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LEADERSHIP
CONSULTANTS

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Payroll: Preparation, Analysis and Management



Business Continuity
Institute
Corporate Partnership

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Transforming
Business *for* Good

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Why Choose this Training Course?

Employee costs from payroll and other benefits are among the largest costs in any company other than the Cost of Goods Sold (COGS), rent and depreciation.

If you are in a goods producing organization and this cost is part of your COGS or part of your operating costs, it means the effect on you will be doubled.

Having these costs processed and reported properly is key for analysis and decision making.

This course starts with introductions about the departments of HR and 'accounting and finance' then focuses on the payroll function. The course goes through the process of preparing and calculating payroll and includes the controls needed and the pre-checks necessary to make sure correct data is used.

The course enforces the knowledge of controls and proper processes in the work flow to achieve better efficiency in the department. Employee benefits and their effect on the corporation are discussed and we explain how to conduct analysis on payroll and benefits using Excel.

In addition, the course highlights the topics of accounting, internal and external audit relations with HR and payroll, and the data that could be required by them.

The course then stresses the need for confidentiality in the payroll department and the importance of sharing data with others on a need to know basis or as per corporate policies.

The course ends with ways to prepare budgets for the department and payroll and benefit costs of the corporation.

Course Methodology

The course relies on presentations and examples by the consultant. Participants will be expected to work on Excel exercises for payroll and benefits and participate in group workshops and presentations.

Course Objectives

By the end of the course, participants will be able to:

- Explain how the HR and accounting and finance functions contribute to their success
- Prepare the monthly payroll and review it for accuracy
- Calculate employee benefits, loans vacations and End of Service Benefits (EOSB)
- Reconcile payroll with accounting and audit the supporting documents for payments
- Develop monthly and annual payroll budgets
- Design periodic payroll management reports and analysis



Course content

Course Outline

Day One: Payroll: the important link between human resources and accounting

- Introduction to the HR function
- Introduction to accounting function
- Introduction to finance function
- Payroll as a link between HR and accounting and finance
- Understanding the hiring process documentation
- Managing payroll process for:
 - Contract professionals
 - Full time employees
 - Temporary help
 - Outsourcing

Day Two: Preparing and calculating payroll

- Looking for the right controls before starting
- Determining the right calculation basis for payroll
- Elements of risk leading to payroll mistakes
- Managing increments and deductions
- Payroll approvals
- Preparing payroll schedules

Day Three: Employee loans and benefits

- Access to employee benefits
- Controlling access to loans
- Reporting on loans status
- Calculating end of service benefits for company and employees
- Reporting on benefit plans

Day Four Payroll budgeting

- Budgeting for payroll department expenses
- Preparing the yearly budget for payroll and contributions for the company
- Budgeting for employee loans and other benefits

Day Five: Accounting and auditors roles in payroll process

- Recording payroll expense and liabilities
- Recording payroll and benefits costs to assets or inventory
- Recording payroll related contributions and liabilities
- Reconciling receivables from and payables to employees with payroll department
- Reconciling liabilities with social security and other governmental agencies
- Reconciling payments with bank accounts transactions
- Introduction to internal audit and external audit
- Auditing the payroll

Reporting payroll and contributions

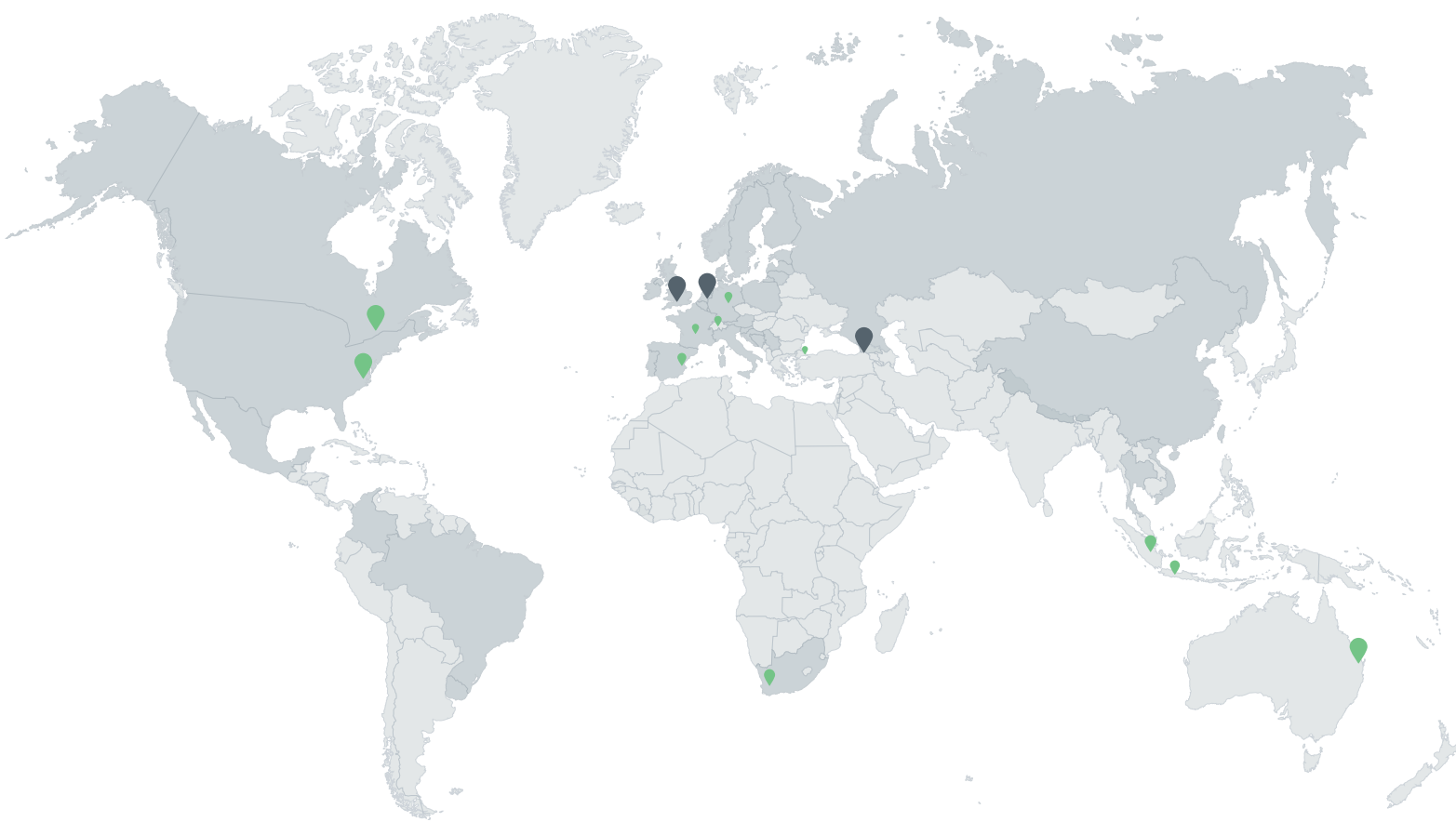
- Determining contribution expense for individuals
- Determining corporate contributions
- Reporting results to the accounting department
- Coordinating with accounting department regarding payment process and control
- Reporting to ministry of labor
- Reporting to social security authorities
- Reporting to other regulatory agencies

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informatech is a global leadership consultancy that aligns people, purpose & strategy - driving socially responsible transformation in global organisations. Our international network includes 215 partners, consultants, and coaches in 24 countries throughout Europe, North America, Latin America, Asia, and Africa. We transform leaders, align teams and create resolve and passion to win. Typical interventions are to accelerate performance, execute strategy and embed capability and change.



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