

pensionsync



ArmstrongWatson[®]
Accountants, Business & Financial Advisers

"pensionsync saves us time and money which we can pass onto our clients."

Karen Thomson
Director of Payroll Services

Armstrong Watson is a leading independent accountancy firm, who have been helping their clients for over 145 years. Karen Thomson is their Director of Payroll Services & chair of the Bond Payrite User Group.

"AE has created enormous logistical challenges for Armstrong Watson. The additional administrative tasks of managing CSV files, logging on to multiple pension provider websites and dealing with error management meant that we we faced the prospect of taking on and training additional staff just for this purpose.

Additional overheads like these would inevitably lead to reduced efficiency for us and increased costs to our clients; many of whom are already battling with the aftermath of the flooding in our largely rural catchment area."

These additional overheads are not specific to Armstrong Watson. Research undertaken in the summer of 2015 by Dr Iain Clacher of the University of Leeds (AE: the payroll perspective) confirmed that the most significant risk to Automatic Enrolment was the the transfer of data between payroll and pension systems.

Armstrong Watson provides payroll services for close to 2,000 employers and has a payroll team of 24.

With over 150 clients already staged, Karen has an excellent barometer of her resource requirements for the future and estimates that continuing with the current processes that she would have to double her staff numbers just to manage the increased workloads.

"Automation keeps our costs down. Without automation our costs would have potentially tripled. Some of our clients would simply not have been able to afford that."

"Working collaboratively with Bond Payrite and pensionsync means that not only do we do not need to increase our headcount to administer AE for our clients, but we now have the capacity to grow our business further by competitively taking on new clients."

Because of the significant differences involved in managing data for different pension providers, Armstrong Watson has introduced "differential pricing".

"Bond Payrite allows us to accommodate all pension providers. However, we have to charge significantly more to handle CSVs where providers do not enable data automation. What I want to see is every pension provider automated by pensionsync through payroll software."

We agree Karen: #NoMoreCSVs

Contact the pensionsync team to find out how we can help your company
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