

dailypay. | honeygrow®

Case Study.

Honeygrow Expands Financial Wellness With
DailyPay & OneEleven

honeygrow is a fast-casual restaurant chain focusing on fresh, customizable stir-frys, salads, and honeybars. Tom Idler, Payroll & Benefits Manager at honeygrow, had heard about On-Demand Pay programs from a previous role, but hadn't implemented something like this before. Always on the lookout for benefits that work for honeygrow employees, Tom knew that DailyPay might be a good option. After implementation, though, he learned there was so much more. We sat down with Tom to talk about his experience.

Why Implement On-Demand Pay?

Tom: My title at honeygrow is Payroll and Benefits, so when I started in January of 2022, I immediately began thinking about what benefits we could offer our employees. I thought On-Demand Pay might be worthwhile. I saw the concept advertised in job listings for fast food restaurants, so I started doing some research.

I had previously worked in payroll and HR for nursing and assisted living facilities, so On-Demand Pay had been on my radar for some time. In my former role, nurses would often come to me and ask about On-Demand Pay. Many nurses work multiple jobs, and many told me that this benefit was available from other employers they worked for, which made me curious.

As I looked into the data, I learned that people are often better at handling their money when they have easier access to it. It can help employees plan their finances better, and free transfers are always

available. It wasn't predatory. It was also a big plus that there was no cost to the employer.

On-Demand Pay had also been on my supervisor's radar, so she was equally as excited about it. We found DailyPay on a list of companies our HR system worked with, and our CSM there also recommended DailyPay as a good option. After we reached out and spoke with DailyPay, we knew we found the right fit. Our experience was so positive that we knew we didn't need to widen our search.

Having done a significant amount of research prior to our first meeting, I already knew DailyPay had the best model for a program we wanted to offer employees. It was clear this would be hands-off for us, and as a lean team that was really valuable. The process was smooth and easy to follow, and it has worked really well for honeygrow employees.

Has DailyPay Been a Success?

Being in the restaurant business,

honeygrow®

Partner: Honeygrow

US Headquarters:
Philadelphia, PA

Industry: Fast
Casual Restaurants

high turnover is to be expected. When I first started at honeygrow, turnover was near 200%. At that time, turnover was still being affected by COVID, but it's also just the nature of our industry. We've dropped that number quite a bit by focusing on anything that makes it easy to be employed with honeygrow. Doing anything we can to make it as easy as possible for employees to do their jobs is so important, and dealing with money stress is an important part of that. Like any business, there is a limit to what we can realistically pay and keep our doors open. We can't give massive raises to everyone, but giving everyone access to their money much faster is a great intermediary step.

Was It Difficult To Integrate? Were There Any Surprise Benefits?

Integration was so easy. There was no issue. The team at DailyPay knew what they were doing right away. We had a challenging situation because our timeclock is in an entirely different system (Toast) from our payroll system, but it didn't faze DailyPay at all. No sweat.

I never expected any integration to go as smoothly as ours did. DailyPay has certainly set the bar for HR integrations going forward.

We also use Cycle, which is an enormous help with same-day pay for terminations. Cycle was an easy "yes". Before Cycle, we had to overnight paychecks that had to be printed through our accounting department. Our HR system didn't have an easy way to print checks on demand, and we needed to be informed at least a day in advance of the terminations in Massachusetts. It was slow and complicated, but we didn't have a better option. Sending a check overnight is costly, and could be \$15 or \$20 dollars. Cycle solved all of that. It's quicker, easier, and much less expensive than the way we were processing same-day pay previously.

Another benefit of Cycle is psychological. With same-day terminations, employees would have to physically come into the restaurants to collect their final check. It could put them, and the employees working that day, in an uncomfortable situation. Now we're quickly and easily able to send their final paycheck directly to them electronically. This benefit also eliminates

the complexity that comes with a terminated employee that does not show up to collect their final pay.

Financial Wellness With OneEleven

The introduction to OneEleven came from DailyPay. I'd long been researching new benefits I could get for our employees, and all the other financial programs I'd been looking into weren't good fits. They focused on things like investments or strategies for high earners. That's not who I'm looking to serve. We have a 401(k) program and have a match, which is great and helps many employees, but we needed something with broader appeal.

At the end of 2023, I brought up OneEleven to our leadership, but we weren't able to implement it at the time. In 2024, I tried again, and the timing was right. We discovered we had a wellness credit through our insurance provider that could be used to support this partnership. We hadn't been using that credit previously, and now it's supporting a great program. One of the biggest psychological issues facing people today is financial stress, and having OneEleven coaches helping to alleviate that is great.

The thing I really like about OneEleven is that it's practical. It meets you where you are. I use it myself, and it is great! I had an instant rapport with my personal finance coach. Working in payroll, I knew a lot about business finance, but wanted to learn more about personal finance. I never felt judged or embarrassed. It's not intimidating.

I also love the psychology-based approach and how OneEleven works with you individually to help you understand your own finances at whatever stage you're in. It isn't just a tool for some employees, it applies to everyone. It's not just debt consolidation. It's not just investing. It's not just savings or budgeting. It's everything.

In a restaurant, we'll always have turnover. Someone isn't likely to be making stir-frys for a long-term career. If they are making a career, they're working towards management and supervising the person making the stir-fry. We want to train these employees from the ground up to build them into that manager, general manager, or district manager and go on that

journey with them. We also can't throw money at someone to make them improve, but we can give them the tools to use money in a way that helps it grow for them. I think this plays a huge part in attracting and keeping that talent so we build an internal pipeline and aren't hiring external general managers.

How Do DailyPay and OneEleven Complement Each Other?

It's a comprehensive package. We're building our OneEleven roster up, and we have around 10% of our employees signed up for it. About two-thirds of employees signed up for DailyPay. It's a strong combo of benefits. The vision is definitely to help those who need to access their pay early get the coaching and guidance they need to make the most of that money, and we're on the right track.

How Does DailyPay and Financial Wellness Affect Your Business?

According to data we calculated with DailyPay, the reduction in turnover we're seeing saves us around \$1.8 million dollars per year in replacement costs. It can be time consuming and expensive to recruit, hire, and train new employees, and being able to keep employees longer reduces those costs a lot. As an expanding business, this is really important to us. It also shows that helping employees deal with their financial stress helps not only the employee, but also the business itself.

Case Study

dailypay. | honeygrow®

Honeygrow Expands Financial Wellness
With DailyPay & OneEleven