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SOLUTIONS PVT LTD

CASE STUDY ON FINANCIAL SERVICE FIRM

ACCOSPHERE automation speeds up processes for Financial Services firm while eliminating manual processes.

ACCOSPHERE
TOTAL FINANCIAL SOLUTIONS

Leave Management Automation Speeds Up Processes, Eliminates Manual Data Computation For Back Office Company based in Bangalore.

Summary: ZREDHI Solutions Pvt. Ltd. (ZSPL) back office company based in Bangalore, was in search for a cost effective solution to streamline their leave management process.

After evaluating a number of leave process automation tools and Payroll Management Service providers, ZSPL opted for ACCOSPHERE^{TM}.

ACCOSPHERE^{TM} provides the most preferred cloud based Payroll and HR services. It helps address multiple requirements on a single platform. On the Leave Management front, it helps not only in leave transactions and year end processing but also in evenly enforcing policies across the organization. With the ACCOSPHERE^{TM} Leave Management module, it has now become easier for the ZREDHI Solutions Pvt. Ltd. team to manage employee leave data, update records and eased the communication process. This, in turn, has simplified the process of managing their employee Leave data. Easy and on-time availability of this data has ensured a hassle free processing of their Payroll.

At present, ACCOSPHERE^{TM} Leave Management system powered by GreytHR is used at ZSPL to manage leave records of their 150+ employees.

Challenges

Manual Computation and Data Management Difficulties

ZSPL had a majority of their employees stationed at client locations. One of the major challenges that the Payroll team faced was in the area of collecting leave and attendance information of their employees.

The process followed was for the employees to submit their leave and attendance information at the end of the month. This was information for the complete month. The Manager of these employees would review, approve and then forward the information to the Payroll team. The Payroll team received one file per employee.

This resulted in a large amount of inputs forming a bottleneck towards the end of the month. Also, as the team received one file per employee, collating the data consumed a lot of time and effort.

Apart from the inputs for Payroll, the HR team was faced with the additional challenge of maintaining leave information. This had to be done manually by looking into the approved information received from Managers.

> " *We used to track attendance records manually. It was very difficult to handle and keep track. Employees used to send their attendance tracker sheet on ad-hoc basis.* "
>
> HR at ZSPL

Apart from the challenges faced by the HR and Payroll team, the employees too faced significant challenges. Employees had a large amount of work as part of their month- end activities and they would be very busy. Filling up the tracking sheets by employees and approval by their Managers who were equally busy around month-end was a fairly big issue for the employees. Over time, with increasing number of employees, this process became more complicated and time consuming.

This, at times, created delays in payroll process and increased the data management workload for all stakeholders.

Enhance Employee Experience

The firm, known for its open, transparent HR policies, work culture and ethics has one of the lowest attrition rates in the industry. In order to maintain this, it was important for them to enhance their employee experience on the leave and payroll administration front.

Understanding that automating entire leave management would help achieve the above objectives the HR department wanted an application that would help consolidate and centralize leave records of all the employees across the organization. They wanted information to be updated as and when it happened rather than doing it towards the end of the month which was a crunch time for all teams.

Solution

Employee

On demand access to data

Online application

No stress of delays in Payroll

Online Leave Management System

HR/Admin

Centralized data

Ease in payroll processing

Smooth year end transaction

The team at ZSPL, after exploring features and benefits decided to streamline their processes by ACCOSPHERE^{TM}'S Leave Management application.

ACCOSPHERE^{TM} Leave application enabled the HR team to configure their entire Leave policy. Provisions were available to automatically credit the Leave as per policy.

Employees could login and transact online. Additionally, year-end activities, comp-off requirements, etc. were completely configurable and could be handled within the application.

Once the team decided to implement ACCOSPHERE^{TM}, the Implementation team

worked with the HR team to understand the leave and approval policy. This was configured within the application. As the ACCOSPHERE^{TM} Leave module was comprehensive there was no requirement to customize any part of the application. All requirements could be handled using the configuration parameters.

Once configured, the Implementation team helped the HR team port existing transactions and leave balances into the application. The process was fairly seamless and took very little effort from the HR Team.

The HR team then launched the application to their employees who are now happily using the application.

Benefits

Automation Eliminates Manual Data Collection and Computation.

1. Speeds Up Processes

With ACCOSPHERE^{TM}, all leave transactions were now tracked and leave records were automatically updated as and when employees had applied for leave. The HR no longer needed to depend on the employees to fill up the leave details at the end of the month.

All leave records were now centralized through the system. At the end of the month, the payroll department could easily acquire the list of worked days and LOP with minimal effort; which made processing salaries an easy task.

Complete year-end processing for lapsing leaves, carry-forward, auto-encashment, etc. also made the accounts team function faster, without having to depend on manual computation.
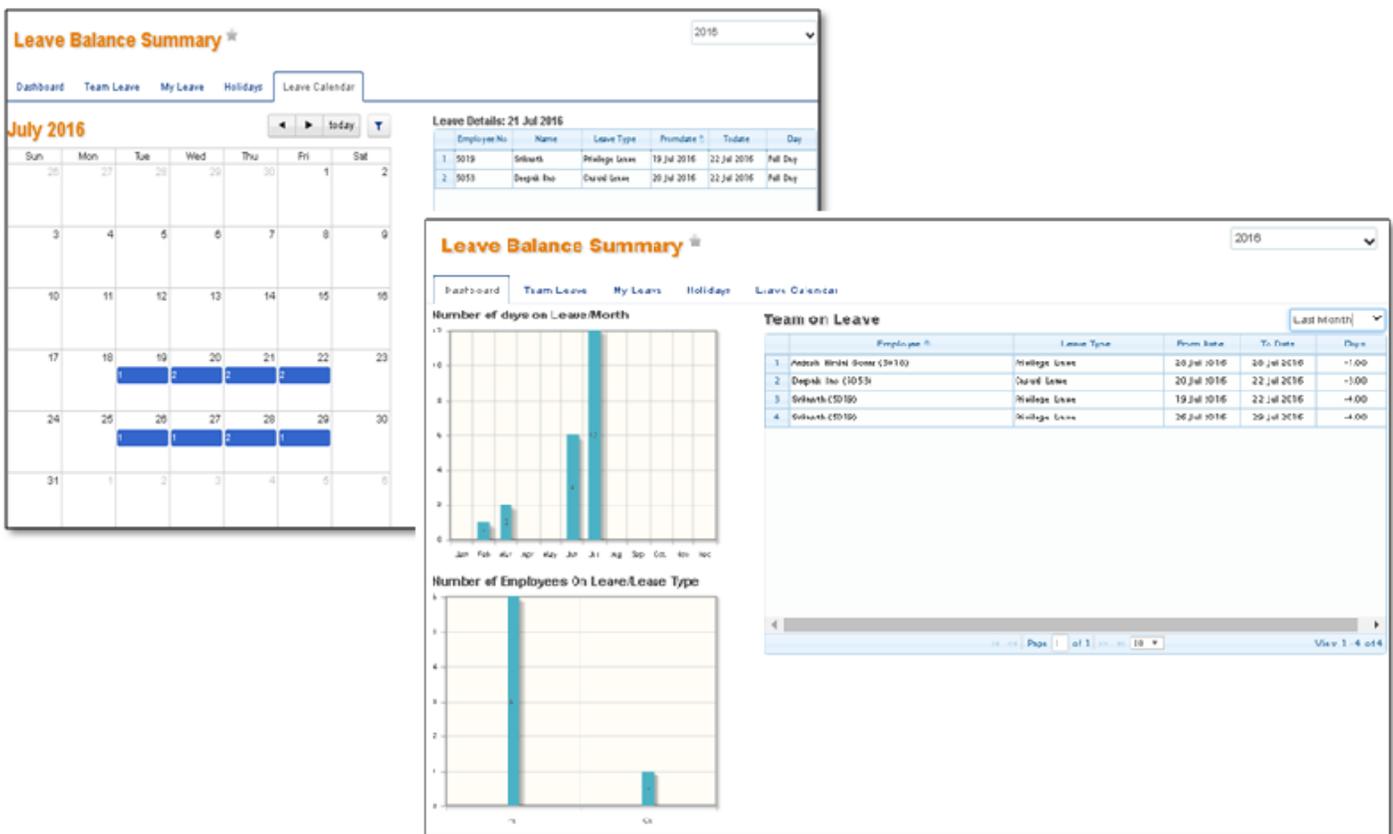
2. Simplifies Operations and Smoothens Communication

Since all leave transactions were now tracked and leave balances were automatically updated, it eliminated leave cards and replaced spreadsheets completely. Besides, the HR team was assured that all the policies applicable to an employee would be verified as the rules were now built into the application.

These functionalities took away the time and substantial effort of back and forth email and phone transaction with the HR team, saving a lot of effort and time both for the Employees and HR team.

3. Systematic Solution Enhanced Employee Experience

ACCOSPHERE^{TM} online portal and mobile app enabled employees to apply for leave online, check balance and other applicable business rules while posting application. The tool also provided options to apply for Leave Credit and Leave Encashment.

Employees no longer had to wait for the HR to share the leave balance, each time they planned to submit a leave application. With the defined workflow, the request went to the manager/admin who could accept or reject the request.

The employee was also alerted about the action. This helped to achieve faster and effortless employee communication during the Leave review process.

Besides, it also provided strategic advantages to the managers by offering online leave reviews and facility to see all employees on leave for a particular period. Team managers could easily plan out the project deliveries depending on the resource availability. In addition, extensive mail integration ensured that the employees and managers have been reminded about the application status, pending applications etc.

*With ACCOSPHERE^{TM} Services our process has become more organized and prompt.
ACCOSPHERE^{TM} has helped us a lot.*

- HR at ZSPL

4. Enforce Company Policies Consistently

ACCOSPHERE^{TM} also helped the HR Team enforce company policies consistently across workforce, as the policy checking was integrated within the application.

Multiple policies and rules could be handled by enabling creation of multiple leave schemes for different employee categories, set up crediting, availing and year-end business rules.

The leave policy configuration feature ensured that the system works exactly as per their requirements and helped in better compliances.
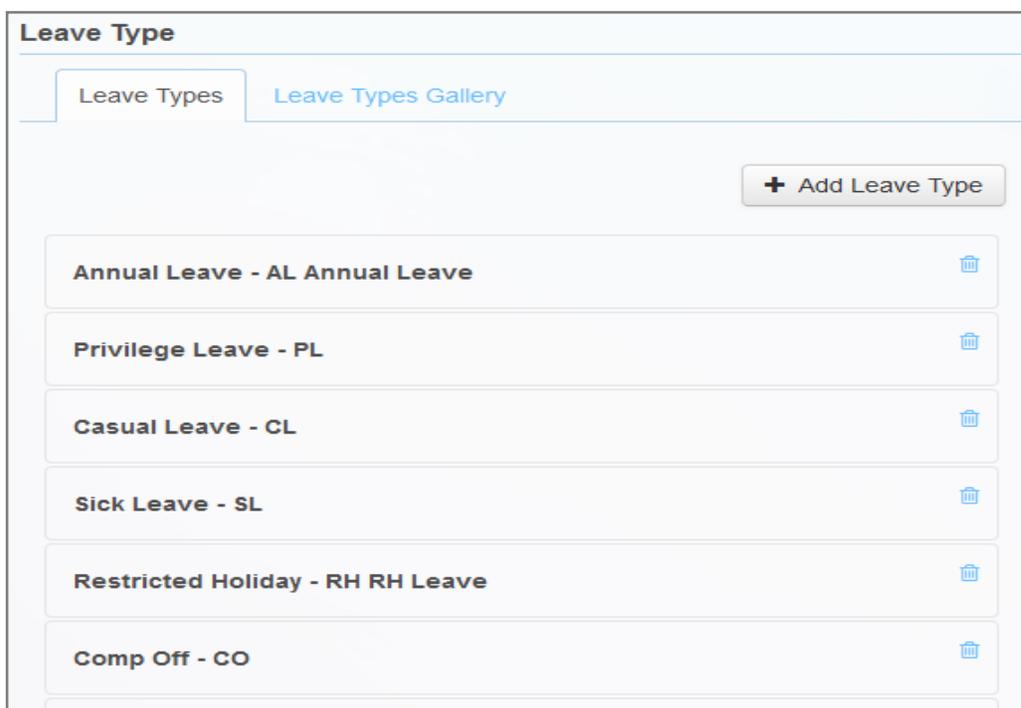
5. Minimal Use of Paper Helps Reduce Carbon Footprint

The cloud characteristics of the software ensured all leave records were tracked, monitored and captured online. This completely eliminated use of leave cards and leave applications; hence ensuring that there were minimal use of paper; which, in turn, helped the company adhere to their 'Save paper Save trees policy'.

The leave policy configuration feature ensured that the system works exactly as per their requirements and helped bring compliance.

Conclusion

ACCOSPHERE^{TM} applications specific to Leave Management solution provided a comprehensive platform that aided the Payroll administrators to acquire proper leave data quickly for accurate Payroll processing at the end of the month.

In addition, it ensured that the employees spent far less time tracking and managing their Leave information, and speed up their decision making process.