

Helping Zurich Finance reduce payroll processing time by 75% and dispute rate by 98%.

Achieving efficiency and improving employee experience, one automation at a time.



191

Headcount



Financing

Industry



**Loan & Financing
Services**

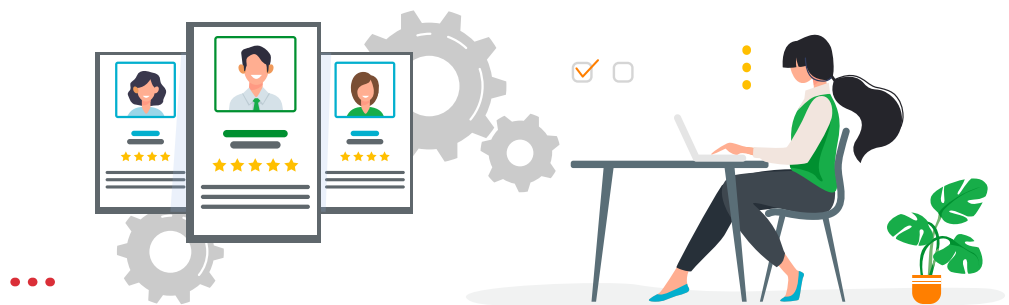
Solution

Background

Zurich Finance Corporation offers loans to creditworthy individuals and organizations in municipalities in Batangas and Quezon provinces. Zurich Finance Corporation wanted a system that would help them digitize their business processes. Performing timekeeping and payroll processes manually took too long and led to payroll disputes. With Zurich's banks being scattered nationwide, manual recording became a challenge so they needed a main repository to be able to keep track of their company's 201 files regardless of location.

Sprout has completely automated the company's timekeeping processes that brought disputes down from

3% —→ 0.05% or 98.33% decrease in dispute rates!



This effort has **changed the approval structure of the company**, giving employees full accountability for their attendance. Sprout also carries all 201 files of the company, which ensures company's security.

History

Established in 2017, Zurich Finance Corp. is a financing company with operations that cover all of CALABARZON (Batangas, Cavite, Laguna, Quezon) as well as the whole Mindoro island, offering personal and business loans to individuals and businesses.

Mission

Zurich's mission is to provide financial services to underserved markets. It does so by supporting both the financing needs of its customers and their various capacities to pay via deferment and negotiable, competitive interest rates.



Challenge

Manual timekeeping attendance & payroll processing

Before Sprout, **Zurich spent 2 days processing payroll** and used a log book for timekeeping.

After each cut off, **Zurich's HR team would encode all logs into an excel sheet** and run it through a formula to generate an attendance report.

Payroll disputes were at 3%; this meant that every payroll cycle was subject to disruption from 3% of the workforce not just due to the settling of disputes, but any resentment created between employees because of this mistake.

Upper management receives approval requests directly from employees

Tracking time and attendance manually was prone to human error and took up a lot of valuable time. As a result, the **upper management had to sort through piles of paper documents** that tended to be inefficient.

It caused a **lot of confusion** and lowered employee satisfaction levels.

Lack of backup for 201 file Management

Zurich needed a **secure way of backing up hard copies of their 201 files**.

Because Zurich manages their 201 files by keeping hard copies, it was difficult to keep track of all the paperwork from different locations.

They needed a solution to secure their 201 files and do a backup without the risk of losing or leaking the files.

Solution

Zurich Finance worked with Sprout to be able to...



Decrease processing time from 16 to 4 hours or by **75%** and reduced disputes by **98.3%**



Successfully implement a **structure for escalations and approvals**

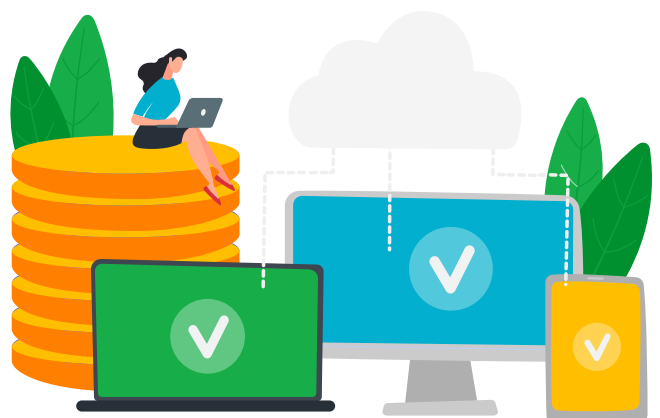


Achieve **seamless 201 file management** through Sprout's cloud-based solution



Receive an **NPS Score of 9 in preparedness for Remote Work Arrangement**

Automated internal processes with the following:



Results

By using Sprout's timekeeping and payroll, Zurich increased their efficiency of attendance processing, saving them 75% of their time while improving their data integrity and consistency. Sprout carries all 201 files of the company secured in case of loss. 24/7 easy access to data is also possible through this cloud-based system.

Sprout's automation and real time information **effectively reduced disputes from 5% to 0.05% or by 98.3%**, as this allowed employees to check their logs and records without HR intervention.

With a new approval structure in place, employees had greater accountability over their attendance. Zurich employees were more meticulous in resolving attendance disputes before running payroll, which took a huge weight off HR and Payroll Admins.

Once Zurich's HR department had taken care of the inefficiencies and established proper structures, they were able to easily manage and oversee their organization to achieve their business goals through data-driven decisions.

Sprout was also able to help Zurich improve its benefits program and employee engagement through Sprout Wellness and Pulse, while Insight gave Zurich the opportunity to see their position as a company in the new normal. Since then, the company has shown interest in Sprout's PMS and LMS tools to further streamline their evaluation and development processes.

One of the **key indicators** is the success of the adoption of Sprout by its employees. As Maxene shares:

[Sprout] Payroll is very beneficial for us because we are able to process the entire thing in just 4 hours. Coming from manual, that is a huge plus. At the same time in terms of report generation, Sprout has also been a big help. Now all we have to do is click and the reports are generated for us.

MAXENE M.

HR & Admin Assistant Manager
Zurich Finance Corporation

About Sprout

Sprout Solutions is a rapidly growing SaaS company that provides paradigm-changing solutions that address end-to-end HR challenges. The Sprout Ecosystem is a comprehensive, cloud-based People Platform that allows companies to manage all HR data in one place and provides invaluable analytics that aid in better enterprise-wide decision-making.

sprout
SOLUTIONS



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