

Workforce Dimensions and PayActiv

Features/Benefits

- » **Increase productivity:** Deliver an average 28 percent reduction in employee attrition, decrease business costs (e.g., recruitment/retraining), and significantly improve employee engagement (eNPS +70)
- » **Zero cost:** No employer setup or ongoing costs, and no change to company cash flow, as PayActiv covers earned-wage payments
- » **No integration required:** Fully automated program works seamlessly with your existing HR and IT systems, including Workforce Dimensions
- » **Secure and compliant:** Australia-based company complies with all security protocols and regulatory mandates
- » **Independence and control:** Improve employee cash flow and credit rating with real-time access to a portion of earned but unpaid wages

Every aspect of the **Workforce Dimensions™** solution — the underlying architecture, integration, user experience, functionality, data access, delivery, and support — is designed to help you optimize your people. Powered by the industry-first **Kronos D5™ platform**, Workforce Dimensions provides a breakthrough employee experience and an unprecedented level of operational insight into your workforce management practices. Whether your goals are to increase productivity, improve compliance, control labor costs, or achieve better business outcomes, Kronos® provides the technology tools you need to manage your workforce of the future, today.

As the enterprise leader in workforce management applications, Kronos understands the need for strong integrations between software applications. That's why we've built a robust developer portal with access to our API layer. The Workforce Dimensions Technology Partner program is designed to facilitate this interoperability and drive business results.



As the line between work and life blurs, providing a robust suite of employee well-being programs focused on physical, mental, financial, and spiritual health is becoming a corporate responsibility and a strategy to drive employee productivity, engagement, and retention.

PayActiv is the multi-award-winning global leader in employee financial wellness benefits. Founded in Silicon Valley in 2012, named "HR Product of the Year," and utilized by clients that include Walmart, PayActiv has been proven to dramatically improve employee retention, engagement, and productivity.

How PayActiv works

PayActiv — free for employers to offer and set up in less than 48 hours — lets employees access earned but unpaid wages to deal with unforeseen, short-term emergencies. Employees simply register for the service via an app and request funds when they need them (up to 50 percent of earned income, to a maximum of \$1,000), and PayActiv will deposit the funds into their nominated account. On the regular payday, the employee is paid the earned wages less any funds withdrawn. Then, and only then, is PayActiv automatically reimbursed by the employer.

Productivity and revenue

Unfortunately, financial stress among Australian workers is at record levels. One in three Australian households would be unable to find \$500 in an emergency, and over 1 million households are currently suffering from mortgage stress. This has major implications for employees and employers as, on average, financially stressed employees take an extra four sick days each year and lose an average of 6.9 hours a week of productive time at work as a result of stress-related “presenteeism.”

With the availability of PayActiv and without day-to-day money stress on their minds, employees report being able to focus on their jobs, which can increase company revenue via higher productivity and better customer service.

Workplace safety

Many corporations, especially manufacturers, target a zero-harm working environment. With 60 percent of job accidents related to high levels of employee stress, the PayActiv employee wellness benefit introduces an innovative, free tool for employers to use in support of zero employee harm in the workplace.

Employee acquisition and retention

PayActiv significantly increases employee retention because employees place a high value on PayActiv’s core feature of real-time access to earned but unpaid income. Having this innovative, award-winning benefit tied to their current employer encourages employees to remain with that employer. As part of an employee value proposition, PayActiv also results in enhanced eNPS and employee acquisition metrics.

Household budget emergencies

On occasion, unexpected events and bills can upset even the best-laid plans and household budgets. Rather than worry about these items, resort to expensive credit, or miss a payment that will adversely impact a credit score and incur penalty fees, employees can now access a portion of their already earned but unpaid wages via PayActiv. There is no interest, no hidden fees — just a simple and transparent \$5 flat fee. Frequency and quantity limits are imposed by PayActiv to ensure responsible use — a feature recognised by B Corporation.

48-hour implementation

Generally, new employee benefits/initiatives or technological innovations take many months to implement — with complex and costly technology integrations. PayActiv and Kronos have already completed the hard work and put the integration in place, so PayActiv can be up and running in less than 48 hours — simple! From an employee perspective, it’s as simple as downloading the PayActiv app and registering with some basic employee details (e.g., employee ID).

High-quality local support

PayActiv has on-the-ground support across Australia. Whether you are an employer or an employee, a member of the PayActiv Team in Australia is always just a phone call away.

To learn more, visit payactiv.com.au.



Workforce Innovation
That Works™

kronos.com