A new study by ADP and CFO Research shows that 89 percent of senior finance executives rank compliance as a priority. However, managing compliance is becoming increasingly difficult – 73 percent expect the complexity of new regulations to make the task more resource-intensive over the next two years. ADP is a provider of human capital management services.

Geared toward relieving some of this stress, the company has announced a new approach to tax, employment and payroll compliance. ADP SmartCompliance is a cloud-based unified platform of outsourced services that helps medium and large companies better manage key tax, employment and payroll compliance capabilities. This outsourced platform of services can help save time and money by consolidating processes that are disparate and largely manual, and by working with an organization's existing enterprise resource planning (ERP), financial or human resources system of record.

The CFO Research and ADP survey shows that despite increasing complexity, nearly 60 percent of senior finance executives say their compliance budget will remain stagnant or decrease in the next year. "According to our research, those who manage finances for large companies are challenged to keep up with the ever-changing landscape of regulatory and legislative rule changes," said Josh Hyatt, Associate Director, CFO Research Services, a division of CFO Publishing. "With budgets expected to stagnate for most, finance executives will likely need to look for ways to boost efficiency."

ADP SmartCompliance helps organizations to streamline employment-related compliance activities by bringing together seven key compliance capabilities under a single, unified platform. The platform provides enhanced accessibility and visibility into compliance across the organization to assist with freeing up time and resources, allowing them to focus on growth and ROI.

The unified ADP SmartCompliance platform puts actionable data in the hands of

aspect of tax filing and remittance to help minimize the risks associated with tax management.

- **Tax credits** – By helping companies identify and claim all of the tax credits available to them, ADP SmartCompliance not only helps companies lower their effective tax rate, but reduces staff time spent searching and determining eligibility for potential tax credits.

- **Wage payments** – ADP SmartCompliance offers flexible payment solutions that support 100 percent electronic pay – direct deposit, the ALINE Card by ADP pay card, check options and a mobile access point for employees. These payment solutions help companies increase electronic pay adoption, reduce the complexity of pay distribution and cut costs – all while increasing employee satisfaction with wage distribution.

- **Wage garnishments** – ADP SmartCompliance helps manage the wage garnishment process for employers who are required by law to process employee pay garnishments, enabling companies to balance the risk, compliance, cost and efficiencies of garnishments processing.

- **Employment verification** – With phone and online verification options, ADP SmartCompliance eases the burden of employment verification and enables clients to respond automatically to requests for income and employment verification. Outsourcing employment verification through the platform helps ensure safer disclosure processes and faster response times for employees.

- **Unemployment claims** – ADP SmartCompliance helps companies manage one of the few controllable business taxes by providing the resources, experience and expertise to quickly and easily verify claims for unemployment pay, helping companies reduce time and costs associated with this time-consuming process.

- **W2 management** – Automated W2 distribution and management gives employers and employees more efficiency in annual income reporting.

ADP says that its SmartCompliance system will continue to evolve to meet market

streamlining day-to-day activities and achieving a truly strategic view, so our focus on these areas will drive future enhancements to ADP SmartCompliance."

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