



## TenStep Supplemental Paper

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### e-Payroll Systems

Automating employee payroll administration translates into higher organizational efficiency and more favorable bottom lines. A well-implemented web-based payroll system saves up to 50% in labor costs and 85% in material costs.

#### Available options

- **Direct deposit.** Direct deposits are based on the idea of integrating and connecting work processes that facilitate data flow. The pay is electronically deposited into accounts, thereby saving cost and time while minimizing paper and manual work.
- **Electronic pay stubs.** Companies that extensively use PCs and employ more managerial level employees gain from these systems. They allow employees to access their salary details online and print whenever they want. This minimizes errors due to duplication, inefficiency and redundancy.
- **Debit cards.** Hospitality and retail industries use this option because they largely employ temporary employees. The debit card has a worth equivalent to the pay amount and can be used to purchase anything.
- **Automated time and attendance.** The whole process of pay administration needs to be automated. Hence, companies also look at automated leave, time and attendance systems that help to calculate pay based on the number of working days, etc.
- **Employee self-service (ESS).** Easy access to information about employee salaries, tax liabilities, gratuity, incentives, etc. is offered by ESS. Employees can view increments, deductions, dues, etc. on-line. It saves money and time.
- **Electronic tax filing.** This ensures accurate data transfer to the person concerned in half the time and at half the cost. Chances of corrupting the data are minimal. Loss of files is also a rare.

#### Summary

With the increasing popularity of e-payroll systems, companies have realized that it's not just hard work but "smart work" that can bring gains.