earned? Empower your team to track their own accrual balances with real-time visibility.

- Employee absence costs organizations approximately **75%** of replaced workers' salaries⁵
- Without an absence management solution, the average employee takes an additional **1.25 days off**⁷



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Contact WorkForce Software at +1 877 493 6723 or visit workforcesoftware.com to learn how our automated workforce management solutions can help boost payroll accuracy and manage your labor spend more effectively.

¹Human Capital Management Institute, "Managing an Organization's Biggest Cost: The Workforce"

²As cited by Mie-yun Lee in "Stop wasting time with paper; create an attendance system"

³WorkForce Software and Workforce, "2015-2016 Workforce Management Trend Survey"

⁴Staffing Industry Analysts, "Federal Wage and Hour Lawsuits Up 8% to Record High, Firm Finds"

⁵Aberdeen Group, "Improving Productivity and Reducing Labor Costs with Automated Absence Management"

⁶Nucleus Research, "Automating Time and Attendance With Biometrics Reduces Payroll Error and Boosts Productivity"

⁷Nucleus Research, "Leave Management: Cutting Labor Costs"