

CASE STUDY

Adding Value to the Payroll Processing Function

ABOUT THE CLIENT

A leading analytics and consultancy organisation with a global head count of 4,000+ experts. The company serves Fortune 500 companies, professional services firms, and innovative mid-size companies in financial services, life sciences and healthcare, and various manufacturing and services industries. The India operations have upward of 2000 employees servicing client spread across the world



BUSINESS CHALLENGE

The organization required payroll processing services with expert knowledge on the personal tax requirements of the employees.



OUR SOLUTION

We assisted the organization with the payroll processing services and also setting up help desk to cater to employee queries relating to taxation and tax saving investments. The on-ground team helped with the complete payroll processing function along with auxiliary activities and guiding the employees with regards to tax deductible investments and other related queries.

We put in place a complete solution which was scalable during peak periods and also helped the HR function in auxiliary functions, thereby allowing the HR team to focus their efforts on the recruitment and related functions.



Broad overview of the services deliverables include:

- Monthly payroll processing and payout
- Full and final settlement computation and processing
- Collection, Documentation and Vouching of investment Proof(s)
- Preparation of tax computation for all employees and assisting with employee queries
- LTA processing at the Year end and also in full and final payouts
- Filing TDS/ Withholding tax returns periodically and issuing tax deduction certificates
- Employee onboarding with regards to payroll and related documentation (Banking, Insurance list updating, NPS documentation, labor, welfare, PF & ESI data)
- Final Payouts for exit employees (including Gratuity and other related statutory payouts)
- Car Hire reimbursement processing
- Leave data management
- Employee helpdesk for queries related to payroll process and investment declaration



BUSINESS IMPACT

Valueonshore Advisors assisted the organization in transitioning the payroll process and operational management of the process resulting in improved accuracy and efficiency of the process.

Our implementation effort helped free up the time for the client HR team to focus on the hiring process. The assistance with tax investments and related matters also helped improved employee satisfaction .

ABOUT US

Headquartered in Gurgaon, Valueonshore Advisors is a specialised professional services firm managed by the Big 4 alumni and industry executives. Our portfolio includes multi billion-dollar companies, mid-cap public, and pre-IPO companies that range from late stage to early stage. We are a trusted, preferred partner for various multinational and Indian clients who engage us for our functional expertise, industry knowledge and for our objective solutions for complex problems.

If you need any further information on our Services, please write to:

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