



NEWS RELEASE

# Paycom Releases DDX Update Based on Latest EY Findings

12/12/2023

OKLAHOMA CITY--(BUSINESS WIRE)-- **Paycom Software, Inc. (NYSE:PAYC)** ("Paycom"), a leading provider of comprehensive, cloud-based human capital management software, announced updated cost estimates of data entry and HR tasks within its usage management analytics tool, Direct Data Exchange® (DDX™). These figures are based on the latest findings by professional services firm Ernst & Young (EY), who found the average cost of a single manual data entry made by an HR professional increased from \$4.70 to \$4.78.

"Since launching DDX in 2019, we have strategically shown thousands of businesses the estimated ROI when employees own their own data," said Chris Thomas, Paycom's chief operating officer. "The cost of manual HR data entries continues to rise, further proving the need for employees to own their data."

An award-winning HR product, DDX gives employers insights into efficiencies gained through employee usage of HR technology. It provides a real-time estimated return on investment for that usage based on EY's research, which is reflected in Paycom's industry-first product.

"While self-service HR solutions have been widely available for some time, there still exists tremendous opportunity for their increased adoption and usage across most organizations," said Steve Boese, HR Technology Conference program chair and co-host of the HR Happy Hour podcast. "Insights from DDX help HR leaders make the case for increased investment in HR solutions and enable them to demonstrate the positive returns on the investments in HR technology that are a direct result of eliminating slow, expensive, low-value-add and error-prone manual processes."

EY regularly updates its calculations by applying inflation factors to survey data. This year's study also includes

consideration for manual payroll tasks completed by HR professionals. When payroll tasks are included, the average cost of a single manual data entry rises from \$4.78 to \$5.35.

These estimated costs are only averages. EY also concluded that the cost per data entry of each task varies and can be as much as \$21.18. Additionally, according to EY's annual research, the cost per HR task has continued to increase across every category of HR data — such as expense management, personal information and more — since the original survey launched in 2018. Paycom's DDX automatically calculates these costs for clients so they can, in turn, drive employee usage of Paycom's Employee Self-Service® technology.

With the launch of DDX, Paycom became the first in the human capital management industry to provide a tool that assists employers in determining what appropriate employee usage of HR technology looks like and how to measure it.

## About Paycom

For 25 years, **Paycom Software, Inc. (NYSE:PAYC)** has simplified businesses and the lives of their employees through easy-to-use **HR and payroll technology** to empower transparency through direct access to their data. And thanks to its industry-first solution, **Beti®**, employees now do their own payroll and are guided to find and fix costly errors before payroll submission. From **onboarding** and **benefits enrollment** to **talent management** and more, Paycom's software streamlines processes, drives efficiencies and gives employees power over their own HR information, all in a single app. Recognized nationally for its technology and workplace culture, Paycom can now serve businesses of all sizes in the U.S. and internationally.

Larisha Hunter

[media@paycomonline.com](mailto:media@paycomonline.com)

Source: Paycom Software, Inc.