

NAVIGATING THE CONSTANTLY SHIFTING TERRAIN OF REGULATORY COMPLIANCE

\$100,000

That's how much it can cost a U.S. business to implement any change in labor-related regulations to their policies and processes, according to a survey from The Workforce Institute at Kronos Incorporated and the research group Future Workplace.

WATCH OUT! THE COSTS ARE RISING.

68% Respondents who said compliance costs will significantly increase in the next year.

THE TRAIL ISN'T GOING TO GET EASIER.

Respondents who expect compliance to become more complex under the current president's administration.

64%

REGULATORY CHANGES ARE EXPECTED TO CONTINUE IN:

- Worker safety
- Minimum wage
- Overtime pay
- Healthcare/ACA

IN FACT, THE LANDSCAPE WILL BECOME TRICKIER ... RISKIER.

- DEDUCTION CHANGES
- TAX UPDATES
- BENEFITS UPDATES
- STATE OVERTIME REQUIREMENTS
- POLICY CHANGES
- ATTENDANCE RULES
- PAID TIME-OFF RULES

... WHILE TOO MANY COMPANIES RELY ON A TANGLE OF MAPS AND DATA TO FIND THEIR WAY.

JUST UNDER HALF need to pull from six or more records to get all of an employee's payroll-related data.

WHICH MAKES THE JOURNEY EVEN MORE TREACHEROUS FOR HR AND PAYROLL.

47% Companies report that future technological advances will increase compliance risks.

YET TAKING SHORTCUTS IS SADLY COMMON,

58% Respondents who reported witnessing colleagues occasionally cutting compliance-related corners.

AS MANUAL ENTRY CONTINUES TO MAKE THE PATH LONGER,

29% Respondents who spend at least 15 minutes each week applying data manually.

AND MOST BUSINESSES DEPEND ON OUTDATED SURVIVAL GEAR.

56% Those who still think their payroll systems are outdated and make compliance challenging despite the team's best efforts.

ALL WHILE IT'S MORE IMPORTANT THAN EVER TO GET PAYROLL RIGHT...

82 MILLION new employees would leave their jobs if their first paycheck was wrong.

(Engaging Employees Through Payroll, a 2017 Kronos-sponsored survey of more than 1,000 employed American adults.)

58% U.S. workers and their families who live paycheck to paycheck.

...FOR MORE AMERICANS THAN EVER.

152 MILLION Americans depend on payroll professionals to get it right every payday.

YOU DON'T NEED TO BE LOST!

Today's best HCM solutions provide single-employee-record data management and streamlined processing

*All fact-based statistics in this infographic are based on findings from "The \$100,000 Bill" survey by The Workforce Institute at Kronos Incorporated, conducted by Manpower Consulting, July 20-14, 2017, among 833 U.S.-based payroll leaders. The first statistic in this section, "All while it's more important than ever to get payroll right," and the second finding here, part of the "Engaging Employees Through Payroll" survey series by The Workforce Institute at Kronos Incorporated, conducted by Manpower Consulting, Feb. 13-18, 2017, among 3,043 employed U.S. adults, ages 18 and older.