



# Workstream | Compensation

**Workforce Alignment and the Bottom Line**  
*The Business Case For Enterprise Compensation Management*



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## Executive Summary

The strategic management of compensation – an organization's single largest operating expense – has more potential impact on an enterprise's success than any other Human Capital Management (HCM) activity. In today's environment, forward-thinking companies are increasingly seeking ways to optimize compensation spending and create a compensation model that ties the performance and motivation of employees to the company's overall strategy, a practice known as strategic workforce alignment.

Research from leading Human Resource (HR) consulting companies demonstrates that strategic workforce alignment can be more readily achieved with the implementation of Enterprise Compensation Management (ECM) solutions. Used by many of the most profitable companies in the world, this market-proven class of enterprise applications also drives numerous significant business improvements including:

- *Greater workforce effectiveness by instituting a culture of pay-for-performance,*
- *Measurable efficiencies across the entire compensation process,*
- *Improved budgetary control and risk mitigation in compensation-related areas.*

As a result, companies implementing ECM solutions can not only readily align individuals with the organization's goals and strategies; they can measurably impact the bottom line. This translates into strong return on investment (ROI) within the first year of an ECM solution's deployment, underscoring the rapid time-to-value it can deliver.

Utilizing actual results from a survey of organizations that have considered and implemented Workstream Compensation, this paper discusses the challenges inherent in managing a dynamic workforce, how ECM can help transform workforce management from a tactical activity to a strategic asset, and the financial advantages of doing so. It also provides a comprehensive framework that demonstrates the clear ROI realized by companies implementing ECM solutions, in ways ranging from lower employee turnover to improvements in budgetary control, line manager decision-making and HR productivity.

## Today's Work Management Challenges

Mirroring the volatility of today's economic environment, the employment market is also increasingly dynamic, characterized by both reductions in force and workforce growth. In light of fluctuating business conditions and the ongoing challenge of maintaining high employee morale, managing and retaining quality employees has become more difficult than ever.

The most prominent component of workforce management and retention is compensation. Consuming up to 50% or more of each budget dollar, it is every company's single largest operational expense. Yet when confronted with the many rewards used to compensate employees – salary, stock and variable pay – while accommodating employees' changing attitudes, many companies unfortunately exceed their budgets without giving top performers appropriate recompense.

## ECM Return on Investment Framework

Building a business case for a technology investment is often difficult. Organizations must answer challenging questions about the value of purchasing and implementing an ECM application that meets their particular business needs. Workstream's survey results demonstrate how companies view the implementation of an ECM application such as Workstream Compensation to achieve quantifiable ROI.

Workstream surveyed more than 70 U.S. organizations that have evaluated ECM solutions and five that implemented Workstream Compensation. The participating companies were from a wide range of industries, and had employee populations ranging in size from 2,500 to more than 150,000. The average size of the companies surveyed was 18,000 employees.<sup>1</sup>

Survey responses revealed that companies implementing an ECM solution experienced improvements across both the enterprise as well as key functional areas associated with compensation: human resources, line management, and information technology. By implementing Workstream Compensation, each of these functions achieved the following goals and workforce metric improvements:

- **Effectiveness** – The ability to implement pay-for-performance programs, make better compensation decisions, and reduce turnover of top performers.
- **Efficiency** – The reduction of both the cycle time and number of resources needed to support and execute the compensation process.
- **Risk mitigation and control** – Increase in business control and stronger budget compliance, spending the same as or less than the expected dollar amount.

Organizations in the survey quantified these benefits into three main categories, based on the company's internal view of return on investment:

- **Measurable benefits** – Identified benefits that can be assigned clear cost savings. For example, an expense savings directly linked to the implementation of the solution.
- **Effectiveness benefits** – Benefits that are harder to measure, but can be estimated, such as an increase in productivity due to better decision-making.
- **Strategic benefits** – Benefits that are more challenging to quantify in dollar terms, yet can have far-reaching implications for an organization. For example, while the benefit of establishing a pay-for-performance culture is significant, quantifying that benefit is difficult.

Some companies emphasize strategic benefits while others will require strong ROI on the basis of measurable benefits alone. Survey results varied for each organization depending on its particular challenges. For the average size company surveyed, Figure 1 summarizes the savings realized by area impacted, ROI goal, workforce metric and quantified benefit.

In all cases, companies that had implemented Workstream Compensation reported immediate and long-term financial benefits with payback of their initial investment within one year.

**Figure 1**

**ECM ROI Framework**

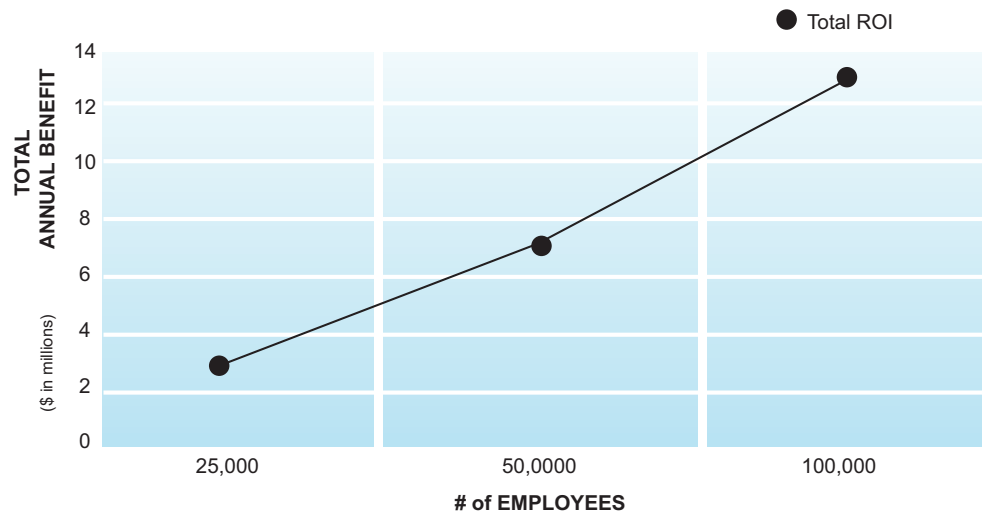
Benefits based on average company size of 18,000 employees

Area	Goal	Workforce Metric	Quantified Benefit
Organization	Effectiveness	<ul style="list-style-type: none"> <li>• Creating a culture of pay-for-performance by aligning compensation model to corporate goals.</li> <li>• Turnover reduction and increased retention of high performers.</li> <li>• Improved partnership between HR and Finance functions.</li> </ul>	<p>60% increase in differentiation between low and high performers. <i>Measurable savings of \$0.9M/Year.</i></p> <p>22% reduction in compensation related turnover. <i>Measurable savings of \$3.3M/Year. Estimated savings of \$10.0M/Year.</i></p>
	Risk Mitigation and Control	Reduced over-spending due to increased budget control.	Avoiding 0.3% overage for a company with \$1B in compensation. <i>Measurable savings of \$3.0M/Year.</i>
Line Management	Effectiveness	Improved quality of decisions due to knowledge management and analytics.	40% reduction in cycle time. <i>Measurable savings of \$589K/Year.</i>
	Efficiency	Decreased cycle time for line managers to make compensation recommendations.	
Human Resources and HRIS	Effectiveness	<ul style="list-style-type: none"> <li>• Increased ability of HR to focus on value-add activities.</li> </ul>	<p>26% reduction in cycle time. <i>Measurable savings of \$756K/Year.</i></p> <p>20% + headcount reduction (Based on Saratoga Institute studies that 1/5 of all HR Generalist time is spent helping with compensation issues).</p>
	Efficiency	<ul style="list-style-type: none"> <li>• Decreased cycle time for internal Compensation Team and HR Generalists to complete the total design, deployment, analysis and payout of the compensation plan.</li> <li>• Reduction in the total number of HR Generalists needed for advising, managing and deploying compensation plans.</li> <li>• Reduction in the effort of HRIS staff needed to maintain and operate application.</li> </ul>	

## Summary of ECM Return on Investment (ROI) Results

Chart 1 aggregates the ROI benefits realized by the companies surveyed.

**Chart 1**  
**Summary of ECM Return on Investment Results**



## Detailed ECM ROI Benefits and Results

*The following section provides further detail of each of the areas listed above, and describes how the savings were achieved.*

## ECM Enables Strategic Pay-for-Performance

### *Improving Organizational Effectiveness by Optimizing Compensation Spending*

One of the most far-reaching benefits to be gained from the deployment of an ECM solution is the optimization of compensation spending. By providing greater visibility into the overall compensation planning process, Workstream Compensation guides managers toward greater differentiation in the allocation of total compensation funds, enabling the implementation of a pay-for-performance strategy.

The survey results showed that Workstream Compensation supports compensation spending optimization in the following key areas:

- Allocation of merit increases based on performance,
- Effective management of compensation range penetration,
- Connecting variable pay and performance.

Figure 2 illustrates for the average survey company, measurable savings of approximately \$.9M annually that can be directly correlated to optimized compensation spending.

## Figure 2

### Benefits from Optimization of Compensation Spending

Benefits based on company size of 5,500 employees.

Optimization Goal	ECM Value
<b>Merit Allocation Based on Performance</b>	<b>Measurable savings of \$375K reduction in annual merit budget.</b>
<b>Effective Management of Range Penetration</b>	<b>60% increase in Range Penetration associated with more effective workforce alignment.</b>
<b>Connecting Variable Pay to Performance</b>	<b>Measurable savings of \$547K annually.</b>

### Merit Allocation Based on Performance

Corporations typically undergo an annual budget process in which Finance and HR collaborate to determine the average salary increase percentages to be allocated across the workforce. Compensation professionals analyze and aggregate the effects of marketplace changes on categories such as business unit, location, job code and salary grade, in turn developing guidelines that show managers how the overall percentage should ideally be allocated to individual employees. When incorporating employee performance into the equation, it is critical that the compensation department also provide guidance on how to allocate funds based on the employee's performance rating. By implementing an ECM solution like Workstream Compensation, companies can provide guidance that will help ensure that merit allocations are awarded based on performance.

Figure 3 shows the measurable impact that managing merit payouts by performance rating can have on overall merit spending. In this example, a manufacturing organization with 5,500 employees and a total compensation spend of \$375M had the opportunity to reduce this expenditure by 0.1% annually. By choosing to save this amount, as opposed to re-distributing it, the organization captured this \$375K as, a quantifiable benefit.

Alternatively, instead of decreasing their merit increase budgets, some companies opt to re-distribute the entire merit reduction from low performers to high performers. This is based on the belief that the associated strategic benefit far outweighs the potential measurable savings. These strategic benefits include workforce alignment, retention of top performers (see below), better alignment with corporate goals and more motivated employees. Essentially, it allows the organization to get a much better return on the same amount of compensation dollars spent.

**Figure 3**  
**Performance-Based Merit Allocation Budget Effect**  
**Benefits based on company size of 5,500 employees.**

Merit Adjustment Range Penetration			
Performance Rating	Old Population %	Old Increase	Old Amount
Excellent (5)	5%	6.0%	\$1,125,000
Above Average (4)	15%	4.0%	\$2,250,000
Average (3)	60%	3.5%	\$7,875,000
Below Average (2)	15%	2.0%	\$1,125,000
Poor (1)	5%	0.0%	-
	<b>Average</b>	<b>3.3%</b>	<b>\$12,375,000</b>
Performance Rating	New Population %	New Increase	New Amount
Excellent (5)	6%	8.0%	\$1,800,000
Above Average (4)	15%	6.0%	\$3,375,000
Average (3)	54%	3.0%	\$6,075,800
Below Average (2)	20%	1.0%	\$750,000
Poor (1)	5%	0.0%	-
	<b>Average</b>	<b>3.2%</b>	<b>\$12,000,000</b>
<b>Savings Annually</b>			<b>\$375,000</b>

In all cases, survey companies were able to execute a pay-for-performance strategy by providing greater increase percentages to top performers and less to middle and low performers. Achieving these kinds of results proves that the compensation function is able to use ECM applications to work effectively within corporate guidelines and to manage the merit budget in a way that reinforces the desired alignment between corporate culture and budgetary goals.

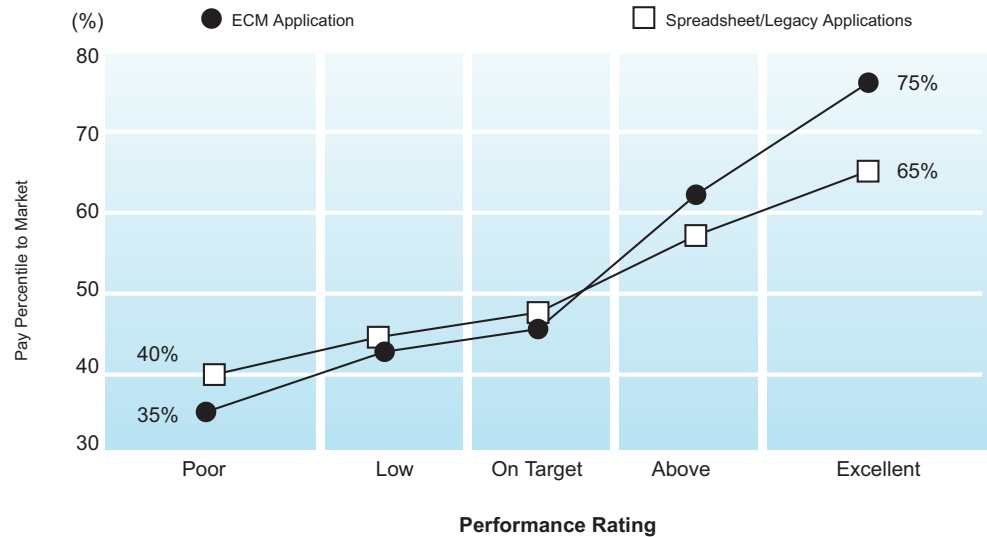
### Salary Range Penetration

While merit increases are intended to reward employees for solid or exceptional performance, many employees expect to receive an annual increase to balance the effect of inflation on their household income. Some managers also see merit increases as an entitlement and distribute the annual merit increase pool equally among the employees in their groups. If companies want to optimize their compensation spending and focus on rewarding top performers, they need to educate and engage managers to differentiate pay based on performance in order to achieve greater range penetration between high and low performers. Workstream Compensation gives companies the solution for accomplishing this objective.

In the following example, before implementing an ECM solution, low performers were paid on average at 40% of the range in their job category, while top performers were paid at 65% of the range. As such the differentiation between low performer and top performers was only 25%. Chart 2 represents actual results from surveyed organizations. After implementation, the poor performers dropped to 35% of the range while top performers increased to 75%. The differentiation increased from 25% to 40%. This represents a 60% increase in the differentiation between poor and top performers.

## Chart 2

### Effect of Implementing an ECM Solution on Range Penetration



Companies using strategic compensation systems, were able to push the top performers higher in their ranges and to keep poor performers lower in their ranges, while simultaneously decreasing their overall merit budgets. Managers attained these results by utilizing range penetration information and guidance communicated to them within the application.

### Connecting Variable Pay to Individual Performance

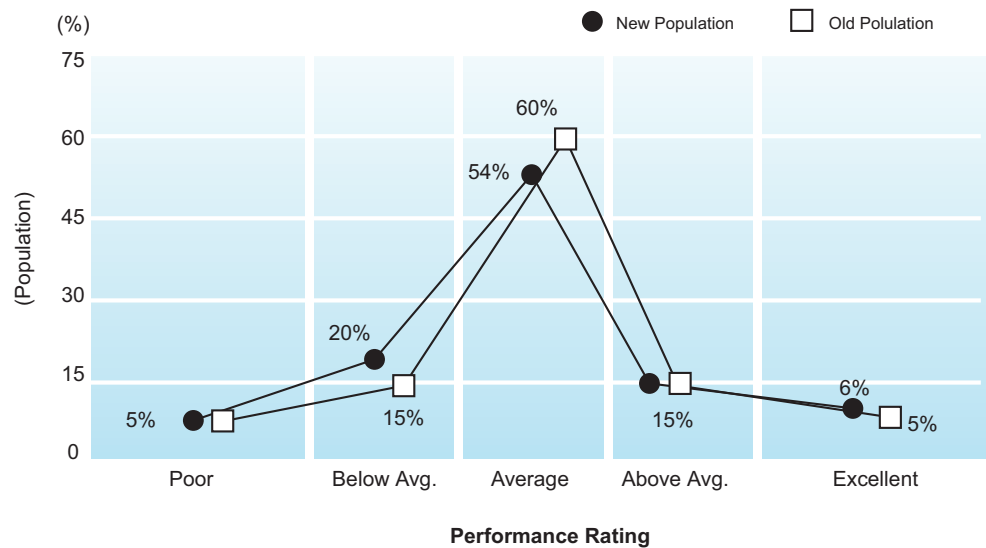
As with merit increases, companies can align corporate objectives with budgetary goals by using Workstream Compensation to model variable pay budgets and pay guidelines, and to connect variable pay allocation to individual performance. Typically, companies provide few, if any, guidelines to line managers to complete the variable pay process, resulting in little differentiation in payouts to employees regardless of their performance. When this occurs, top performers are not appropriately rewarded for their contributions, while variable pay funds are unnecessarily paid to poor performers. Companies that want to effectively model, track and allocate variable pay funds can greatly benefit from an ECM solution.

*The Hay group found that the average salary increase for top performers only averaged .3% higher than the statistical mean. October 2008*

To give an example of this problem, one of the companies surveyed wanted to have an average payout of 89% of the variable pay pool. However, due to the lack of guidelines, managers historically allocated an average payout of 92.5%. Using Workstream Compensation, companies can avoid this by effectively and consistently communicating this type of guideline to managers, and alerting managers who are not within guidelines during the allocation process. Since managers can clearly see the guideline in Workstream Compensation – and the compensation department and executives can proactively monitor their progress – the desired payout is achieved, top performers are rewarded appropriately and costly overruns are avoided.

Chart 3 graphically depicts the improvement in the variable pay allocation process that is achieved using Workstream Compensation. Based on Workstream’s survey results, the average company would receive a quantifiable benefit of over \$547K annually, by optimizing variable pay.

**Chart 3**  
Effect on Variable Pay



**Benefit Calculations**

Pre-implementation		Post-implementation		
% of poor performers receiving variable pay	-	% of poor performers receiving variable pay	=	Reduced Payout %
Reduced Payout %	X	Annual Variable Pay Budget	=	Annual Reduction in Variable Pay Budget

## ECM Reduces Employee Turnover

### *Greater Enterprise Effectiveness through Higher Employee Satisfaction*

Another area of benefit from deploying an ECM solution that has organization-wide impact is increased employee satisfaction. Workstream Compensation improves employee satisfaction among top performers because it clearly links superior performance with higher compensation. Companies also reported higher satisfaction among line managers, as they were able to make more effective compensation decisions in a shorter time using Workstream Compensation. The result -bottom line gains driven by reduced turnover.

Based on analysis by the Saratoga Institute of exit interviews across a variety of industries, one of the leading causes of turnover is compensation. Turnover within a company leads to large costs through organizational disruption, the diversion of time and effort by managers and co-workers and time spent by new employees' becoming familiar with their jobs. This is especially true for situations in which the turnover involves the departure of top performers. Figure 4 highlights some common costs associated with turnover.

**Figure 4**  
**Saratoga Institute Turnover Costs Checklist**

- Exit Processing
- Exit Interview
- Applicant Processing
- Pre-interview Testing
- Interviewing
- Productivity Loss for New/Old Member(s)
- Vacancy Loss for New Employee
- Selection Meeting
- Recruitment Advertising
- Medical Examination
- Training / Familiarization
- Relocation
- Hiring Bonus

Analysis by the Saratoga Institute indicates that employee replacement costs a minimum of \$9,500 per employee, before factoring in any productivity loss. Based on industry benchmarks provided by the Saratoga Institute, this results in an average of \$1.463M, in savings for a company with 18,000 employees, summarized in Figure 5.

**Figure 5**

**Reduced Turnover Savings Associated with Implementation of Workstream Compensation**  
Benefits based on average company size of 18,000 employees.

Attrition due to compensation issues				
	Employee population	Total attrition	%	# of employees
Pre-Implementation	18,000	15.00%	3.90%	702
Reduction attributed to ECM			22.00%	
Post Implementation	18,000	14.14%	3.04%	<u>( 548 )</u>
Retention				154

Savings	Per employee		Employees		
Termination costs	\$ 1500	x	154	=	\$ 231,000
Recruiting costs	\$ 5000	x	154	=	\$ 770,000
Hiring costs	\$ 1000	x	154	=	\$ 154,000
Training costs	<u>\$ 2000</u>	x	154	=	<u>\$ 308,000</u>
<b>Total measurable savings</b>	<b>\$ 9,500</b>				<b>\$ 1,463,000</b>

This level of savings benefit provides a strong argument for implementing an ECM application. When combined with the additional benefits of eliminating the ramp-up time for new employees, and the strategic effects of implementing a performance-based culture, this benefit is a key area of the ROI justification for ECM.

**Benefit Calculations**

<i>Pre-implementation</i>		<i>Post-implementation</i>		
% Turnover	—	New % Turnover	=	Reduction in Turnover

Reduction in Turnover	—	\$9,500/ Annually per Turnover	=	Annual Cost Savings from Turnover Reduction
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## ECM Drives Budgetary Control

### *Mitigating Risk by Improving Control of Compensation Spending*

One of the most visible savings resulting from implementing an ECM solution is in the area of enterprise budget control. These solutions drive companies to ensure they operate within pre-defined budgets, increasing control and mitigating the risk associated with unpredictable cost overruns.

Prior to having ECM in place, many companies overspent on compensation due to inadequate processes and lack of automated financial controls. In those companies, the managers were not provided with the proper guidance or tools to make sound decisions and stay within budget guidelines.

A typical scenario is as follows: Human Resources and Finance agree to a 3% merit increase for the year. This is communicated to managers who then proceed with their planning. Several weeks later, HR/Finance rolls up the information and realizes that the sum of the recommended increases is 4%. Weeks of discussions and negotiations follow in which the VP of HR and the CFO or Controller work with the various heads of divisions to get them to revise their proposals. Eventually, after much frustration and time, the company settles on 3.3%, or 0.3% over the original budget. For an 18,000 employee company with \$1B of compensation expenses, that's equivalent to \$3M per year.

It should be noted that the potential for such budget overruns is exacerbated when variable pay, base pay, stock awards, and other compensation pools such as adjustments and promotions are included. Further complications arise when these programs must be executed within a multi-division and/or global enterprise.

By providing an enterprise-wide system to support the compensation process, Workstream provides managers with the information and expert advice they need to make the proper trade-offs up front and see in the impact on their budget in real time. Besides enabling measurable savings, this ability to stay on budget removes a point of contention and serves to strengthen the important partnership between Human Resources, Finance and the business managers.

Another area of benefit in the category of process improvement is error reduction. Before implementing an automated solutions, most companies used a combination of spreadsheets, emails, paper forms, or other custom developed systems. Survey respondents reported average error rates in excess of 35%. By implementing an on-line solution, survey companies were able to eliminate those manual errors. The benefits to moving to a smooth, efficient and error-free compensation process, while difficult to quantify, can also make a substantial contribution to the cost justification.

Budgetary control and compliance in today's market provides another strong argument for implementing an ECM application. Companies can now have significantly more control over one of the largest operational expense areas and mitigate the risk associated with an unpredictable budgetary process. The result is a clear, bottom-line justification for implementing strategic solution.

## ECM Improves Line Manager Productivity and Decision Making

### *Increasing Line Manager Efficiency and Effectiveness with Information, Guidelines and Automated Workflow*

Workstream Compensation significantly increases the overall effectiveness and efficiency of line managers. In the Workstream survey, line managers reported a significant reduction in the time spent on compensation-related activities. Using Workstream's patented Knowledge Management function, they felt significantly better equipped to make more informed compensation decisions. This was true for first-level managers, who were able to easily access the information and guidelines they needed to make recommendations, as well as higher-level managers, who could proactively review the recommendations and budget impact, and then use the automated workflow to efficiently indicate their approval or address special circumstances. The improvement in productivity was 40% for the average survey company.

**Figure 6**

### ECM Line Manager Efficiency Benefit Calculation Example

Benefits based on average company size of 18,000 employees.

Total number of eligible employees	18,000
Total number of line mangers	2,000
Average hourly rate for line mangers	\$46
Time spent prior implementation	16
Productivity improvment	40%
Number of hours saved	6.4
\$ saving per managers	\$294.4
Total annual productivity benefits	\$588,800

Utilizing the workflow and decision support within Workstream Compensation, companies in the survey reported up to 50% improvement in compensation planning cycle time. These dramatic results, combined with the more intangible benefit of improved decision-making by line managers, creates another compelling result to include in the rationalization for implementing an ECM solution like Workstream Compensation.

### Benefit Calculations

<i>Pre-implementation</i>		<i>Post-implementation</i>		
# of hours spent in focal review cycle	–	# of hours spent in focal review cycle	=	Total # of hours saved

Total # of hours saved	X	average hourly rate for mangers	X	total # of mangers	=	Total value of increased manger productivity
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## ECM Improves HR Productivity

### *Easing the Compensation Administration Burden for HR and HRIS*

ECM increases the overall efficiency of the HR and HRIS function by reducing the time and number of people needed to support compensation planning. Additionally, an ECM solution cuts maintenance overhead by consolidating separate compensation applications.

Companies typically have a small compensation staff supporting large numbers of employees (e.g., three compensation personnel supporting 2,500 employees to 55 compensation personnel supporting 150,000 employees). Companies in the survey reported benefits in workload improvement, and reductions in average compensation cycle times of 26%. They were able to reallocate headcount resources and decrease the total number of individuals necessary for compensation plan administration. Through effective execution of ECM technology and the consolidation of base pay, variable pay and stock planning into one process, the total administrative burden is significantly reduced.

According to the Saratoga Institute, HR generalists typically spend 20% of their time supporting compensation issues, primarily in the line manager review process. Shrinking this portion of their workload allows other tasks to be completed, and lowers the total number of employees needed to accomplish department goals. For instance, ten employees who were once needed to administer the existing compensation process were reduced to eight or less after the implementation of ECM. Additionally, respondents were also able to reduce IT costs associated with maintaining disparate and/or homegrown systems. Figure 7 illustrates an example benefit calculation.

### Figure 7

#### HR Efficiency Benefit Calculation Example

Benefits based on average company size of 18,000 employees

# of employees in organization	18,000
Total # of HR staff (including compensation staff)	60
# of compensation staff	6
Non-Compensation HR Staff	54
Reduction of time spent by HR staff on compensation issues (Saratoga metric)	20%
Potential staff re-allocation	10.8
Fully burdened cost per HR staff	\$70,000/Year
Potential productivity savings	\$756,000/Year

Others respondents cited the compounding effect of mergers and acquisitions on compensation. For example, following a merger, one company was faced with the task of re-orienting the culture of the newly acquired company. Deploying an ECM solution allowed Compensation to play a strategic role in creating a cultural shift and beginning the process of integrating the new employees.

One survey respondent commented that she was able to consolidate not only the separate compensation components, but also the separate business unit systems, thus eliminating the overhead associated with the maintenance of the separate systems. Formerly, nine employees were fully utilized in providing advice and guidance during the line manager review cycle. Following implementation of Workstream Compensation, only three fully utilized employees were needed to maintain and operate the system. The other six employees who were previously fully utilized spent only 25% of their time assisting in the deployment of the compensation plan, and were able to spend the remaining time on other business objectives.

The impacts to the HR and HRIS function make a measurable contribution to the overall ROI model for implementing an ECM solution.

### Benefit Calculations

The HR/Compensation administration productivity benefit from Workstream Compensation is calculated by comparing the cycle times, pre- and post-implementation, as follows:

<i>Pre-implementation</i>		<i>Post-implementation</i>			
# of hours spent in focal review cycle	–	# of hours spent in focal review cycle	=	Total # of hours saved	

Total hours saved	X	average hourly wage for HR/ Compensation employees	X	Total # of HR/ compensation employees	=	Total value of productivity improvement
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The HR expense budgetary impact from Workstream Compensation includes both a reduction in headcount and the utilization of resource time that is now available, as follows:

Average annual salary	X	# of headcount reduced	=	Total value of headcount reduction
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Total # of HR generalists released from comp process	X	20% (time formerly spent on comp advising)	X	Average annual salary for HR generalist	=	Total value of resource re-allocation
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## Conclusion

In today's business environment, it is critical that companies maximize the value of each dollar spent on compensation, their single largest operating expense. Enterprise compensation management solutions provide the opportunity to achieve this goal by allowing companies to practice strategic workforce alignment, which ties the performance and motivation of employees to overall corporate strategy.

ECM applications like Workstream Compensation are being used by forward-thinking organizations to optimize employee compensation on an enterprise level, leading to a host of operational and financial benefits, including:

- Greater workforce effectiveness
- Better execution of the pay-for-performance strategy
- Increased productivity
- Substantial financial savings

Compensation has become a powerful strategic lever that Human Resources and executive management can use to enhance a company's overall performance and competitive position. By directly linking pay with performance, today's most forward-thinking companies are using ECM solutions to increase their financial performance and competitive advantage with a workforce that is aligned and performing to meet corporate goals.

## About Workstream

Workstream provides enterprise workforce management solutions and services that help companies manage the entire employee lifecycle – from recruitment to retirement. Workstream's TalentCenter provides a unified view of all Workstream products and services including Recruitment, Performance, Compensation, Rewards and Transition. Access to TalentCenter is offered on a monthly subscription basis under an on-demand software delivery model to help companies build high performing workforces, while controlling costs. With 11 offices across North America, Workstream services customers including Chevron, United Airlines, The Gap, Marshfield Clinic, Kaiser Permanente, Glaxo Smith Kline, Johnson & Johnson, St. Michael's Hospital, and Nike. For more information visit [www.workstreaminc.com](http://www.workstreaminc.com) or call toll free 1-866-953-8800.



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