PayCaptain hits major milestone in 2022

LONDON, UNITED KINGDOM, December 21, 2022 / EINPresswire.com/ -- PayCaptain, the AI-powered, Cloud payroll service, is set to hit the important milestone of processing £100m in payments for UK businesses by the end of 2022 – capping a stellar year of growth and industry recognition.

PayCaptain

Launched less than two years ago, PayCaptain has grown rapidly and already provides payroll services to nearly 50 major British companies including Honest Burger, Vivobarefoot, Rotary Watches, DF Capital Bank and Farewill, with more joining every month.

PayCaptain has also been declared 2022 Software Product of The Year in the Chartered Institute of Payroll Professionals' Annual Excellence Awards. And it's been awarded a £400,000 grant by the Government's Innovate UK agency to develop the next generation of financial management tools for UK employees. It's the first payroll provider in the world to be recognised with B Corp status.

PayCaptain is being increasingly embraced by businesses for the quality of the experience it offers every user. It incorporates smart tools for saving and money management that are designed to promote individual engagement and build financial resilience – recognised factors benefiting both productivity and employee retention.

At just one customer, Gusto Restaurants, 95% of staff make regular use of PayCaptain features with ten times more people having started auto-saving directly from their pay packet in the last three months, via the PayCaptain app.

Simon Bocca, PayCaptain's Founder and CEO, said: "When we set out on our mission to supersede clunky, inefficient legacy payroll systems with a truly modern, AI-powered service that puts people's experience first, we had faith that forward-thinking companies would be quick to see the potential.

“We’ve been hugely gratified by the rapid success of PayCaptain in 2022. We’ve always wanted to help people gain the best possible understanding and control of their money. For employers, the benefit is simple: financial worry among staff is one of the most significant drags on productivity.

“What PayCaptain offers couldn’t be more relevant – and smart businesses are seeing enormous value in our service and innovations. There’ll be much more to come in 2023.”

Visit www.paycaptain.com for more information.

About PayCaptain

PayCaptain is a Cloud-based payroll system transforming the world of pay and reward for companies and employees. Our AI-enabled technology enables progressive companies to do more than pay lip-service to financial security and build a happy, resilient workforce. For too many businesses, payroll is a chore. PayCaptain is a simple, cost-effective solution with the latest technologies–like Faster Payments–built-in. For employees, it allows them greater control over when, and how they receive their pay. Through an award-winning app, they can understand payslips easily and access a suite of personalised money management tools, as well as simple-to-use tax code and benefit-checking features. Founded in 2020, we’re a certified B Corporation, are registered with the Financial Conduct Authority and approved by HMRC. PayCaptain provides pay roll services for nearly 50 British businesses, and has processed £100m in payments. In 2022 it was recognised with a prestigious Innovate UK Smart Grant by the Government to develop the next generation of AI-powered payroll technologies–designed to encourage saving and promote financial resilience.

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