

A man with a beard and glasses, wearing a light blue button-down shirt, is smiling and looking down at a document. A woman with long dark hair and glasses, wearing a light pink long-sleeved shirt, is also smiling and looking at the document. They appear to be in a professional setting, possibly a meeting or a collaborative work environment. The background is a plain, light-colored wall.

Payroll Pulse

# Payroll Pulse

Q&A with Globally Recognized & Respected Analyst Pete Tiliakos

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# Introduction

Industry analyst Pete Tiliakos shares insights on payroll management, stressing the importance of personalized solutions for today's workforce. He highlights financial wellness's impact on talent retention, underlining transparency and compliance as well as discusses the role of payroll data analytics in predicting and addressing turnover, providing valuable guidance for optimizing employee experiences and driving organizational success.

# Meet the Analyst

Pete Tiliakos leverages unique market expertise from over 30 years in HR and payroll technology, services and transformation. Pete is globally recognized for his extensive knowledge, coverage, research and strategic advisory of leading and emerging solution providers across the payroll, employer of record services, payments and HCM technology marketplace. Both practitioners and providers widely leverage his research and perspectives as he is a regular contributor to industry associations, podcasts, publications and events and the co-host of the HR and Payroll 2.0 podcast.

Follow Pete Tiliakos on X at [@PeteTiliakos](https://twitter.com/PeteTiliakos).



# Q&A

## Personalization

### What role will personalized and flexible payroll solutions play in meeting the demands of today's workforce?

**Pete Tiliakos:** Flexibility is the most valuable 'currency' in the war for talent, or more importantly, the war for skills. Employees are increasingly seeking work experiences that are flexible and personalized to meet their unique needs and ambitions. They want greater autonomy and a choice in the roles they engage in, the work they perform, the schedules they work and more commonly, the choice of where they perform the work.

The expectation for personalization has also made its way into the payroll experience, where digital payment solutions like on-demand pay have enabled a new mode of payment and control over the timing of their pay, further shaping the experience and providing autonomy to address their financial needs and driving improved financial wellness outcomes.

## Financial Wellness

### In your experience, how does an organization's approach to financial wellness programs impact its ability to attract and retain top talent?

**Tiliakos:** The financial wellness conundrum is now squarely at the doorsteps of the modern employer. Employers are increasingly under pressure to help employees with their overall total wellness and financial wellness is a key element in the wellness picture and now the modern employee experience.

Fintech-enabled, API-driven financial wellness solutions, such as on-demand pay, bill payments through payroll, digital wallets and digital money movement, have emerged as essential elements in the employee experience. Each is increasingly becoming part of employer benefit offerings designed to engage, attract and retain talent and show empathy in helping employees solve personal and financial challenges.

## Transparency

### How does the transparency and communication of an organization's compensation and financial wellness programs influence its employer brand and in turn, impact talent acquisition efforts?

**Tiliakos:** Payroll fundamentally holds the trust between employee and employer. All the best HR technology, processes, strategy and good intentions are completely worthless if employees do not trust the employer and pay transparency and accuracy are essential to sustaining that trust. Technology will assist employers in enabling the modern pay experience, where data will provide insights and guidance into competitive and equitable pay and compensation decisions and support timely, accurate, transparent delivery of payroll through the employee's preferred pay method of choice. Modern technology-enabled financial wellness solutions will aid employers in supporting their workforce and attracting and retaining skilled talent.

For the employee, the modern pay experience will be driven by digital technology and the convergence of real-time payroll calculations, mobile-first design, APIs, artificial intelligence and fintech will create a highly personalized, transparent, integrated and always-on experience that will increasingly orbit employees and be 'everywhere' as they navigate their financial path. Providing insights and nudges to assist them in making data-driven decisions to drive improved financial wellness, engagement and retention.

## Compliance

### What role do compliance and regulatory changes play in shaping the future of payroll and how can organizations stay agile in adapting to these shifts?

**Tiliakos:** In my research among HR and payroll operations leaders, compliance reigns supreme as a central driver for organizations that invest in payroll modernization. The complexity of regulations globally continues to accelerate at a rapid pace, placing greater burdens on payroll teams who are managing a moving target of statutory requirements that compound as the organization scales, particularly for multinational organizations.

To remain agile, resilient and compliant, organizations require a modern payroll infrastructure of localized expertise, technology and leading practice process design. Employers must also lean into cognitive technology such as generative AI, which will provide an augmentative future for payroll and drive improved compliance outcomes by ensuring processes are compliant, monitoring global activity, and surfacing regularity changes and guidance to practitioners.



## Analytics

### How can organizations use payroll data analytics to identify patterns related to employee turnover and proactively address those causes?

**Tiliakos:** Payroll often holds the largest and most accurate data sets in the organization. Yet many organizations fail to unlock the full value of payroll's data, insights and expertise. The depth and potential of the data housed in payroll, paired with its expertise and understanding of the organization and compliance at scale, can be highly impactful when properly 'activated.'

When paired alongside broader HR, business and operational data sets, the organization can leverage payroll data and prescriptive insights to plan, prepare and make calculated course corrections along its strategic path.

Unlocking and 'activating' those insights requires a modern payroll infrastructure of cloud technology, APIs and integrations, AI/ML and analytic reporting capability, all of which will enable highly reliable, scalable, agile and resilient payroll operations and allow payroll to focus its expertise toward facilitating strategic change and initiatives (e.g., mergers, divestitures, country expansion initiatives and more). Leveraging the rich data held in payroll to tell stories and enable material change for improved business outcomes.

Watch this Payroll Masterclass on-demand with Pete Tiliakos to get more insights and earn a SHRM credit.

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