

# The WorkForce Suite for **Financial Services**



To remain competitive in the financial services industry, banks and investment firms need to elevate customer service to exceed expectations. A personalised experience that is flexible, timely, and convenient is key. Long queues and hold times just won't cut it. Customers want to know when something needs their immediate attention, and they want to be able to take action whenever and wherever they need with assurance that their information is secure.

It is no surprise that employees in financial services want the same level of service when managing their work experience. With an industry talent shortage, financial institutes are looking to stand out in front of the competition by implementing flexible working arrangements, embracing the gig economy, and modernising traditional reporting structures to strike the perfect balance between employees' personal and professional lives and to meet business demands.

Managing more fluid workforces can be tricky, and these programs can introduce manual processes and workarounds and an administrative burden that distracts employees from the core business. This is especially true when the workforce spans multiple geographies with varying labour laws, pay rules and currencies, absence and leave policies, and business drivers. With the workplace continually evolving and with the rate at which new legislation is being introduced, the pace of change doesn't look like it will slow down any time soon. Financial institutions need to be sure their digital solutions can keep up.

The WorkForce Suite was built with the unique enterprise in mind to simplify unique workforce management processes and calculations and to avoid compliance pitfalls now and in the future with:

- ✔ A future-ready approach to automating every unique rule—global or local, contractual or legal—without workarounds and costly upgrades
- ✔ Machine learning algorithms to forecast business performance and predict labour demand weeks in advance with ongoing refinement as dates get closer
- ✔ Scheduling for all employee groups and locations whether their working hours are stable, flexible, or highly variable
- ✔ A one-stop shop with a proactive approach that empowers users to take action on what needs immediate attention while minimising the noise of non-urgent tasks.

The ability to include all employees, whether full-time, part-time, temporary, hourly, or salaried, on a single solution helps financial institutions optimise business performance, empower strategic decision making, and boost employee engagement. Consider the following benefits for each employee group:

## Branch Locations and Call Centres

- **Elevates customer service** by automatically building rosters that meet projected business volumes to minimise wait times without overstaffing
- **Optimised rosters** can be published weeks in advance for employees to plan their personal lives while meeting work obligations
- **Enables rapid replacement** for employees with last-minute absences
- **Employee self-service** empowers employees to set work hour preferences, make qualified shift swaps, and submit time-off requests with ease
- **Accurately captures work hours** against locations, projects, and tasks and performs real-time pay calculations for greater visibility into actual labour costs for each area

## Executive Leadership

- **Granular reporting** on labour costs for each area of the business, including projects, tasks, branches, and departments
- **Analyses business labour trends** for better decision-making capabilities and provides actionable insights without waiting for payroll processing to be completed
- **Minimises noncompliance risks**, such as litigation, fines, and damage to brand equity by digitalising and enforcing workforce rules and regulations
- **Reduces administrative and processing costs** with automation and employee self-service so employees can spend more time focused on activities that benefit the core business goals

## Corporate & Administrative Personnel

- **Facilitates the easy deployment of resources** from one department to another while maintaining corporate policies
- **Frees up time** spent on labour intensive manual processes to focus on more productive and strategic assignments
- **Eliminates errors** and reduces processing time by automating common processing tasks
- **Supports flexible working arrangements** while avoiding exposure to wage theft claims

## Human Resources

- **Simplifies compliance** with legislation such as the Australia's National Employment Standards (NES), New Zealand's Employment Relation's Act, modern awards, and many other country-specific or local labour and leave laws
- **Enables tracking** of flexible working arrangements that meet business goals while providing audit trails to prove compliance with applicable wage and labour laws
- **Tracks and records all absences** and attendance policy violations, including late and early departures or arrivals, and automatically generates applicable documentation
- **Streamlines end-to-end leave case management**, including eligibility determinations, return-to-work timelines, and all required documentation

## Payroll

- **Automates calculation** of all hours worked, overtime, pay premiums and other special pay for the entire workforce
- **Provides proactive notifications** for issues that can impact payroll processing so they can be addressed as they occur instead of during processing
- **Synchronises time and pay information** with HR, payroll, and other related systems

"Primarily our goals were to have a significantly improved user experience and also increase efficiency in terms of how we were able to complete our people administration."

**Naomi Gould**  
Managing Director, People & Culture, ATB Financial

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