

Payroll as the Composer, Encore, Encore!

Nick Day's second article in our "payroll as" series, aligns payroll to the composer of an orchestra, a relevant comparison in our new world of work.

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EINPresswire.com/ -- PAYROLL OF THE PAST

It could be argued that before automation infiltrated the payroll process, the art of payroll processing used to be a relatively straightforward classical monthly cycle focused on transactional activities intermixed with the complexities of legislation and manual payment calculations expertise. In payroll years gone by, payroll managers were only required to conduct small Chamber Orchestras to ensure everything ran smoothly. Payroll was a process of coordinating a tune at an andantino, melodic pace composing a couple of violins (Legislation), a cello (manual payments), a double bass (Manual calculation payments), several woodwind instruments (process and data flows) and perhaps a small brass section (Inland Revenue Submissions and audits) harmonised perfectly to create a beautiful sinfonieta symphony, or in payroll terms, an accurate, efficient payroll process.



The issue two decades ago, when I first entered the payroll profession as a payroll recruiter, was that although payroll departments conducted their small bands perfectly, the tunes they played were rarely listened to or acknowledged by their HR or Finance counterparts. If they were noticed, they were undervalued or "Poco, un poco", and they failed to gain the traction that would allow the payroll conductors to rise in strategic prominence.

PAYROLL HAS EVOLVED

Small payroll chamber ensembles have evolved and developed into full philharmonic orchestras delivering full-scale symphonic payroll repertoires. There are now much broader components making up the total composition of payroll operations, with complexities manifold and integral rather than stand-out and rare. Putting this into perspective, according to recent research by SD Worx published in 2022, "nearly 1 in 4 HR Directors believe their company's lack of capability

makes payroll processing more difficult.” Why? Because payroll is no longer transactional. Payroll managers are now required to compose many moving parts from strategic trend analysis to interpreting complex legislation, automation to employee engagement, reward and benefits to global cross-border payments, pay-on-demand to remote team management. Playing a payroll tune is more complex than it has ever been before, and it is why, finally, payroll is starting to be heard.

THE PANDEMIC MOVED THE COMPOSERS NEEDLE

Meanwhile, Covid times proved that almost all business-critical operations (including payroll) could function successfully from remote environments. Remote working has opened a Pandora's Box of opportunities for companies keen to widen and improve talent pools from while simultaneously improving working conditions for those eager to secure a better work/life balance. Companies are now setting up global offices to overcome staffing challenges, requiring payroll departments to evolve from UK-only operations to globally compliant functions. Within the next five to ten years, the location of talent is likely to change further.

Innovation is also infiltrating the payroll process more than ever before. The payroll technology market is estimated to be valued at £27 Billion in Europe alone; hence it is not surprising to see an influx of new payroll opportunities come to the fore. Pay-on-Demand, interactive payslips, cryptocurrency payments, blockchain ledgers, cloud-based solutions, and more are adding layer upon layer of complexity to the process that the payroll composer now needs to understand, manage, and immerse into its orchestra. Research published in 2021 shows that many Millennials and Generation Z want to be paid in Crypto wallets, and conversation surrounding the dissolution of the traditional payroll cycle continues to increase in volume. Meanwhile, employee-led labour markets are demanding more from their reward and total compensation packages, forcing payroll operations to adapt and evolve to ensure high employee satisfaction rates. As a result, payroll operations directly impact employee attraction and retention success, heightening its importance as a strategic operation.

PAYROLL DIRECTLY IMPACTS ORGANISATIONAL PERFORMANCE

Now considered the most valuable commodity in the world, data is handled in increasing volumes by eager payroll composers keen to identify trends and analytics that can impact broader organisational objectives. Payroll reports absence management, regional pay gaps and benefit utilisation metrics to improve overall organisational performance. In particular, understanding how payroll can impact employee wellness has become integral in contemporary payroll operations. Payroll is no longer transactional; the automotive robots can handle this aspect of the process. Instead, payroll is becoming far more strategic, providing value across the employee cycle, and improving organisational performance in the process.

Recent evidence suggests that more than one in four large companies struggle with the complexities of payroll legislation. More than a third of large companies report that workforce composition makes payroll processing more complex. The rhythm and tempo of payroll have changed, and payroll professionals have adapted to deliver more complex melodies and

harmonies than ever before.

WILL PAYROLL START TO PLAY OUT OF TUNE?

The question is: How many more sections can payroll composers manage before the orchestra starts to play out of tune?

Payroll professionals are required to perform a cadenza (improvise) more and more as the layers of complexity continue to permeate the payroll process. That is why I believe it is time for organisations to invest in payroll operations to ensure that its composers have the support they need to deliver strategic success. I hope the finale will be board level stakeholders appreciating the value and harmony payroll composers bring to the table in supporting broader organisational objectives.

I hope we will subsequently see payroll managers recognised and promoted to become strategic payroll people directors. I want to see organisations provide training to improve strategic leadership skills. Whatever happens, one thing I know for sure is that payroll professionals are composing overtures that are finally being heard, and it is about time too!

Encore, encore!

Of course, a symphony is only as good as the musicians that make up the orchestra. The same is true of payroll departments! [JGA Recruitment](#) is an award-winning payroll recruitment firm that can ensure that every payroll professional in your ensemble is skilled and qualified to deliver a perfect tune, so you never miss a beat! If you need support recruiting in your payroll department, contact us today.

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