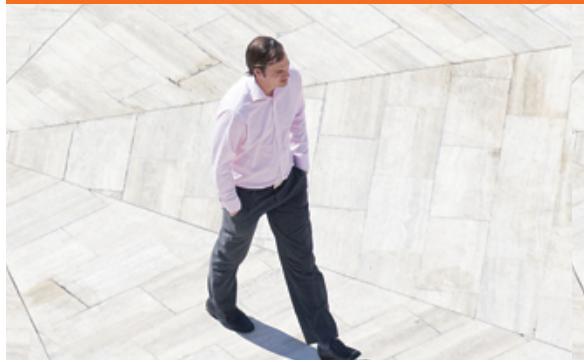


# *Payroll efficiency review as a new service of PwC Hungary*



## *To whom do we offer these services?*

If you have ever had even one of the issues below, and you've been wondering how to adjust your system, then we, as independent experts can help you find those answers or show you good practices for optimizing your payroll:

- Apart from employees receiving their benefits, does our payroll run efficiently, at optimal potential?
- Does our payroll practice know and use all the available government benefits and support?
- Do we comply with all the compulsory documentation and declarations to the various authorities?

## *Dear Madam, Sir,*

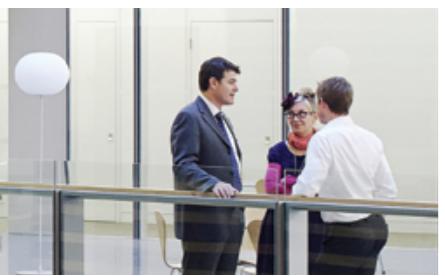
*Our experience has shown us that even the most professional payroll specialist often does not follow the most efficient processes or industry best practices. This is true in both in-house and outsourced payroll services.*

*Carrying out complex payroll-related duties in a fast-changing legal environment like today's is a challenging task on top of the everyday routine.*

*In such conditions we offer a helping hand through complete payroll system revisions, process analysis, or regulatory advice and practical application.*

- How can we further increase our employees' satisfaction through payroll-related implementations?
- How can the current payroll system best assist other departments, maintaining more expedient relationships with them?

## The risks and how we can help:



### Process development

#### Possible risks

High work load and administration in payroll limit efforts to routine work for basic needs instead of a pro-active approach to payroll.

#### The way we will help

Along with demonstrating good practices, we review the current processes and suggest development alternatives of how the best practice can be achieved.



### Fringe benefits

#### Possible risks

The benefit portfolio being used is not optimal, which can be a financial risk, and also risks employee dissatisfaction.



#### The way we will help

We review the current system and make suggestions for modifying it if we find potential improvements.

### Benefits and allowances

The company is not aware of or using all the benefits and allowances available to it, or is using them improperly.

We familiarize you with all the available benefits and allowances (both for the employer and the employees) and provide guidance for using them properly.

### Payroll software

Incorrect or not company-specific use of parameters in the payroll software can have legal or financial consequences.

We review the parameters and settings of the software, or in the case of outsourced payroll, we check it against the payroll documents.

### Closed payroll periods

Ingrained bad practices might have caused hidden errors in previous calculations.

We review payroll calculations from closed periods as well. We explore errors of the past and make suggestions for correcting them to avoid repeating them.

### Authority audits

Due to incorrect calculations or declarations the risk of payment shortfalls and penalties can be high.

We explore discrepancies before audits so they can be corrected, avoiding any serious consequences.

### Social security payer

The company's social security administrator and the company are both responsible for calculating payments correctly and documenting them properly.

We thoroughly review the calculations by recalculating the benefits. We also check the completeness of the documentation. Should there be any issue, we show the correct methods for both.

### Payroll related current accounts

### Coordinating with other systems

### Professional advice

### Co-operation with service provider

### System development

If there is balance in tax current accounts due to inappropriate operations, the Tax Authority may initiate proceedings against the company.

Manual data processing is a time- and money consuming way to work. Connect payroll software with HR and financial software can be more effective than manually work between them.

In the changeable legal environment, fulfilling all the requirements takes a lot of reconciliation with legal experts, software providers.

When outsourcing payroll, there can be disagreements and conflicts between the parties.

Outsourcing payroll can lead to the service provider focusing exclusively on the routine payroll duties. Without certain amount of interest and resources they are not a partner in system development projects.

If needed we reconcile tax current accounts as well; discovering discrepancies and making suggestions for corrections.

We inspect your time-registration system, HR software and ledger. If we find any interface possibilities you aren't already using, or we find better solutions, we make an offer to manage the implementation.

Thanks to our experienced specialists from a wide range of businesses, we can quickly react to the changes and can give you important guidance on how to apply them properly in your payroll.

We can investigate the reason for the conflicts and, as an objective partner, we can offer possibilities for solving the problems to mutual satisfaction.

We can review input and output procedures, the effectiveness and accuracy of the payroll reports and, if we find a better solution for any part of the system we suggest modification and we can, as well, manage their implementation.

*We always prepare written records on the results of the revision; we also provide written documents on our proposed methods, findings and advice. These documents will be given to you at the conclusion of our assignment.*

## Contact

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*Apart from the above services we are also partners in the following fields as well:*

- Preparing regulations regarding payroll, HR procedures and Fringe benefit system, taking into account the company's specifics;*
- Apart from the reports currently in use, we detect further management needs regarding payroll reports, we help to execute them according to the possibilities of the current payroll software;*
- Reviewing time registration systems, attendance sheet documents and the possibility of creating a data transfer interface;*
- For a competitive price and with an outstanding professional background, we undertake full payroll and social security administration.*