

Payroll through the Ages

Payroll in its earlier form started as bartering. From trading ten sheep for a cow, or shells for potatoes, forms of paying people have continually adapted over the ages.

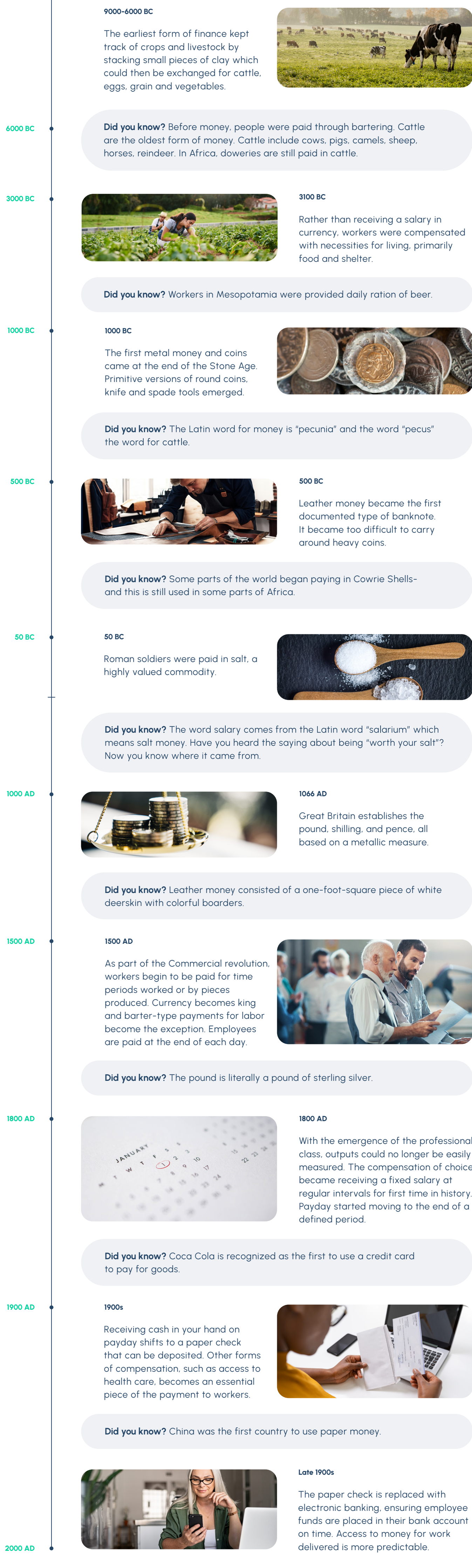


At a time where there was no money, people paid by exchanging goods and services – anything from cattle to eggs, grain, vegetables and weighted metals. As civilization advanced and trading became more complex, new standards needed to emerge. Commodity money spearheaded the introduction of 'metal money' or coins, as we know it today, when value and repayment terms became an important part of trade.

And now with over 180 currencies in the world, **explore the evolution of money to digital payment solutions** that can be introduced to pay employees today.

Cows to Cash

Looking back through history at pay



The modern-day exchange

In the working world we live in today, employee expectations are constantly changing. People face increasing money pressures and need fast access to earnings to meet financial commitments. As payday looms, employees see bank account digits diminish as monthly pay is quickly eaten up by bills, mortgage payments and rent.

According to PWC's wellness survey, **58% of employees** are stressed about their finances. The study shows it is the top distraction at work and employees no longer want to wait until their next pay install. People are looking for more control and ways to manage money on their own terms.



This has brought about a shift in the way employers pay employees for the work they do. Earned Wage Access (EWA) allows employees to accrue pay on a daily basis and then withdraw a proportion out of their entitlement when they wish. Employees are given exceptional flexibility and control over their personal finances.

Forward-thinking employers focused on building better relationships with their workforce are now offering this payment alternative in support of improving financial stability and employee wellbeing.



Did you know? The phrase "To pay through the nose" comes from the Danes in Ireland, who slit the noses of those who were remiss in paying the Danish poll tax.



Introducing myFlexPay

myFlexPay includes an EWA solution that brings outdated pay to the 21st century. Employees have instant access to their earned wages with zero impact on payroll process or company cash flow.

Gone are the days where you need to 'cut a check' or 'borrow money'. myFlexPay provides employers with a digital payment alternative to accessing earned wages prior to payday. Integrated seamlessly with your payroll setup, employees are empowered to access their earned pay, anytime, anywhere.

Give employees the ultimate benefit of financial flexibility that restores peace of mind and positively boosts engagement and productivity in return.

EWA is the future of payroll. Not only does it give employees control over their finances, but this reward attracts and retains talent who are looking to work for an innovative organization.

Are you a leading employer?
Get up and running in four weeks or less.