Paylocity Announces Acquisition of Trace

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Building on its track record of innovation, Paylocity will leverage Trace's capabilities to extend its platform to include labor planning tools to model, forecast, implement, and analyze headcount decisions

SCHAUMBURG, Ill., Dec. 01, 2023 (GLOBE NEWSWIRE) -- Paylocity (NASDAQ: PCTY), a leading provider of cloud-based HR and payroll software solutions, today announced the acquisition of TraceHQ.com, Inc. ("Trace"), an innovative solution for headcount planning, which helps organizations plan and manage their most important investment – their people. Trace enables organizations to analyze and manage headcount plans, forecast budget relative to those plans, and approve downstream headcount changes.

Managing headcount more strategically has taken on new urgency in the face of changing workforce dynamics. Yet, most headcount planning still tends to happen through manual planning cycles that are siloed within departments, disconnected from key business systems, prone to human error, and lack process automation.

At the heart of Paylocity's modern HCM platform is a single employee system of record designed to support the entire employee lifecycle, connecting crucial HR data to other business solutions and services. Trace's headcount planning capabilities will add to Paylocity's already powerful set of integrations and workflow tools to power mission-critical business processes, leading to better decision making and faster execution.

"No matter what size organization I'm talking to, CFOs are sharing their need for a more nimble and intelligent solution for analyzing, approving, and implementing company-wide headcount plans," said Steve Beauchamp, Co-CEO of Paylocity. "By combining our award-winning suite of HR products with market-leading headcount planning capabilities from Trace, we will be enabling our clients to make and implement headcount decisions in real time."

"We built Trace to help organizations manage their most important investment—their people," said Mike Gonzalez, CEO of Trace. "And we are excited to continue that mission with Paylocity, given its reputation for solving business challenges with innovative technology. Together we can better enable businesses to optimize headcount planning as part of their overall HCM strategy."

Paylocity does not expect the acquisition of Trace and addition of its seven employees to have a material impact to second quarter and fiscal 2024 financial results. Paylocity will update financial guidance in the normal course of business in its second quarter fiscal 2024 earnings release.

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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