



TenStep Supplemental Paper

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Internet Addresses Paperwork Woes

The Internet Syndrome

The Internet is coming to the rescue of compensation problems. Data warehousing, electronic timecards, HTML document-compiling engines, and all parts of the new technology may solve payroll and compensation benefits problems.

Employee data is gathered and shipped to the payroll, which generates a pay check and sends tax money to the IRS. If there is an error, tracking down the error and updating the ledger balance becomes easy.

Through these electronic time cards, data retrieval becomes a lot easier and is more convenient for HR to track errors. The employees enter the data through time cards, then the data is entered into the warehouse where a checking and verification of figures is done.

Time cards and data warehousing are definitely a much more advanced solution as compared to the old ways of dealing with payroll.

The most popular compensation and benefits plans do not seem to be HR friendly after all. There have been quite a few loopholes in them and better technologies in the market overshadow the use of outdated payroll technologies. When examining the flaws in most compensation and benefits plans, it is observed that:

1. They lack simplicity, efficiency, and accuracy in the way data is gathered on payroll and census. There are too many steps involved with too many opportunities for error.
2. There is a lack of effective communication between the client and the record keeper.
3. The lack of automated responses between the record keeper and the client works out to be inefficient and expensive.
4. There is a lack of a system in place that can provide a customized plan and educational data to participants.
5. The lack of coordination with other HR functions and benefit plans results in low appreciation of company provided benefits.

The Net plays a major role in overcoming the above problems. Emerging and user-friendly technologies assist HR in solving problems existing in the compensation and benefits plans.