

Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022

September 2022: Complimentary Abstract / Table of Contents



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- ▶ Technology Skills and Talent
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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Background of the research

Enterprises with global operations have recognized the need to make the payroll function future-ready, resilient, and standardized. They are striving to do so with the help of next-generation technology elements to deal with the increasing complexity of compliance, workforce transformation, and macroeconomic shifts brought about by COVID-19 and the Great Resignation. One way forward to achieve this goal is to explore the consolidation of payroll operations regionally or globally to reduce risks and overheads. As a result, enterprises have turned to service providers with presence in multiple geographies for assistance.

In addition, due to global talent scarcity, enterprises have found it difficult to find the right talent to run payroll operations entirely in-house. They have also realized that payroll continues to be the single source of truth for employee data and can significantly help executives shape the enterprise's people strategies. Enterprises are now looking for service providers who can not only assist them in remaining compliant but also provide actionable data on their workforce.

In this research, we present and assess the strengths and limitations of MCP service providers featured on the MCP solutions PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading MCP service providers, client reference checks, and ongoing analysis of the MCP market.

This report includes the following 24 leading MCP service providers featured on the Global MCP Solutions PEAK Matrix:

- **Leaders:** ADP, Alight Solutions, TMF Group, and EY
- **Major Contenders:** activpayroll, BIPO, Ceridian, CloudPay, iiPay, Immedis, Links International, Mercans, Neeyamo, Papaya Global, PayGroup, Ramco, SD Worx, Sopra HR, Safeguard Global, and Zalaris
- **Aspirants:** Allsec, Ascent HR, OS HRS, and PaySpace

Scope of this report



Geography
Global



Service providers
24



Services
Multi-country payroll

Overview and abbreviated summary of key messages

This report examines the global MCP solutions market and its service provider landscape. It provides a deep-dive analysis of how the service providers shape up in terms of their market impact and vision & capability. Based on the comprehensive Everest Group PEAK Matrix®, 24 MCP providers are segmented into Leaders, Major Contenders, and Aspirants. Additionally, this report contains Everest Group's remarks on each service provider's strengths and limitations.

Some of the findings in this report, among others, are:

MCP providers position

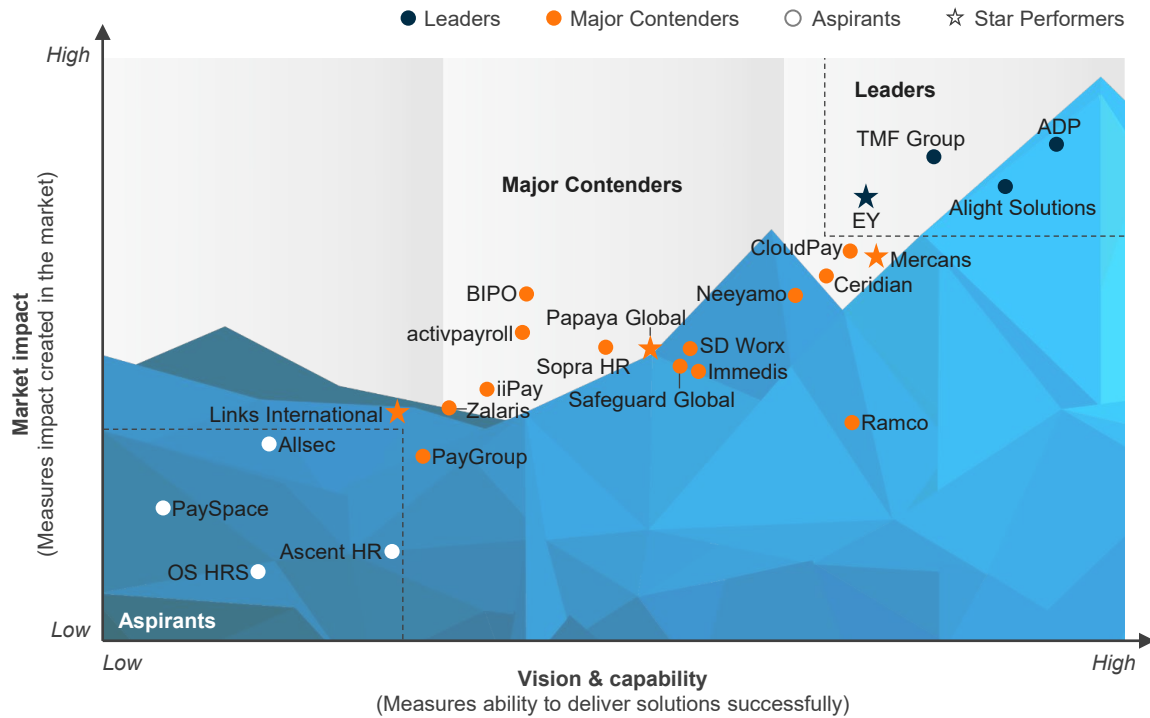
- Everest Group classified 24 MCP solutions providers on the Everest Group PEAK Matrix into three categories of Leaders, Major Contenders, and Aspirants
- The 2022 MCP solutions PEAK Matrix – Global positioning is as follows:
 - **Leaders:** ADP, Alight Solutions, EY, and TMF Group
 - **Major Contenders:** activpayroll, BIPO, Ceridian, CloudPay, iiPay, Immedis, Links International, Mercans, Neeyamo, Papaya Global, PayGroup, Ramco, Safeguard Global, SD Worx, Sopra HR, and Zalaris
 - **Aspirants:** Allsec, Ascent HR, OS HRS, and PaySpace
- The 2022 MCP solutions PEAK Matrix - APAC positioning is as follows:
 - **Leaders:** ADP, Ramco, and TMF Group
 - **Major Contenders:** Alight Solutions, Allsec, Ascent HR, BIPO, Ceridian, CloudPay, EY, Links International, Mercans, Neeyamo, OS HRS, Papaya Global, PayGroup, and Safeguard Global
 - **Aspirants:** activpayroll, iiPay, and Immedis
- The 2022 MCP solutions PEAK Matrix - EMEA positioning is as follows:
 - **Leaders:** ADP, Alight Solutions, SD Worx, and TMF Group
 - **Major Contenders:** activpayroll, CloudPay, EY, iiPay, Immedis, Mercans, Neeyamo, Papaya Global, Ramco, Safeguard Global, Sopra HR, and Zalaris
 - **Aspirants:** Allsec, Ascent HR, and PaySpace

MCP providers delivery capability

- Everest Group delineates each of the 24 service provider's strengths and limitations
- The in-depth commentary is intended to help service providers, enterprise buyers, and other stakeholders to understand the current situation and possible future direction of the provider landscape

This study offers three distinct chapters providing a deep dive into key aspects of three market; below are three charts to illustrate the depth of the report

MCP Solutions PEAK Matrix® Assessment 2022^{1,2}



Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

| Providers | Market impact | | | | Vision & capability | | | | | |
|------------|-----------------|---------------|-----------------|---------|---------------------|-----------------------|---------------------|----------------------------|---------------------------------|---------|
| | Market adoption | Portfolio mix | Value delivered | Overall | Vision and strategy | Technology capability | Services capability | Innovation and investments | Engagement and commercial model | Overall |
| Provider 1 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 2 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 3 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 4 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 5 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 6 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 7 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Provider 8 | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |

Everest Group's remarks on service providers

Illustrative example

Measure of capability: ○ Low ● High

| | Market impact | | | | Vision & capability | | | | | |
|--------|-----------------|---------------|-----------------|---------|---------------------|-----------------------|---------------------|----------------------------|---------------------------------|---------|
| | Market adoption | Portfolio mix | Value delivered | Overall | Vision and strategy | Technology capability | Services capability | Innovation and investments | Engagement and commercial model | Overall |
| Global | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| EMEA | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| APAC | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |

Strengths

Limitations

- Service provider 1, with 11 offices spread across the globe and with payroll capabilities in 130+ countries, is a Major Contender on the Everest Group Global MCP PEAK Matrix® assessment 2022, the EMEA MCP PEAK Matrix® assessment 2022, and the APAC MCP PEAK Matrix® assessment 2022
- Service provider 1 has partnered with Visa Direct to enable faster salary payments through global card rails. This helps in providing an alternative to traditional banking rails, which take more time and are likely to have multiple points of failure

- Service provider's current deal portfolio is skewed toward serving clients with less than 3,000 employees in scope. Clients with employee headcounts greater than 3,000 should examine its offering carefully
- Its ability to support payroll processing and delivery through its own FTEs in Eastern European countries except Poland is limited

1 Assessments for Ceridian, PaySpace, and Zalaris excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers

2 Analysis for PayGroup excludes its acquisition by Deel and assessment for Ceridian includes its acquisition of Ascender, Excelity, and ADAM HCM

Source: Everest Group (2022)

Research calendar

Human Resources Outsourcing

Published
 Planned
 Current release

| Reports title | Release date |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------|
| Multi-Process Human Resources Outsourcing (MPHRO) State of the Market Report 2022 | August 2022 |
| Digital Adoption Platform (DAP) Products PEAK Matrix® Assessment with Technology Vendor Landscape 2022 | September 2022 |
| Earned Wage Access and Financial Wellness Solutions (EWA & FWS) in the US – Products PEAK Matrix® Assessment 2022 | September 2022 |
| Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2022 | September 2022 |
| Learning Experience Platforms (LXP) – Technology Vendor Landscape with PEAK Matrix® Assessment 2022 | September 2022 |
| Multi-Country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022 | September 2022 |
| Digital Adoption Platform (DAP) – Technology Vendor Profile Compendium 2023 | Q4 2022 |
| Employee Experience Management (EXM) State of the Market Report 2023 | Q4 2022 |
| Employer of Record (EOR) State of the Market Report 2023 | Q4 2022 |
| Employer of Record (EOR) - Solution Provider Compendium 2023 | Q4 2022 |
| Learning Experience Platforms (LXP) – Technology vendor Profile Compendium 2023 | Q4 2022 |
| Multi-Country Payroll Solutions (MCPS) – Solutions Provider Compendium 2023 | Q4 2022 |
| Earned Wage Access and Financial Wellness Solutions (EWA & FWS) in the US – Technology Vendor Profile Compendium 2023 | Q4 2022 |
| Digital Adoption Platform (DAP) – State of the Market Report 2023 | Q4 2022 |

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