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 **Best Practice**  
**eXensys – Payroll Management**  
Business Performance Sustained

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## Introduction:

In an increasingly complex and connected global marketplace, payroll management can have a significant impact on the success of business. Payroll represents a critical component of business systems and a major expense for most of the organizations. Payroll management plays a key role in a company's ability to keep financials in balance, meet regulatory requirements, plan strategically to meet business goals, and keep the costs under control.

eXensys HCM Payroll module makes payroll processing to work very simple, flexible, and user-friendly with amazing accuracy and matching speed. eXensys HCM Payroll takes care of all the requirements relating to accounting and management of employee payroll. Everything moves at the touch of a button, be it a process automation, pay calculations or statutory compliances such as taxation, PF and so on, even salary and reimbursements. It results in enhancing employees' happiness, which in turn drives business performance.

## Overview:

Payroll management does not stand isolated from other processes within the business. A payroll process consumes the data from and supplies the data to a wide range of business processes.

When the Payroll is implemented as an independent system, whether outsourced to a service bureau or as a third-party, in-house system, businesses must develop and maintain a variety of interfaces so that the overall business management solution functions properly. These interfaces gather and prepare the appropriate data and then save it in the relevant financial systems. It usually requires manual entry to multiple subsystems and offer relatively simplistic unidirectional file exports.

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Independent payroll systems rarely integrate with the highly complex, bi-directional interfaces that help to ensure data integrity within a comprehensive business management solution. As a result, it can introduce increased risk of errors at every turn. The errors may be difficult to spot, but are replicated as the data is manually pushed from one system to another. As both the business management solution and the payroll system hold key records for financial reporting, the businesses need accurate data that reflects a single version of the truth. But, working with limited, error-prone interfaces requires a great deal of effort to reconcile the information in business management solution with the information in payroll system.

eXensys HCM Payroll is a fully integrated business management solution and it is a product that hones in best of features, functionalities and compensation policies. The product is developed with the help of internal expertise, chartered accountants and customers. It is a perfect technology product for the payroll process.

eXensys HCM Payroll module is a web based system that automates the processes , which are designed to boost productivity and to connect the information and processes across the enterprise. It helps the businesses to gain better control over their payroll operations and transform payroll into a strategic tool for monitoring performance and effectively position the personnel across the enterprise. It maximizes the profits by effecting rapid savings by optimizing the payroll process with intelligent working systems. Payroll functionality currently supports the Saudi and Indian Localization.

#### **Key Features:**

- Multi Company/Multi Location Payroll Product
- Integrated with the Finance Module
- User defined CTC (Cost to Company) Templates
- User Defined Salary Structures (Pay Groups)
- Completely parameterized product
- Salary Calculations – Month’s Days or 30 days

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- User defined Pay Allowance and Deduction elements
- Powerful Formula builder: The Product has an easy to use formula builder to define pay components and calculations
- Loan and Advance Modules
- Attendance and Leave Management System
- Salary Reconciliation (Salary Adjustments)
- Salary Revisions (through Employee Promotions)
- Gratuity and Bonus Calculations
- Over Time Calculation
- Perquisites as per IT laws such as rent free accommodation, furniture, car, company driver and so on
- Automated Income Tax Computation
- Full and Final Settlement Process
  - Salary for the balance payable days
  - Balance of annual benefits, gratuity payable if any, and leave encashment
  - Loan, Advance or other recoveries
  - HCM Payroll can generate all Statutory Reports (PF, ESI, PT & Income Tax) apart from the standard reports
  - Year end Reports
- Year end Reports
- It generates all the Statutory Reports (PF, ESI, PT & Income Tax) apart from the standard Payroll Reports

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## Benefits:

1. Simplified data entry saves the time
2. Accurate Data and reduced risk of error
3. Ability to split payroll expenses between different cost centers
4. Delivers significant cost savings
5. Efficient management of complex payroll requirements
6. Effective management of confidential payroll data
7. On-screen Management Reports
8. Enables the bidirectional flow of data from and to a single source
9. Automated and Streamlined Processes
10. Comprehensive employee payroll records

## Conclusion:

eXensys HCM Payroll helps the businesses to control their payroll, bringing it in-house with a system designed to interoperate smoothly with the other ERP Modules. By integrating the payroll processes with the other ERP Modules, businesses can achieve a rapid return on investment over outsourcing and independent third-party systems. It increases the business efficiency by:

- Reducing staff time and effort, by automating and streamlining processes
- Gaining control over the data for increased accountability and reduced business risk
- Improving data integrity for greater accuracy and reduced error
- Managing complex workforce requirements with flexibility
- Complying faster and more easily with government regulations
- Increasing visibility of the organization for better planning and budgeting