



The challenge

In 2012, Equifax, a leading information solution provider, chose Workday as their single source solution for human capital management. With this change, they also had to find a payroll tax solution that would be compatible with their new ERP solution.

"With our previous payroll tax provider, we could not work directly with our data," says Karen Skelton, payroll and employment tax leader for Equifax, Inc. "We needed a partner that would give us full access and also be compatible with Workday."

Their next payroll tax provider also needed to be a dependable resource for their team.

"Our company is quite complex," Skelton says. "At the time, we had various legal entities but did not have various accounts for withholding taxes. It was important that our new payroll tax provider understood our tax structures, such as filing, remittance and reports."

OneSource Virtual offered a sweet spot

Equifax narrowed their decision down to a few payroll tax providers, eventually opting for OneSource Virtual.

"We chose OneSource Virtual for two reasons," Skelton says. "First, the price was better than the other competitor and our previous tax provider. Second, OSV dealt exclusively with Workday."

Skelton adds that OSV's ability to access Equifax's data directly from within their own Workday application was OSV's "sweet spot," because it alleviated the strain of reconciling systems and facing extra fees to view their own data.

"This was a huge advantage for us," Skelton explains. "It eliminated our concern about data flow and processing."

Overview

Equifax, Inc. is an information solutions provider for millions of businesses and consumers worldwide. Located in over 24 countries and headquartered in Atlanta, Georgia, Equifax is one of the three largest credit reporting agencies, along with Experian and TransUnion.



Live Since
2016



Industry
Finance



Headquarters
Atlanta, GA



Founded
1899



24
Countries



11,517
Active, full-time employees

Services provided

- Garnishment Administration
- Payroll Tax Services
- ROE Processing
- W-2 Printing and Distribution

The transition

The transition to OneSource Virtual was not without its challenges, though. OSV was in the midst of launching their own payroll tax software after an unavoidable disruption in their relationship with a previous software partner.

"2016 was a difficult year," Skelton admits. "The fact that OSV had to switch to a new tax software in the middle of the year, in addition to the fact that we still had to proceed with our daily operations, was dreadful."

But as a dedicated service provider, OSV worked aggressively to resolve this issue and help Equifax maximize their Workday investment.

"The difference from a year ago to today is that OSV has turned 180 degrees," Skelton says. "I see where they're making the right decisions, putting the right processes in place, focusing on the right things, and most importantly, listening to what we have to say. In mid-2017 we had more than 250 open tickets. Today, we have 40 to 50 open tickets—a reduction of nearly 80%—so we've made huge progress."

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Karen Skelton | Equifax, Inc.
Payroll & Employment Tax Leader

Skelton also adds that OneSource Virtual's OSVTalk, a customer advisory board dedicated to providing better services and customer satisfaction, has helped to quickly turn their payroll tax issue around.

"OSVTalk has been awesome," Skelton says. "I'm very thankful to be a part of it and am impressed that OSV takes the time to listen to what we're saying. That's been important to me."

Skelton reiterates that the complexities of Equifax also posed a challenge during their transition.

"Equifax has complexities that other organizations might not experience because our company is in so many places," explains Skelton. "Our current tax challenges are due to normal payroll PLUS tax activity on more than 85% of other business days—whether we're processing an equity transaction that has tax liability or an off-cycle payment or any number of other transactions. Because we're in so many places—places like Ohio and Pennsylvania that have time-consuming local tax burdens—our payments and transactions are far more complex than just predictable payroll payments."

Cost efficiency

"Our hard dollar cost for tax processing with OSV was probably 20 percent less than with our previous vendor," Skelton says. "After moving nearly 20 entities into one legal entity in 2017, OSV now costs us 30 to 40 percent less than the total cost of our previous vendor."

Customer support and data visibility

"One thing that's taking less time for us is OSVSupport," Skelton says. "I love this system. Compared to our previous vendor, we have access to all our cases, and we can log into OSVSupport and see their status."

Reconciliation process

"Being a tax person, I am very detailed. I like to know what we need to adjust, why we have adjustments and variances, and why they occurred. With OSV's TaxEx, I can pull these reports and mirror them to reports from Workday," Skelton says. "Being able to see the differences right away, without having to do further research, has been a huge time saver. The efficiency in how we do things has drastically improved with OSV."

The reward

Through this difficult time, Equifax has seen the silver lining. Skelton explains that since partnering with OneSource Virtual, Equifax has seen improvements in cost efficiency, customer support, and the reconciliation process.

A world without OSV

"If we took filing and remittance in-house for payroll taxes, then we would need to hire 2 FTEs—one to monitor and complete all of the payments and another to monitor and complete all of the filings. Having OSV gives us this direct cost savings. When factoring in salary, benefits, and employer tax costs, we're saving \$130k-\$140k per year at least. In addition to hiring these employees we would need to purchase, maintain, and update a software package to accomplish these things in-house, which would be in the tens of thousands of dollars."



Contributor: Karen Skelton, Payroll & Employer Tax Leader of Equifax, Inc.

Reduced costs

30-40%

Less than the total cost of previous vendor

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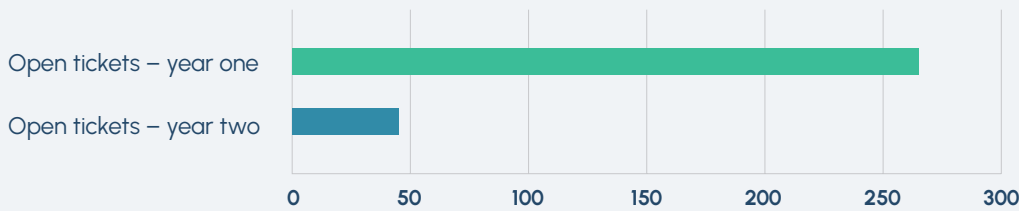
\$130K-\$140K

Saved, per year, using OSV

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Open ticket comparison

(between year one and year two)



80%

Approximate reduction between year one and year two

Customer quotes

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