

# Your One-Stop Shop for Payroll and Benefits Administration



Want to simplify your payroll and benefits administration to-do list? Read on for five reasons to outsource these HR processes to a single service provider.




## 01

### Greater business continuity

If you have Workday for benefits and payroll, you know the advantages of having one unified system.

Unfortunately, partnering with additional providers for payroll and benefits administration can add layers to that single source of truth. But OneSource Virtual can deliver these services within your Workday application to help maximize your Workday investment and maintain business continuity.

One integrated system + one service partner =

-  Peace of mind knowing your information is secure in Workday
-  Greater business continuity for your success
-  Additional functionality to boost the employee experience

## 02

### Time and cost savings

Managing payroll and benefits administration on your own is costing your company time and money.



In fact, almost **7 in 10 leaders spend more than one week each month on HR tasks** at companies with 100-249 employees.<sup>1</sup>

## \$10.7 million

Not to mention that the average annual cost of HR administration is **almost \$10.7 million for companies with 250-500 employees.**<sup>1</sup>

And as employee count increases, so does the cost of HR administration.

<sup>1</sup>Paychex's 2023 Priorities for Business Leaders Report

## 03

### Improved employee experience

When you offload time-consuming HR tasks to OneSource Virtual, your HR team (and the rest of your employees) will get to enjoy a hassle-free pay and benefits experience.

-  Reduce frustration from missing or incorrect benefits and pay information.
-  Free your HR teams to focus more on strategic work.

With today's strained job market, keeping employee satisfaction and retention rates high is a top priority.

-  Half of executives rank talent acquisition as a top challenge in meeting their strategic priorities.<sup>2</sup>
-  Two-thirds of executives don't feel that their company is equipped to handle the challenge of employee retention.<sup>2</sup>

<sup>2</sup>Deloitte Global Outsourcing Survey 2022

## 04

### Enhanced visibility and compliance

You benefit from increased visibility when your payroll and benefits functions are on the same platform with the same service provider.



You can easily pull reports that break down key metrics, such as employee cost and benefit utilization. Easy access to data means you'll always have the insights you need to quickly make strategic — and compliant — decisions.

High-performing HR teams are more likely to invest in HR analytics:

-  50% of high-performing teams invest in HR analytics.<sup>3</sup>
-  While only 18% of low-performing teams invest in HR analytics.<sup>3</sup>

<sup>3</sup>Lattice's 2023 State of People Strategy Report

## 05

### Flexibility and scalability

With OneSource Virtual as your partner for payroll and benefits administration, you can choose the services you need today — and scale as your needs change.



**Tiered service levels offer the ultimate flexibility.**

#### Payroll

- Full management of the pay cycle process
- Payroll processing direction and support
- Processing and payment of employee checks and direct deposits

#### Employee-centric solutions

- Earned wage access
- Payroll card
- HSA, FSA, and commuter benefits
- Payroll-linked bill payments

#### Benefits

- Benefits administration
- Benefits reconciliation
- Employee help desk
- Direct bill administration
- Employee decision support



#### Now Available — myFlexWallet!

Our digital wallet provides employees with one place to access pay information, manage tax-advantaged accounts, access earned wages between pay periods, and much more.

Ready to take your teams from transactional to transformational? Find out how with OneSource Virtual.

Contact us