

Contact us
for your FREE
ROI evaluation

hfx
it's about time



Quantify your ROI

Save up to 5% of your payroll costs with
HFX's Workforce Management Solutions

To find out more about HFX and our solutions please
email sales@hfx.co.uk or visit www.hfx.co.uk

Quantify your ROI

A company's workforce is often the largest controllable expense and the key target for review. Initial attempts to control labour costs almost always focus on the direct costs of salary and benefits. However, there are other costs that often remain hidden: absenteeism, finishing early, unapproved overtime, questionable sickness absences, lateness, unproductive employees and long breaks - these can all add to a company's true workforce costs.

Addressing the productivity gap

T&A solutions can enable an organisation to manage many employee functions, including:

- Time Recording (including Flexitime and complex shift patterns)
- Absence Planning
- Overtime and shift requests

Reducing Absence - Marginal gains

With tighter management of its annual absenteeism rate an organisation can make significant cost savings.

Reducing Absence by 1% -
Save £280,600 per year on the payroll for 1000 employees.



Based on a 2017 survey, the UK median gross weekly earnings for full-time employees was £550. For a company employing 1000 people this equates to a weekly payroll bill of up to £550,000 or £28,600,000 annually. Applying the theory of marginal gains, a payroll cost saving of 1% could equate to £280,600 per annum.

Efficiencies within payroll processes

Studies show that coordinating all pay rules and policies and incorporating them into a workforce management system, can save organisations between 2.5% and 5% of their payroll cost - again a significant sum.

Streamlining payroll processes -
You could save between £701,500 and £1,403,00 per annum.



Reducing overpayments

Employees can be overpaid by as much as 30 minutes a day due to lateness, finishing early, long lunches, unauthorised overtime etc. With a system in place to record actual working hours, an organisation could significantly reduce these overpayments.

Example:

A conservative 15 minutes savings per employee, per day, based on an average 230 working days per year - excluding rest days, holidays and public holidays - could represent a significant amount of money saved, if recorded accurately.

$$£550 \div 35 = £15.71$$

WEEKLY RATE OF PAY	HOURS PER WEEK	PER HOUR
--------------------------	----------------------	-------------

$$£3.90 \times 230 \times 1000 = £903,900$$

PER 15 MINUTES	DAYS	STAFF
-------------------	------	-------



Supporting business decisions - it's not just about clocking In & Out

When T&A systems are integrated with HR, they can reduce absence and lateness with transparent recording of hours and give real time data for manager's decision making.

HFX's system enables organisations to track staff attendance, presence and location. It supports mobile, web, telephony and QR codes for capturing information.