

VISA ESTABLISHES STANDARD FOR PAYROLL ACCURACY AND COMPLIANCE

“With CloudPay we introduced an automated and efficient end-to-end process from information upload through to employee pay. This process is less error prone, fully auditable and most importantly, accurate.”

VP of EMEA Payroll

Hindered by manual processes and complex workflows, Visa sought an efficient, integrated solution for payroll and human capital management. By implementing CloudPay's certified Workday integration and introducing automated workflows, Visa reduced reliance on manual interventions and achieved accuracy and compliance goals. Today, all of Visa's European payroll data is authorized and validated through APIs and algorithms, and automatically processed with minimal manual intervention and a full audit trail.



Integrated payroll and HCM



Automated payroll workflows



\$250k saving on payroll vendors, processing, and software



\$180k saving by implementing Workday certified connectors

VISA

Industry: Financial services

Use case: Unifying payroll and HR processes

Key facts: ~3.5k employees

28 countries

Workday HCM

Visa is a global payments technology company, connecting and enabling consumers, businesses, banks, and governments in more than 200 countries to use digital currency.

Visa Europe required efficient, standardized data and processes that could replace manual workflows, provide greater visibility into processing, and a full audit trail to support compliance.



CASE STUDY

VISA

THE CHALLENGE

With many international companies involved in Visa Europe's operations, managing payroll meant navigating a broad range of processes, expectations, and requirements. Visa Europe's payroll team had to liaise with different bureaus to deliver payroll, leading to inefficient, manual processes and checks.

Visa Europe sought to:

- Streamline payroll and human resources across their global footprint
- Create efficient, standardized data and processes that could replace manual workflows
- Provide greater visibility into data processing and a full audit trail to aid compliance

Visa Europe also wanted a seamless integration between HR and payroll to achieve accurate, secure data management and processing.

Understanding the need for a completely new approach to both functions, the company partnered with Workday and CloudPay to re-imagine their HR and payroll processes.

THE SOLUTION

Together, Visa Europe, Workday, and CloudPay devised a project plan to eliminate manual processes and data hand-offs between HR and payroll. The entire payroll process was redesigned to be less error-prone, fully auditable, and accurate.

- CloudPay's certified Workday integration enabled payroll data to be transferred directly from the Workday platform into CloudPay
- Automated workflows enabled an efficient end-to-end process, from information upload to employee payment
- The integrated solution included rigorous compliance controls and a complete audit trail, which was fully automated and accessible in real time
- Each country had a defined project plan, enabling Visa Europe to meet scheduled delivery dates through coordinated team activity

The project also introduced online payslips to more than 25,000 employees and incentivized staff to use the self-service HCM platform to maintain their personal data.

RESULTS

Visa Europe's one-of-a-kind payroll project delivered a sophisticated, integrated HR and payroll solution that supports the organization's future goals. Visa Europe's achievements include:

- Significant improvements across both HR and payroll and transformed electronic payment processes across 28 countries
- Payroll data that is authorized and validated online, and automatically processed
- Greater oversight of payments and improved reporting with data extracted from their HCM platform
- Comprehensive, automated financial reporting across the region e.g. via automated General Ledger entries
- Compliant global payroll and payments that meets SOX standards for statutory and third-party payments
- Becoming the first company in Europe to deliver the certified payslip interface on Workday for multiple countries
- Using new KPIs like first-time approval rates to better understand their payroll performance

Discover how we can help you unify your payroll technology and processes across 130+ countries. cloudpay.com/global-payroll-solution

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