

HR e-Solutions powered by bswift

Can you afford it?

Correct Question: Can you afford *not* to have it?

Better Results. Less Money.

In today's technology-driven world, the question is not whether or not you're going to use an online HR/benefits system, but when and how much will it cost. Not only will Kapnick's e-Solution generate substantial savings, but we'll do it better and we'll do it for less.

Our state-of-the-art, highly configurable, "on demand" software will provide you with a higher return on investment than traditional software that requires costly development, customization and installation.

Over half of all U.S. companies with more than 500 employees have already implemented an HR/benefits system with a benefits portal and employee self-service. Companies with 50 to 500 employees are now rapidly implementing these systems as well.

Here's why:

Reduced Administrative Costs

Consider the wasted time and money spent in manually processing HR and benefit transactions. According to CFO.com, the average cost for your HR staff to manually enroll an employee in benefits is \$109.48; the average cost for an employee to enroll online via self-service is \$21.79 – **that's an 80% savings.**

- According to a study by The Cedar Group, implementation of employee self-service **reduces costs by \$9.00 per employee per month (pepm)** by eliminating manual, paper-intensive processes.

Task	Manual by HR Staff	Online Employee Self-Service	Savings
Enroll in Benefit	\$109.48	\$27.79	80%
Change Contact Info	\$12.86	\$3.39	74%
Enroll in Training	\$17.77	\$4.87	73%
Approve a Promotion	\$48.64	\$18.26	71%
Create Job Requisition	\$36.89	\$11.11	70%
Change Salary	\$44.67	\$18.26	59%
Apply for Job	\$22.31	\$11.85	44%

Source: CFO.com

We estimate that even for employers who do not move to complete employee self-service, **upwards of 50%** can be saved by eliminating data entry into multiple systems (on average 5 systems) and using only one central system for disseminating data.

Reduced Overpayment of Insurance Premiums and/or Claims

- **\$5 to \$15 pepm can be saved** with more accurate insurance premium/claim payment:
- Manual administrative and billing processes can cause a 7% error in premium billing according to Risk & Insurance (2002)
- \$5.00 pepm is based on a conservative 1% error on annual health and dental premiums of \$6,000 per employee

Do you still think your company can afford *not* to use the Kapnick e-Solution?

Call your Kapnick representative for further details or; contact Lisa Kinney at 888-263-4656 ext. 1108 to schedule a demonstration and see for yourself.