

HR PAYROLL ROADMAP

Payroll is defined as the process of paying salary to a company's employees. It starts with preparing a list of employees to be paid and ends with recording those expenses. It's a tangled process that needs different teams such as payroll, HR and finance to work together.

Payroll processing is the procedure taken to pay employees at the end of a payroll period. This process involves multiple steps to ensure that pay is properly calculated, tracked and doled out and that the correct amounts for tax, company benefits and other deductions are withheld.

An HR Transformation Roadmap is a step-by-step navigation to get your enterprise from the point of departure to the point of arrival, by taking a set of actions, implementing some activities and achieving some outcomes, in a planned sequential manner.

- Proper payroll management is the key to ensuring your employees are paid on time and your legal obligations are met.
- There are several steps required to properly track and issue payroll.
- The right payroll software or service can help ensure your payroll is processed accurately and in a compliant and timely manner.

HR pay roll road map 5 important step

1. Business Requirement Analysis, Review Budget & Resources
2. Workforce Planning, Payroll Strategy
3. Benefits Program Strategy
4. Communication Plan to Employees

5. Implementation



Business Requirement Analysis

This is the process of discovering, analyzing, defining, and documenting the requirements that are related to a specific business objective. And it's the process by which you clearly and precisely define the scope of the project, so that you can assess the timescales and resources needed to complete it.

The primary categories include business requirements, stakeholder requirements, solution requirements, transition requirements, and technology requirements.

Solution requirements include functional and nonfunctional requirements created either by hand or with technology (which has its own technical requirements)

Review Budget & Resources

The resource allocation and budgeting process is one of the most powerful stages of planning. Resource allocation refers to the distribution of resources, and in particular finance, from the center to peripheral levels. Budgeting implies the more detailed determination of precisely how these funds are to be used.

1. Compare Actual vs. Planned Spending.
2. Assess New Income and Expenses.
3. Review Your Financial Goals.
4. Modify Your Budget to Meet Your Needs.
5. Identify and Plug Budget Leaks.
6. Review Your Budget Monthly and Annually.

Workforce Planning

Workforce planning is about generating information, analyzing it to inform future demand for people and skills, and translating that into a set of actions that will develop and build on the existing workforce to meet that demand.

The five-core workforce planning steps

- Deciding strategic direction and goals. Workforce planning is a top-down process requiring clear organizational direction and defined strategic goals to inform and guide future decisions. ...
- Analyze existing workforce. ...
- Develop your plan. ...
- Implement workforce planning. ...
- Monitor results.

Payroll Strategy

It helps in decision-making, compliance and reporting, in adopting standard best practices across business models regardless of the business' operational country, in focusing on strategies in building digital transformation, and in managing resources.

Here are some tips to help enhance your organization's current payroll process in order to make it more efficient.

1. Adopt a self-service model. ...
2. Keep policies simple. ...
3. Provide electronic pay stubs. ...
4. Use direct deposit. ...
5. Establish a payroll calendar. ...
6. Consider outsourcing your payroll.

Benefits Program Strategy

The term “strategic advantages” refers to those marketplace benefits that exert a decisive influence on an organization's likelihood of future success. These advantages frequently are sources of an organization's current and future competitive success relative to other providers of similar products.

A Benefits Strategic Plan is a plan specifically focused on the current and future needs of a company as it relates to its employee benefits program.

A successful strategy helps give the business intimate knowledge about customers and competitors. Benefits of business strategy like this include greater revenue for the business, better predictions of future needs, faster actions than competitors, and a stronger brand that can weather changes more easily.

Communication Plan to Employees

An internal communications plan sets business goals in communicating with employees and plans the tasks required to achieve those goals. Your internal communications strategy is the blueprint that guides you to achieve internal communications success.

Factors to consider when creating a communication plan

The steps are:

- Identify the purpose of your communication.
- Identify your audience.

- Plan and design your message.
- Consider your resources.
- Plan for obstacles and emergencies.
- Strategize how you will connect with the media and others who can help you spread your message.
- Create an action plan.

Implementation plan

An implementation plan—also known as a strategic plan—outlines the steps your team should take when accomplishing a shared goal or objective. This plan combines strategy, process, and action and will include all parts of the project from scope to budget and beyond.

There are key elements of any implementation that primarily include planning: planning the work, planning the tasks and subtasks, planning the time, and planning the people and resources.

For example, strategic implementation within a business context might involve developing and then executing a new marketing plan to help increase sales of the company's products to consumers. The Houston Chronicle: The process that puts plans and strategies into action to reach goals.

List of steps for effectively implementing:

- Assess the project plan. ...

- Execute the plan. ...
- Make changes as needed. ...
- Analyze project data. ...
- Gather feedback. ...
- Provide final reports.

PAYROLL INDUSTRY AND FUNCTIONALITY

