

HCM Technology

Paycor

Report Abstract

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10 pages

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Who is This Vendor Assessment For?

NelsonHall's HCM technology profile on Paycor is a comprehensive assessment of its offerings and capabilities, designed for:

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

Key Findings & Highlights

Headquartered in Cincinnati, Ohio, Paycor is a publicly-traded provider of cloud-based HCM technology and managed services for small and mid-sized businesses.

Paycor was 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:

- Newton Software (2015): Applicant Tracking System (ATS)
- Ximble (2019): Time, attendance and advanced scheduling technology
- 7Geese (2020): Performance Management.

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

Paycor exclusively 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 HCM technology and services are increasingly being adopted by clients with larger employee volumes.

Today, Paycor's HCM technology and managed services offering supports >28k small and mid-sized clients and ~2m users throughout the U.S.

Scope of the Report

The report provides a comprehensive and objective analysis of Paycor HCM Technology offering, 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 for key centers.

HCM Technology Vendor Assessments also Available for:

ADP

AscentHR

Ceridian

Cornerstone OnDemand

HiBob

Infor

isolved

Namely

Neeiamo

Paychex

PeopleStrategy

Sage Group

SAP/SuccessFactors

UKG

Workday

About The Author

Pete is HR Technology & Services Research Director at NelsonHall, with shared responsibility for HR Services research globally with Nikki Edwards and Liz Rennie. Pete covers HR Services research in payroll services, global employer of record services, and HCM technology.

Pete has been part of NelsonHall's HR Services analyst team since 2016, providing comprehensive and insightful coverage of HR services markets in the world. In particular, he is known for his extensive knowledge and coverage of the global payroll outsourcing market. Pete assists both buy-side and vendor organizations in assessing opportunities and supplier capability across HR service lines.

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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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