NelsonHall Vendor Profile

New World Workforce Management

Paycor

Report Abstract

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8 pages

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Who is This Vendor Assessment For?

NelsonHall's New World Workforce Management profile on Paycor is a comprehensive assessment of Paycor's offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Workforce Management and identifying vendor suitability for Workforce Management RFPs

- Vendor marketing, sales, and business managers looking to managers developing strategies to target service opportunities and benchmark themselves against their peers

- Financial analysts and investors specializing in the Workforce Management sector.

Key Findings & Highlights

Paycor is a publicly traded provider of cloud-based HCM technology and managed services for small and mid-sized businesses. Founded in 1990 as a payroll services company, initially delivering its services on licensed 3rd party software, in 1999, Paycor shifted away from this model, launching Perform Payroll, which set the foundation for its proprietary Paycor HCM platform it leverages exclusively to deliver its managed services offering.

Paycor expanded its regional payroll coverage and delivery capability throughout the U.S. by acquiring Pay Day of America in 2004 and later acquired Checkdate Solutions in 2006. Although Paycor has primarily developed its cloud-based HCM platform and managed services capability organically, it has made select acquisitions to advance its technology offering, including:

- Verb (2023): leadership development and learning platform; incorporated into Paycor Paths

- Talenya (2022): AI-driven talent acquisition platform; now Paycor Smart Sourcing

- Newton Software (2015): applicant tracking system (ATS)

- Ximble (2019): time, attendance, and advanced scheduling technology

- 7Geese (2020): performance management.

In July 2021, Paycor launched an IPO, taking the company public, trading on the NASDAQ under the ticker symbol 'PYCR.'

Paycor typically targets small and middle-market buyers based in the U.S. - generally clients with 10 to ~1k employees, with its ideal client size ranging from 50 to 750 employees. However, its technology and services are increasingly being adopted by clients with larger employee volumes. Today, Paycor's WFM technology and managed services offering supports ~7.4k clients and ~1.2m users throughout the U.S.

With a core focus on empowering frontline leaders and innovative capabilities to manage non-traditional work arrangements, Paycor has also been significantly investing in its technology solutions, including the launch of a GenAI digital assistant. This profile primarily focuses on Paycor's New World Workforce Management offerings and capabilities.

Scope of the Report

The report provides a comprehensive and objective analysis of Paycor's Workforce Management services offerings and capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments

- Analysis of the company's strengths, weaknesses, and outlook

- Revenue estimates

- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts

- Analysis of the company's offerings and key service components

- Analysis of the company's delivery organization including the location of delivery centers.

New World Workforce Management Assessments also available for:

ADP

Dayforce

Infor

SD Worx

Shiftboard

UKG

WorkForce Software.

About The Author

DeeAnna Warrington is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for HCM technology, workforce management, and health & welfare administration.

DeeAnna is a highly experienced HR Specialist with 15 years of experience across various industries such as finance, wealth management, health insurance, healthcare, retail & sales, and real estate. She has significant experience in HR business operations and technology, acting as a consulting project manager to match organizations with HR software and service providers.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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