

First Year Return on Investment

(Sample based on 250 employee company)

Manual Calculation of Time Sheets

The American Payroll Association estimates that it takes between 5 to 10 minutes to manually compute hours for one employee on a weekly pay period.

This includes payroll and supervisors time.

7	Minutes per employee
<u>52</u>	x Number of pay periods
260	Number min/ee/year
<u>250</u>	x Number of employees
65000	Number if minutes lost per year
<u>60</u>	60 Number of minutes/hour
1083.333333	Total annual hours to calculation
<u>\$15.00</u>	x Calculator's hourly rate
\$16,250.00	Annual Cost of Manual Calculation

Error Factor Costs

Industry experts estimate an error rate of 1-5%
Examples: posting errors, mathematical errors and transposition errors

250	Number of employees
<u>40</u>	x Average hours week/ee
10000	Total number of hours per week
<u>52</u>	x Number of weeks in a year
520000	Total number hours/year
<u>0.005</u>	x % error factor
2600	Total annual hours to calculation
\$70.00	x Average hourly employee rate
\$182,000.00	Total Error Factor Lost

Cost for Lost Time

American Payroll Association survey results say incorrect reporting of hours, tardiness, long lunches, brea

yield an average of 15 minutes per day.

7	Minutes per employee
<u>264</u>	x Working days in a year
1848	Minutes lost per ee/year
<u>60</u>	60/ minutes per hour
30.8	Number if minutes lost per year
<u>250</u>	x Number of employees
7700	Hours lost per year
\$70.00	x Average hourly rate
\$539,000.00	Annual Cost of Unproductive Labor

Total ROI

Following are the total costs of the specified elements of your manual system. These costs are used to determine ROI & Payback

\$16,250.00	Cost of Manual Entry
\$182,000.00	Cost of Errors
\$539,000.00	Cost from Lost Time
\$737,250.00	TOTAL SAVINGS WITH SYSTEM

[Contact us to Receive a No-Obligation ROI Analysis](#)