



Fueled by Increasing Adoption of its Modern Workforce Solutions, Paylocity Sees Increasing Momentum and Recognition of its Market-Leading HCM Platform

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Adoption by Employees and Executives Delivers Higher Workforce Engagement and Lower Turnover

SCHAUMBURG, Ill., July 20, 2022 (GLOBE NEWSWIRE) -- Facing the dual challenge of rising employee expectations and tight labor markets, organizations prioritizing communication, connection, and collaboration among their employees are increasingly differentiating themselves in how they attract and retain talent and build a culture of loyalty. Helping power this trend, Paylocity (NASDAQ: PCTY) has embedded experiences into its HCM platform that enable employees to feel connected to their work, their coworkers, and leaders. Today, the company announced continued momentum in delivering client results and adoption, as well as industry recognition of its innovative platform.

Paylocity's product strategy is focused on delivering the most complete platform for the modern workforce. In the last 2 years, the company introduced new functionality to its platform, including [Premium Video](#), [Learning Management](#), and [On Demand Payment](#). Paylocity also launched [Community](#), a social collaboration hub that streamlines communication and fosters employee connections, and the Paylocity [Modern Workforce Index](#) which provides HR professionals and business leaders an overall score of a company's health, performance benchmarks to peers, and tailored recommendations to improve efficiency and employee engagement. Earlier this year, Paylocity also added new premium capabilities to Community, including chat for real-time communication, document creation and sharing, and other features to improve collaboration.

While legacy HR and payroll vendors focus solely on automating certain HR processes such as payroll and benefits administration, Paylocity has built its platform with both employees and HR professionals in mind, creating a modern and engaging experience that gives employers a differentiated way to compete for talent in a challenging labor market. For example, Community offers intuitive social experiences such as the ability to post announcements or messages, comment, add emojis or GIFs, easily create video recordings, and even publicly recognize peers. These features not only enable employees – including those who are remote, on-the-go, or without computers or company email – to connect with each other, but also help improve the accessibility of executives.

"Paylocity improves how we connect with our people, and that has a direct impact on our organization," says Holly Stiver, HR Director at Crown Technical Systems, a California-based engineering and manufacturing firm with more than 300 employees across multiple locations in two countries. "We've streamlined and automated many processes, which allows us to focus on the strategic aspects of the work. We're able to communicate more consistently through Community and engage our workforce more often with meaningful content. What's more, we continue to make better, more informed business decisions with Data Insights and the Modern Workforce Index."

Building the Experiences that Employees Want and Senior Leaders Value

While helping HR leaders streamline their processes is valuable, senior executives are also finding that Community is an indispensable tool to better engage with employees and ensure organizational alignment through more effective communication.

Gurley Leep Automotive is an Indiana-based automotive dealership that has grown to more than 1,200 employees serving customers at 22 locations. President and CEO Mike Leep, Jr. posts videos on Community to provide company updates or other important messages. "Leaders carry the torch for company values and have to be visible to everyone, especially now that teams are more dispersed than ever," said Leep Jr. "When our leadership team posts on Community, the reactions and responses from employees go up exponentially. But what I like most is the honest feedback and truly authentic interaction. I'm not sure we'd ever get that level of employee participation from a typical All-Hands or companywide email. Two-way communication is what drives business results and given how easy it is to post an executive video or respond with an emoji, it's something I can do that pays big dividends."

Best practices from Paylocity clients show that employees are more engaged when executives actively participate in Community. [Recent Paylocity research](#) studied hundreds of thousands of client interactions to understand how executives can impact employee engagement. Using Paylocity's patent-pending Modern Workforce Index to measure overall company engagement, the research showed that when leaders were active on the Paylocity platform, their respective company engagement scores increased between 10% to 20%. Higher engagement scores correlate with business impact such as 15% lower turnover and faster headcount growth.

Use of Paylocity Solutions has Grown Significantly in the Last Fiscal Year

The Paylocity platform continues to see rapid growth and adoption among end users, demonstrating its value and importance to employees.

- Since the beginning of Paylocity's fiscal year in July 2021, the total number of monthly Community users has grown by more than 40%.
- During the same period, the number of employee posts in Community have increased by more than 135%, outpacing HR announcements by more than 25%, indicating employees are rapidly embracing Community on their own.
- The pace at which Paylocity clients create videos grew by 80% since the beginning of the fiscal year, with viewership during the same period rising even more (92%).
- Despite the challenges associated with training employees who work remotely, clients saw their on-demand training completions in Learning Management increase by nearly 45% over the monthly average in fiscal 2021.

As more employees engage with the Paylocity platform, business leaders and HR professionals tap into richer data and draw insights to tackle their strategic priorities. Use of data and analysis tools on the Paylocity platform set monthly usage records each month of FY2022, including ongoing use of the [Modern Workforce Index](#).

Growing Recognition of Paylocity Innovation, Impact, and Momentum

Independent industry experts are [recognizing Paylocity's](#) platform for the modern workforce. Community was recently named the "Best Culture Building Solution" within the Employee Experience category of Lighthouse Research & Advisory's [HR Tech Awards](#).

The company also continues to achieve top ranking by users on independent review sites. In the [G2 Summer 2022 Grid Reports](#), Paylocity was named an overall leader for all 12 HRIS product categories for the 15th straight quarter. Specific to the Enterprise segment, the company added to its leadership position, now ranking in nine categories. Paylocity also received the Top 20 BEST Award from the Association for Talent Development for excellence in employee talent development for the second year in a row. Other recent honors include being named to the [Inc. Best-Led Companies](#) list, Fortune 100 Fastest-Growing Companies, Forbes Best Mid-Size Employers, and [Forbes Best Employers for Diversity](#).

About Paylocity

Headquartered in Schaumburg, IL, Paylocity (NASDAQ: PCTY) is an award-winning provider of cloud-based HR and payroll software solutions. Founded in 1997 and publicly traded since 2014, Paylocity offers an intuitive, easy-to-use product suite that helps businesses automate and streamline HR and payroll processes, attract and retain talent, and build culture and connection with their employees. Known for its unique culture and consistently recognized as one of the best places to work, Paylocity accompanies its clients on the journey to create great workplaces and help all employees achieve their best. For more information, visit www.paylocity.com.

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