



Paylocity Enhances Product Suite to Help Organizations Attract and Retain Top Gen Z Talent

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SCHAUMBURG, Ill., Jan. 15, 2020 /PRNewswire/ -- [Paylocity](#) (NASDAQ: PCTY), a leading cloud-based provider of payroll and human capital management (HCM) software solutions, today announces its commitment to helping employers attract and retain the growing segment of Generation Z employees in the workforce as 2020 kicks off.



Gen Z – [defined](#) by Pew Research as anyone born after 1997 – is often described as the largest and most ethnically diverse generation in American history. This generation grew up in the era of technology, the internet and social media, which means their workplace experiences and expectations are vastly different than their Millennial counterparts. By the end of this year, it's projected that Gen Z will make up [24% of the global workforce](#). Paylocity's current platform analytics indicate that Gen Z makes up 11% of its clients' workforces today, and with this number expected to climb in the coming months, Paylocity will continue to monitor these insights to ensure its clients cater to this generation's new set of behaviors, expectations and preferences in the workplace.

"Over the past few years, we've made substantial investments in optimizing our product suite to appeal to the modern worker," said Ted Gaty, Senior Vice President of Product and Technology at Paylocity. "At Paylocity, we understand that Gen Z will demand greater personalization in how they move along their career journeys and interact with workplace technology. To this end, we're helping our clients design automated experiences for payroll, learning and development, performance management and employee engagement that appeal to this generation."

Paylocity recently rolled out the following product features to support this growing segment of the workforce:

- [On Demand Payment](#) – On Demand Payment offers employees financial flexibility by providing them access to their earned wages during the active pay cycle, which can reduce financial stress and help employers improve recruiting and retention. After growing up in the Great Recession, this generation is looking for financial stability and security in their jobs. In addition, with many Gen Zers shouldering the burden of student debt, this feature gives employees peace of mind for making payments on-time while also helping organizations stand out to job candidates for robust compensation packages. Along with the entire Paylocity platform, On Demand Payment offers a seamless user experience and gives employees the opportunity to request access to wages within minutes via their mobile devices. Across generations, On Demand Payment is already resonating with employees.
- [Community](#) – A social collaboration platform designed to increase employee connection, engagement and productivity, Community meets Gen Z's expectations for 24/7 access to the organization. Community enables HR and employees to share the most meaningful, timely and relevant content with coworkers in a way that Gen Z expects. This feature has a digital open-door policy, meaning it enables employees to collaborate in real-time while providing transparent access to the organization's larger initiatives. Gen Z wants to know that they are contributing to the business' overarching goals, and Community offers a forum for understanding how their work is tied to the bigger picture. Though a new feature, Paylocity is seeing high utilization and employee engagement in Community – clients are taking the initiative to communicate with their

workforces weekly through Community announcements around company events, benefit updates and recognition.

- **Learning Management (LMS) System** – Gen Z is very aware that workforce needs are rapidly changing – [62% believe](#) technical hard skills are changing faster than ever and 59% don't think their job will exist in the same form 20 years from now. With this in mind, it is key that employers showcase how they are invested in learning and development and providing Gen Z opportunities for career growth. Forty-three percent of Gen Z learners prefer a fully self-directed and independent approach to learning, and Paylocity's LMS offers just that. The LMS democratizes workplace education by making learning flexible and intuitive. Gen Z grew up learning how to do basic tasks via YouTube, and Paylocity's LMS mirrors this experience by providing employee experts the opportunity to design, record and share custom courses with their colleagues.

Paylocity's platform also boasts additional, existing features that appeal to Gen Z employees in the workplace:

- **Performance Reviews & Journaling** – Gen Z isn't afraid to make mistakes, especially when it's presented as a learning opportunity. In fact, [97%](#) of Gen Z prefers to receive feedback on an ongoing basis or directly after completing a large assignment or task. Journals provide this option for Gen Z by establishing two-way, instant communication and real-time feedback – rather than making them wait for a yearly or quarterly review. Journals also give Gen Z employees the ability to share their ideas and feel heard, allowing for a better-connected organization where unique workstyles are celebrated.

- **Impressions** – Traditional top-down recognition by managers isn't the only way employees want to be noticed in today's workplace. Impressions allows employees across the organization to empower one another with real-time recognition – whether they completed a small task, a major accomplishment or are carrying out their company's values. Positive feedback from peers makes a difference and Gen Z agrees, as [79%](#) believe that an increase in recognition rewards makes them more loyal to their employer. Paylocity's Impressions creates meaningful relationships across coworkers and contributes to a more motivated organization.

For more information on how Paylocity's technology helps employers capture Gen Z talent, visit <https://www.paylocity.com/>.

About Paylocity

Paylocity (NASDAQ: PCTY) is a leading provider of payroll and human capital management (HCM) software solutions. Paylocity's comprehensive product suite delivers a unified platform for professionals to make strategic decisions in the areas of benefits, core HR, payroll, talent, and workforce management, while cultivating a modern workplace and improving employee engagement. Founded in 1997 and headquartered in Schaumburg, Ill., Paylocity has consistently been recognized nationally for its innovation, culture, and growth. Most recently, Paylocity was honored as #20 on Glassdoor's Best Places to Work Employees' Choice list; highlighted on several G2 Crowd Grid® Reports, including leading Satisfaction scores on 13 HCM software-focused reports; recognized as a top HR performer on the Workforce 100; and ranked #27 on Crain's Fast 50 list of fastest-growing Chicago-area companies, among receiving a number of other national and local awards. For more information about Paylocity, visit www.paylocity.com.

CONTACT:

Kellie Flaherty
Walker Sands, for Paylocity
PaylocityPR@walkersands.com
312-561-2487

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