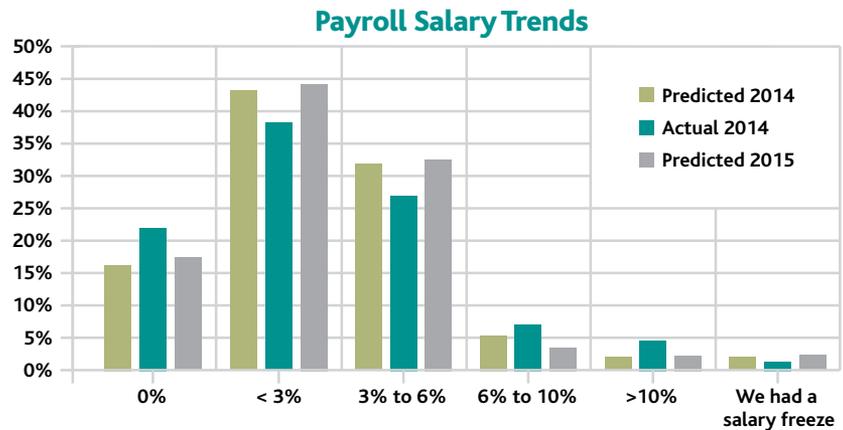


QUALITY OVER QUANTITY

The increasing value of payroll professionals

By Rowan O'Grady

Organizations are increasingly looking for a certified payroll professional, resulting in the creation of more senior positions, while previously more junior roles would have been staffed, according to the Hays 2015 Payroll Salary Survey. We believe this is a reflection of the increasing value organizations are placing on having a quality payroll team.



This increased understanding of the value of experienced, qualified payroll professionals is reflected in the differences in salary between certified and non-certified individuals. While starting salaries were often comparable, the earnings potential was limited for those without certification. For example, the typical salary for a mid-level manager or supervisor is \$80,000 if the individual has a certification such as Payroll Compliance Practitioner (PCP) or Certified Payroll Manager (CPM), versus \$60,000 without a comparable certification. Even at junior levels, respondents identified pay band differences, with certified payroll coordinators earning up to 20 per cent more than their uncertified colleagues.

The growing focus on hiring employees with the skills and background to be strong contributors to the organization's strategic plan correlates with the move towards automation and self-service. Organizations are transferring the more administrative and transactional tasks to line managers or employees, freeing up their payroll teams to focus on streamlining processes and increasing efficiencies, rather than data entry.

As this will mean more competition for qualified, experienced payroll professionals in the long term, employers should focus on creating a talent pipeline. Organizations that support employees to become

certified, or provide them with the opportunity to cross-train to get a well-rounded understanding of a variety of payroll roles, tasks, jurisdictional requirements and types of pay, will see those initiatives pay off as they improve the overall capabilities of their payroll teams.

While only 20 per cent of organizations had a succession plan for payroll professionals, 34 per cent identified career progression as one of their top retention challenges. Having a succession plan not only supports retention and creates a talent pipeline, but helps employers align their talent strategy with current skill sets and organizational goals and objectives.

For payroll professionals considering their next career step, having the right certifications can help – especially if your long-term goal is a management position. Look for stretch assignments and opportunities to work on multi-jurisdictional or international teams. Employers value candidates who can assess current processes and look for improvements, as well as those with an understanding of the organization's vision and strategic plan, and how payroll can contribute to meeting its strategic objectives. ■

Rowan O'Grady is President of recruiting experts Hays Canada. Their Payroll Salary Guide can be accessed at hays.ca/payroll.