



Kronos Next Generation Payroll Services

**Vendor Assessment
Report Abstract**

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Who Is This Vendor Assessment For?

NelsonHall's Payroll Services Vendor Assessment for Kronos is a comprehensive assessment of Kronos payroll services offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of payroll outsourcing and identifying vendor suitability for payroll services RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector
- HR and payroll decision makers.

Key Findings & Highlights

Kronos, Inc., headquartered in Lowell, Massachusetts is a provider of human capital and workforce management solutions.

Formed in 1977 by MIT engineers who developed the first patented microprocessor-based time clock which at the time disrupted the industry, by automating the recording, totaling, and reporting of employee hours.

Through continuous development and steady growth, Kronos launched an initial public offering and began trading on the Nasdaq stock exchange in 1992. In 2007, Kronos was purchased by a private equity group led by Hellman & Friedman.

In March 2012, Kronos acquired SaaShr.com, Llc, a cloud-based multitenant platform which it rebranded and launched (June 2012) as Workforce Ready HCM, expanding its technology offering beyond workforce management solutions, and into broader human capital management.

In April 2018, Kronos entered the payroll services business by acquiring Louisville, K.Y. based Advanced Payroll Systems (APS), which was an existing Workforce Ready partner delivering its payroll services offering to small and midsize, U.S. based organizations leveraging the Kronos Workforce Ready platform.

Kronos has been in the Payroll business since 2002 when it developed enterprise HR/Payroll in its, then, flagship suite Workforce Central. Today Kronos provides payroll services to ~1.4k clients, producing ~1m pay-slips annually, and further provides cloud-based HCM solutions for ~23.5k clients.

This profile focuses specifically on Kronos' payroll outsourcing services capability. For a more comprehensive overview of Kronos' HCM technology offering, please refer to [Kronos - Next-Generation HCM Technology](#), available to NelsonHall subscribers.

Kronos provides payroll services as an extended add-on solution to complement its cloud payroll applications available within its Workforce Ready and Workforce Dimensions HCM suites.

Kronos offers a fully managed processing service only, and therefore does not provide front-end data administration, build to gross, or subsequent payroll inquiry directly from employees. Its processing services offering includes:

- Payroll platform technology (SaaS) delivered on Kronos Workforce Ready or Workforce Dimensions payroll
- Gross to net payroll processing
- Statutory tax filing and reporting
- Garnishment administration and remittance
- Check print and distribution
- Year-end processing, including W2 print and distribution

Kronos' payroll services are delivered through its proprietary HCM platforms, Workforce Ready and Workforce Dimensions, both platforms are true multitenant cloud applications, unified on one database, and share the same payroll engine for gross to net calculations as well as cross-platform features like full mobile capability, AI enabled workflow automation, and predictive analytic reporting capabilities.



Scope of the Report

The report provides a comprehensive and objective analysis of Kronos Next Generation Payroll services offering, capabilities, and market and financial strength, 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 locations.

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Report Length

8 pages

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Next Generation Payroll Services Vendor Assessments also Available for:

Accountor
activpayroll
Adam HCM
ADP
Alight
Ascender
AscentHR
BDO
Ceridian
CloudPay
Excelity Global
Immedis
Infosys
Neeyamo
NGA HR
OSV
OneView HR
Paychex
Ramco
Safeguard Global
SD Worx
WNS
Zalaris