



Case Study.

CYCLE by DailyPay Helps ConverseOne Save Time and Resources When Processing Off-Cycle Payments

Gail Birr is a Payroll Manager at ConvergeOne, an IT consultant and service provider headquartered in Bloomington, Minnesota. ConvergeOne spans multiple core technology markets, including customer experience, cybersecurity, data center, enterprise networking and unified communications. The company was looking for a simpler and more cost-effective way to process off-cycle payments when they found CYCLE by DailyPay and launched a partnership in October, 2020.

We recently spoke to Gail about her experience with CYCLE, and this is what she had to say:

Filling two needs with one solution

Last year I attended a virtual event at which DailyPay had a booth. At ConvergeOne, we process many off-cycle payments, something that is expensive and time-consuming. When I heard about CYCLE, I realized that it could fill two different needs — process off-cycle payments with ease while simultaneously increasing direct deposit usage.

Making acquisitions seamless

ConvergeOne has made a dozen acquisitions during the past six years that I have been with the company. These acquisitions required multiple rounds of off-cycle payments, which take a lot of time and money. There have been situations where we have had to cut 40 checks in between pay periods. Sometimes we would cut a check and then have to cancel it because of last-minute changes. We were looking for a solution that would make processing off-cycle checks

easier. We realized that having a product like CYCLE, which allowed us to process payments at any time, from anywhere, would be wonderful.

The compliant solution

We have employees in almost every state, with many in California, which we know is heavily regulated. CYCLE is compliant, even in California, making it a great solution for our formerly expensive and time-consuming off-cycle payment process.

Saving payroll and human resources time and money

With employees in many different states, shipping costs for mailing off-cycle payment checks can get very expensive. Not only are we now saving



ConvergeOne

Partner:
ConvergeOne

U.S. Headquarters:
Bloomington, MN

Industry: IT Service and Consulting

Number of Employees: 2,500

Payroll Platform:
ADP Vantage

Timekeeping System:
ADP WFN

money by processing off-cycle checks remotely with CYCLE, we are saving time as well. Since the checks can be processed instantly, this gives our human resources department more time to contact the person who will receive an off-cycle check. On the payroll side, we also have more time to align our work with the human resources department because we don't have to mail checks days ahead of when we want them to arrive.

In just the first quarter of 2021, we have made 20 off-cycle payments through DailyPay, and we saved at least \$700 on those payments. We expect to have a savings of \$9,000 that we can attribute to using CYCLE. With the recent announcement of yet another acquisition, we fully expect to be using CYCLE even more, and saving more, very soon.

Not just for acquisitions

Aside from using CYCLE when we have acquisitions, we also have used it for missed pay and for correcting human error. We have a lot of employees who have commission-based salaries and, with that, human error is bound to happen. CYCLE helps us to correct checks that have been miscalculated instantly. We no longer have to go through our accounts payable department and wait for the checks to be reissued.

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Everybody loves CYCLE — including upper management

Our upper management thinks CYCLE is wonderful because of how much it has helped our company. Our shipping department loves CYCLE because there are so many fewer envelopes to send out, and our payroll department loves that they don't have to run out to mail a check. We already had a highly remote workforce before the pandemic, but CYCLE has made working from home even easier.

No downsides to CYCLE

We have yet to find a downside to using CYCLE. We don't have to worry about going into the office just to cut an off-cycle check, which is especially helpful during COVID. If I spoke to a payroll manager at a different company, I would tell them that CYCLE allows more time to be compliant with applicable regulations. It not only gives your payroll department more time to process payments, it gives your human resources department more leeway as well.

While CYCLE was the main reason we partnered with DailyPay, their PAY and SAVE products are part of our new-hire packet because they allow our employees access to their earned but unpaid pay as well as the ability to save their pay before payday in an account of their choosing. We are very satisfied with our partnership with DailyPay, and we are excited to continue to use CYCLE to help us save time, along with people and money resources.

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