

“The Future of Payroll Payments with Rupert Lee-Browne #105”

The Payroll Podcast

Speaker 1 – Rupert Lee-Browne

Speaker 2 – Nick Day

[00:00:00.000] - Speaker 1

What I believe we need to see is a changing approach by employers to the way that they interact with the people that work for them, and that includes how they get paid. So I firmly believe that it's every employer's responsibility to look after the best interests of the people that work for them. And if it means that you can pay them in a way that suits that individual, then we should do that. I don't think the individual should be paying for that. I believe that it should be an employer's responsibility to be paying for any form of earned wage access. And we as a business know that this works.

[00:00:38.030] - Speaker 2

Welcome to the Payroll podcast, the show that explores the latest insights and innovations in the world of payroll. I'm Nick Day, founder of JGA Recruitment, a specialist global payroll search firm. I'm also a qualified executive coach and a recognized Reward 300 member. And my goal for this show is clear, is to bring you expert guests and payroll leaders who are driving this industry forward. From cutting edge technologies and trends to compliance analytics, automation, leadership strategies, and more, we're going to cover it all on this show to help you to deliver accurate and timely payrolls across your organizations. So let's join together in raising the strategic profile of payroll worldwide. Grab your coffee or your favorite beverage and let's get started.

Hello and welcome back to the Payroll podcast. My name is Nick Day, CEO at JGA Recruitment Group, and we're specialist payroll recruiters. I'm really excited today to welcome Rupert Lee Brown to the show, a fantastic personality, but more importantly, the CEO and founder of Caxton. Now, after founding Caxton in 2002 with just £25,000 in capital, Rupert successfully managed to drive the business towards a £1 billion turnover, and he made it one of the UK's first payment fintech success stories.

Caxton are now working with accounting firms, payroll bureaus, in house payroll operations, so you may already be familiar with their proposition, but ultimately, they help reduce stress and risk when it comes to payroll time. And that's what we're all about on this show. Now, as CEO, he leads Caxton's strategy for building innovative technology for payments, and we're going to be talking about that in more detail during the course of this episode. But also, he helps ensure that Caxton as a company, remains at the forefront of the payroll industry, and we're going to find out exactly how he's achieving that as well. So do stay tuned. Subsequently, I would say Rupert has become an influential authority on the ups and downs of business. But more importantly than that, in the context of this show, he's also become an influential authority on the future of payroll payments. That's why I've invited him to be with us today on the Payroll podcast. Rupert Lee-Brown, welcome to the show. How are you feeling today?

[00:02:55.440] - Speaker 1

Fabulous, Nick. Thank you very much for having us on.

[00:02:58.110] - Speaker 2

Can't wait to get started. It's a subject I'm really passionate about talking about technology, talking about innovation, the future of payments. Before we jump into that, though, I'm going to ask you the first question I ask all my guests, which is this, what does the word payroll mean to you?

[00:03:11.420] - Speaker 1

I would say that payroll is fundamental to society, and what it means is that families can eat, they can house themselves, they can buy goods and services from other companies that in turn employ other people, and that in turn enables families to eat. And I would say for society to actually operate properly. So it is absolutely fundamental to the way that we live our lives, and it needs to be done securely, properly, with integrity, on time, to the right person, the right place with the right amount of money.

[00:03:43.880] - Speaker 2

Fantastic. yeah, who are to that? I think, what a great start. Now, tax and obviously are currently driving the future of payments. I was really interested when I saw, or into my research here about when you formed your business, because you mentioned it off air, I had a Caxton card myself. I've had it for many years. I must have been one of your first customers. I've been really excited and interested in watching the journey of Caxton as it's grown during that time. But you really have been supporting people to remove the friction, I would say, from the payroll process. And you've been doing that by driving innovation, looking at the future of payments. I wonder if you could just talk a little bit about some of those innovations and how you've been driving that change.

[00:04:22.140] - Speaker 1

Sure. Well, I mean over 20 years, every market changes quite dramatically from start to finish. So we've seen an enormous amount of change. And as you recall, we didn't start out as a payroll payments business. Back then, all payments went through banks and particularly BACS. And there wasn't really an opportunity for vast amounts of change within the payments industry. It was all done by banks. Now, we focused on one thing back then, which was international payments. And so that was a bit of an art form, bit of a black art, too. So trying to get money to foreign countries with foreign banks, basically frequently denying they had funds, all sorts of things like that. Every single problem you could ever imagine with a payment we know about because we've gone through it. And over the years, what we've tried to do is, as you say, to smooth out the friction. We've tried to smooth out the friction by introducing technology where it's relevant, by simplifying the process for everybody, particularly for our clients. But more importantly, ensuring that when the automation is relevant, that we've been building a system or a process that can speed things up or make it better.

When we started, the only way to send money overseas was through a bank. The only way to send a payment domestically was through a bank. And little by little, we've seen more and more opportunities. And payroll now we see as a phenomenal opportunity for change in terms of payments. Before we really entered the payroll market, we looked very carefully at where the sticking points were, where the difficulties were, and where we could make a difference. And we considered all sorts of opportunities. But actually, we kinda came back to what we know best, which is the payment piece, the getting the right money to the right person, the right place, the right time.

[00:06:31.140] - Speaker 2

It leads me to something then that maybe this has changed. I don't process payroll, although I'm immersed in the world and the industry 24-7, but my understanding is we're still pretty much on most payroll platforms, still predominantly using banks as their predominant conduit for payroll purposes. But from listening to that, that suggests that actually maybe we don't need to anymore. There are new ways. There's obviously new innovations, Caxton being one. Why are we so reliant on what we used to do? And why was this not moving forward a little bit quicker?

[00:07:01] - Speaker 1

Well, again, if we come back to your first question, which is, what is payroll to us? Payroll is about the foundations of society. And when you've got something so important, you don't want to change that. If something's working, then you cope with the difficulties, but you really don't want to try adventurous new ways that might or might not work. Payroll as a process is necessarily conservative and change within it is necessarily very slow. It needs to be slow because it needs to be absolutely certain that the risks are removed from any change. Now, even 10 years ago, even five years ago, the concept of handing over your payroll payments to anything other than a bank to do a BACS payment was pretty unheard of. And yet in the last five years, what we've seen is the introduction of a number of technologies and systems and processes and regulations as well. The regulatory landscape has changed. That enables Caxton to do payments actually slightly better than banks do at the moment outside the BACS framework. So the BACS framework is pretty much bulletproof. I think that most payroll bureaus, people in payroll would accept that. But the problem is that it's not bulletproof.

And we did a survey recently of payroll professionals and a whopping 86 % of respondents said that at some point recently, BACS has failed them and they need to have a backup for that BACS process. Now, BACS as a payment process is robust, but it is very old technology and it takes a hell of a long time to set up and to manage. And we know that particularly with faster payments, allied with other bits of technology and other payment methods, we can speed that up, giving that time back to finance teams, to payroll teams to either service their clients better or service more clients. What we do, we specialize in doing payments for payroll using faster payments. That gives the bureau or the client or the accountancy firm or anyone involved in this particular process much more time back and the flexibility to make changes because things go wrong. Nick, you and I have been in business for a long time. You're considerably younger than I am, but we know that the best one in the world, things can go wrong. And when they do, you need to be agile and flexible in order to resolve our problems. It is a straightforward business situation that we'd like to change, which is solving problems.

[00:10:22.860] - Speaker 2

The one question I want to ask you, Rupert, because I know that in addition to faster payments and payroll expertise, you also believe in extra when it comes to cybersecurity. One thing I've talked a lot about in my writing and my blogs is the fact that actually with the innovation advancements that we're seeing in the world of technology, we also need to be very aware of the data security, I guess, issues that may arise when we're seeing cyber attacks massively on the rise. Payroll data is going to be ripe for potential attacks. We're dealing with money, we're dealing with personal data. So with that in mind, what are the considerations that payroll professionals need to be aware of as we start to embrace the world of innovation and automation and new technology?

[00:11:02.040] - Speaker 1

Without a doubt, the whole question of cybersecurity is one of the biggest issues facing not just individuals and businesses, but governments too. The level of hacking that's going on is out of control and it is being done not just by fraudsters, but also by nation states. So the need for businesses and individuals to understand the risks that we are running whilst using any form of computer equipment that's connected to the Internet are quite considerable. And I can never understate the dangers that we all face. What we try to do at Caxton is to maintain the strongest and most robust systems available to ensure that not only is our business safe, but more importantly, that our clients' money and their personal data is kept safe as well. There is a phenomenal risk right now to businesses who are running payroll.

Personal data going missing. And if we look at Royal Mail International as a classic example, they suffered an enormous hack, ransomware attack, and the ransomware attackers basically put a whole load of personal data about this Royal Mail International's team on the web. This is just a situation that nobody wants to be in at all. So I have to urge every company to consider how they view cybersecurity and to ensure that they invest heavily in not just the technology, but the cultural piece as well. The cultural piece is vital in all of this because, So technology is all very well, but when it's combined with people, that's when it's really strong. And we all need to understand that it's as much about the cultural way in which we deal with these things as the technological way. So culturally, individuals within organizations need to play their part in thinking about what they're doing, thinking about the message they're getting, making sure they're not clicking on just random links that look as though they're enticing or interesting. But companies, too, need to back up that cultural piece with sufficient technology to protect them. And the technology is out there to do it without a doubt.

[00:13:45.260] - Speaker 2

I think that's something that I quite like that then, because this for me gives a good indication and a good reason why payroll professionals need to be considering, changing and advancing their technologies. If data security being just one of those considerations, the other consideration you mentioned slightly earlier in the show was talking about the link between employee experience. I suspect now, post pandemic in particular, there's been quite a realization from C suite that actually good payroll fundamentally supports the relationship of their employees and the employee experience in particular, which I've talked a lot about on this show. With that in mind and with other innovations that we're seeing a lot out there, some of them are quite controversial, one in particular being on demand pay. I guess if we can start with that solution to begin with, but I know that things like earned wage access is something that not all payroll professionals necessarily agree with. They have questions about the compliance nature of it. But I would also argue that if employees are demanding that service, that it's an inevitability to a certain degree that it's going to come in because employee experience is fundamental to business success. Where do you stand on it?

[00:14:49.980] - Speaker 1

You're right, it is controversial. And I think the reason it's controversial is because there have been a number of solutions that have come in that haven't necessarily had the employee's best interests at heart. And that's necessarily created some bad feeling towards bits of this industry. I think that if I can widen the whole question because what we've got here, particularly post pandemic, is a changing environment and changing relationship between employees and employers. And if you mix in that change and the current cost of living crisis, and boy, is it tough

for vast swaths of society. Nobody is untouched on this one. What I believe we need to see is a changing approach by employers to the way that they interact with the people that work for them, and that includes how they get paid. I firmly believe that it's every employer's responsibility to look after the best interests of the people that work for them. And if it means that you can pay them in a way that suits that individual, then we should do that. I don't think the individual should be paying for that. I believe that it should be an employer's responsibility to be paying for any form of earned wage access.

And we as a business know that this works. And also think creatively about the way that employers can pay their staff. We've got a number of clients, some of whom are employing migrant workers who come into the country. And previously, where they were paying them in cash because the workers couldn't get a British bank account, they were paying them cash. And the employees were being targeted by fraudsters and thieves who would basically just rip them off because they knew they had cash on them. So the solution that we provide is using our card technology, using our card systems. And so we basically made sure that the payment went on to cards which are inherently safer than cash. So there are ways that employers can think about the way that people are being paid, not just the frequency. And they can build that into programs that are very much employee friendly. I think as employers, we just need to put ourselves in the shoes of everybody that works for us and understand exactly how tough it really is right now and see what we can do about helping people out.

[00:18:02.430] - Speaker 2

Sure. No, it's a good response. And actually, something's worth then you highlighted something, and I know that's something that Caxton offer in their solution, but the future of payroll solutions, I think, are quite immersed in the world of APIs. And that's not necessarily something that everyone's fully familiar with at the moment. I know that Caxton have an API that supports payroll over the wire. It's got the added benefit of integrating with payroll professionals so they can create their own authorization and approval flows and various things. But because payroll APIs are still a relatively new phenomenon in the world of payroll, and yet from my perspective, it seems like they're going to play a huge role in the future of payroll. I wonder if you could just tell us a little bit more about what a payroll API even is and maybe some examples of how Caxton are utilizing those APIs to give a better experience?

[00:18:49.110] - Speaker 1

Yes. So API is the technical solution to what is starting to become known as embedded finance or embedded payments. And embedded payments or embedded finance has been around actually for quite some time. It's just that it's been quite limited. So if, for example, you go to a car dealership and you buy a car on a lease, the lease contract that you're signing is not with the garage itself. You're signing that with a financial services provider in the back end. And it may well be branded as Audi or BMW or the garage themselves. But that's a very good example of embedded finance where the business you're doing business with is in effect a conduit for the financial service going through. Now, if we draw that in to payroll and payroll payments, at the moment or in the past, the sequence of events is that the client company will send a file or files to the payroll bureau who will work out the tax for each individual, and then the file will go back to the client company and to the bank, usually via email, possibly, depending on, or it may be via some file upload. But it's a manualised process.

That whole all of those that to and thro of files is a manual process. Someone's actually got to load it and send it. So with an API, what you've got is a computer talking to another computer. So you take out that human element. At the end of a long day, someone might think that they sent a file, press the 'send' button, but it didn't go, but they didn't check it. These are tiny little

things that can go wrong, but with an API, it's all automated. So you've got the systems talking to systems, and it creates an efficiency that you just don't get with manual payments. Now, if you add in new methodologies of actually how to pay people, then that whole process becomes even slicker. And if, for example, you're an accountancy firm that is not able to hold client money and doesn't want the responsibility of knowing the client bank details or having access to the client bank account, companies like Caxton can, in effect, with the right authorisations, of course, drag your money from the client's bank account and process the payment and make sure that it's all gone out in time, all from an automated process.

And I think this is where the future really lies. It is in curated automation. And I come back to my whole thing about the alliance between automation and people, between technology and people, that we need to concentrate on that. Rather than fearing that technology is going to take our business away or take our jobs away, we've got to absolutely got to be safe in the knowledge that it's going to help us do things more efficiently and therefore reduce the risk of things going wrong in that process. And that whole piece about people and technology, I love that bit because I see how technology really can help people's jobs. Just come back to the job thing, if we look at the rise of technology over the last 50 years, guess what's happened to unemployment?

All time low. So we're at a 50 year low in terms of unemployment. So to suggest that technology in itself has stolen people's jobs, unfortunately, that's not right.

[00:22:59.000] - (COMMERCIAL)

Have you ever asked yourself, how can I recruit payroll staff effectively? Please don't give up on your recruitment project just yet. Here at JGA Payroll Recruitment, we appreciate the difficulties associated with attracting, recruiting, and retaining top payroll talent. We also understand just how costly a poor payroll hire can be. JGA Recruitment are a niche payroll recruitment agency who will partner with you to resource payroll candidates who will improve both the accuracy and efficiency of your payroll department. Contact us today on 01727 800 377 or visit jgarecruitment.com to find out more.

[00:23:46.370] - Speaker 2

There's a great report by the World Forum of Economic Report that talks about how many jobs would be displaced, but actually how many would come in. And the number was greater. This is a new job is being created by technology. I'm a huge fan of it. We'll know that from the show that we need automation. Automation is one of the most exciting things to impact the payroll industry since I've been in it, which is over 20 years because it's allowing payroll people to be more strategic, to really get involved with their employees on a more human type level actually, which is really important and not get held down by the manual tasks that actually don't really play to their strengths in the world of payroll, which is really much more strategic in nature. So I think that's really exciting. I think it's fair to say that right now, particularly post pandemic, we are fully immersed in both a, I guess, a technology and automation type revolution in the world of payroll. It seems that suppliers have identified payroll now coming out the pandemic as being ripe for advancement, ripe for innovation. I'm seeing more suppliers enter the market than I've ever seen before.

And I think that's quite exciting. But there's also when you see new things come into the market, we need to be mindful about what those solutions are and do they have the robustness and backing to really know that they can deliver what they say they can? So that's the first element. The second bit is, even if you've done those checks and we see a solution like Caxton, which I'm going to ask you about in just a moment to bring that to life for the listeners because it's quite

impressive here. But for those that are really resistant to change, for those we've talked a little bit about before, get here, won't get you there, but how do we overcome that resistance? How do we overcome it when there are so many solutions coming into the market that perhaps don't have the credentials or the history to support what they're potentially saying they can do?

[00:25:28.220] - Speaker 1

Yeah. And I think it's really tough for any business to understand exactly how good any particular supplier is because a lot of the new players coming in, the reason that they're new is because the technology is new and the processes are new. And so what you're seeing is these companies innovating. But from my perspective, again, it comes back to the risks involved. I'm really proud of the 20 years that we've been serving our customers, and we can point to our heritage and also to the millions of transactions that we do and have done. And we could say we're robust. But in order to get there, we've had a journey. Sometimes it's been interesting, let's say. But I think that over the test of time has genuinely shown that the model that we adopted very early on is robust. The business model that we have started with and continue with ensures the integrity, but most importantly, the security of our clients' money and their data. And I think that with all these things, a new business can potentially raise a lot of money. They can employ some interesting people. They can employ some really good people.

But these are all brand new businesses that haven't necessarily been through the rough patch.

And understood really where the problems lie, really where the risks are. From our perspective, we believe that gives us a great advantage over any new player that turns up because we're a team that's been together for 20 years and we know you've got the same chief executive of the business just like your business, Nick.

[00:27:40.200] - Speaker 2

Yeah, for sure. I think it's a very fair comment. I know from being in this market, I've seen new players come in and disappear almost as quickly as they come in. You wonder where they've gone. And that's sometimes because they haven't got that heritage that you talk about. But actually, it's not just about heritage, it's about innovation. And what I've loved about watching Caxton's rise is it's not just introducing new products, you're also introducing new research that's leading the development of those products. I know you've just embarked on a massive impact on payroll study that you've interviewed over 2,000 individuals, 200 companies. It's yet to be published, but it should be published by the time this goes live. There will be a link in the show notes for those individuals. But even before we go live today, I can turn to... And for those that are interested, I will put a link to the Caxton website. But you've released a number of different reports tackling various elements within the payroll industry from payments in the fast lane, how payroll can mean better business growth, can remove the friction for all these articles, which are really helping people understand where the future of technology lies within the payroll process.

And I think it's been really innovative. So I've enjoyed reading those. And of course, it's led to the development of your own solution, which is an end to end payroll solution. It's helping payroll professionals, particularly within the global space. And obviously, I know your background for me having a Caxton card was because I took it when I went abroad for my currency changes. But I understand that you can send up to 1,000 single or multi currency payments in one file to over 195 countries and territories. So you're helping employees get paid actively and on time across multiple regions. Tell me a little bit more about your solution and why it's causing quite rightly a fuss in the payroll space at the minute because it's something to consider.

[00:29:24.360] - Speaker 1

Yeah, it's interesting that you introduce the whole international piece because as we all know, international payroll is probably the most gobsmackingly complicated thing in the whole world to get right. Paying people in different territories from a particular tax perspective is a rare nightmare. I think that in terms of automation, we're a long, long way from being able to, quote, press that button, unquote, which I know is a big thing that payroll professionals really hate.

[00:29:59.580] - Speaker 2

It is, although I would still say it's where we ultimately want to get to, right? Because then you can be fully strategic, but then that's my view, not everyone's view.

[00:30:07.140] - Speaker 1

Yeah, okay, fine. So in terms of what we've done, we've looked at the payroll processes, we've looked at the bureau system and the way that the way that bureau's work and the way that clients operate, and particularly actually in the way that clients, over the last three to four years, have been forced to digitize, where previously finance teams and payroll teams were perfectly happy to do semi-manualised processes, they are now being forced into quite considerable change and automation. So the what we're offering at Caxton is, I try and simplify it as much as possible, but once the tax has been worked out, once the deductions have been worked out, the client or the or the bureau can send us a file in any format, whether it's a BACS file or an Excel spreadsheet. It really doesn't matter to us because our systems interrogate that and work out what it's looking at. We then prepare all of the payments to go to the right people, right place, right time. And we then, using open banking, drag the funds from the client's bank account so they don't change their bank, they don't change anything at all. We drag that money in and then we make sure the money goes, whether it's a domestic payment using faster payments, whether it's into the Eurozone using Eurosepa, whatever payment mechanism is applicable for that jurisdiction, that's what we'll use.

So our system has, technically known as a payment orchestration layer. It basically orchestrates what payment goes where and how. From the client's perspective, it means that they're safe in the knowledge that whether it's a domestic or international payment, it's exactly the same file that they're sending us. And the reliability of not just Caxton, but also the partners that we're banking partners that we have, that will actually get to the right place.

[00:32:24.610] - Speaker 2

Super. I think it's particularly relevant right now. I talk about this as a recruiter as well, because people are now, post pandemic, we're harboring all over the globe. And I think if you're a payroll professional or payroll manager listening to this and you think, Well, okay, they do domestic payments, but does it really impact me? I've only got a domestic payroll. I would say you only have a domestic payroll now. There's every chance that will change in the future, whether it's through your C suite going through a period of growth through merger and acquisition, which is happening more frequently now, whether it's just because they start hiring across global territories because it's cheaper. There's a worldwide talent pool now. It's the first time ever, certainly that we're experiencing now as recruiters now. We are hiring for clients in the UK who need a specialist Spanish payroll. We can hire that individual, not necessarily from Spain, from any country now, and it's much more accessible. And therefore, it's much more likely that these individuals will have a global payroll and therefore a global currency that they may need to pay that payroll in. So I think the world of payroll is changing not just in terms of technology and automation, but also in terms of where we're harboring our talent from and in the ability of payroll to interact with that talent in terms of the experience that they have because the cost of attracting new staff is expensive and certainly the cost of replacing staff is expensive and I know that very well.

So you want to better retain them through that experience. And I think that's something that we've talked about in detail today. We'll make sure that data is secure and the connection between all of those things very well. I guess one question I would like to ask you with the expertise that you have in the way that you view the market, what's the future of payroll in your eyes? What does it look like for those listening to this? We talked about where it is now and it's lots of innovations going on, what's it going to look like in a, I don't know what, the future period could even be because it's happening so fast.

[00:34:06.400] - Speaker 1

Yeah, I think the most likely scenarios that we're going to see the blending of payments. So it isn't just payroll, it's payments as well. And the blending of the relationship between employer, banker, employee, if you actually think about what a bank's role is most of the time for most individuals, it's a conduit for payments. So at the end of the month, for example, money goes in from a salary or wages and then the money goes out again. So it goes to the mortgage company or the landlord, it'll go to shopping bills, it'll go to house insurance, it'll go to insurance. What banks actually represent most of the time is nothing more than a conduit. And I think that with the blending of payments and the reversal of emphasis of using a bank to hold your money and to make payments from, and the ability for embedded payments to take hold, what we've got is the opportunity for employers almost to look as though they're holding your money. So you've got to blend. When you join an employer, you may or may not want to be holding some money with them rather than it going into your bank account.

You may need to have some pot system to ensure that you can manage your own cash flow properly. And years and years and years ago, I had an employer who would probably illegally look after my money. Because I didn't, it burnt a hole in my pocket. I was young and impetuous and as soon as I had some cash, I'd spend it. And I think that what we're moving towards now is the possibility of employers, trusted employers, playing the role of conduit for people's funds, which again, creates efficiency. If your payroll process is very rigid and strict, then you can't introduce flexibility into that. You can't introduce efficiencies into that. But it may well be that we see that whole relationship between banker, employer, employee starting to really get merged. We also see how things like expense management, the repayment of expenses, that needs to go. I mean, why companies are still asking their employees to stag them the money to pay from their own bank account or credit card and then reclaim through some nasty process, I have no idea because I think that's fundamentally wrong. Companies should be in a position to enable their employees to make expense payments on behalf of the company without having to go through really heavyweight expense management processes that are not a form filling.

So I think what we're going to be seeing is the merging of payments generally. I would love to see much greater earned wage access that the employees don't pay for as part of a benefit. And I think also we can see a time when the whole payroll process becomes so super slick that, as you say, we've got much more time to spend on strategic change rather than on anything else and looking after the people that work for us.

[00:38:27.300] - Speaker 2

Absolutely. Well, I think you highlight some really key points there. The expense management side of things was a very good point to raise because this is exactly how, earned wage access being another, but exactly how payroll people can influence and improve the employee experience. That's been a fundamental shift in the way that payroll has seen is actually now it can have a huge impact on the employee experience. And the value to that should not be underestimated. We both know as business owners that the power of your business is very much around the power of your people and the people that you employ and keeping them

happy and productive at work and looking after their wellbeing and mental health and all the things that come with it. And payroll has a central role to play. I think you highlighted that really well in that last response. So thank you ever so much, Rupert Lee Brown, for joining me with those questions. I'm going to open the vault, which are three short, sharp questions for you. The first is this, one piece of advice you would give to someone working in payroll right now.

[00:39:21.980] - Speaker 1

I'm actually going to make that two, Nick, I'm sorry. One is embrace technology, but I think one tip for life generally is that be yourself, but at the same time understand that not everyone's like you. So understand that there are sensitivities around being yourself at times, but absolutely be yourself.

[00:39:46.720] - Speaker 2

Perfect. Great response. Second question, if you had the power of foresight and you could change the entire payroll industry with one action or one improvement, what would that action or improvement be?

[00:39:55.980] - Speaker 1

Earned wage access to everybody, money on demand that enables personal cash flow or not because it doesn't suit everybody. It really doesn't. So I think that flexibility, I think flexibility within the whole payroll process for the employees.

[00:40:13.180] - Speaker 2

Yeah, it can be a choice. But as you say very clearly throughout the show that is not charged for by the employee and is paid for by the employer or whatever. Yeah, absolutely right. And last but not least, a bit of fun at the end here. But it's something you've, as a business owner, immersed in the world of payments. If payroll were a song or a movie, what would it be and why?

[00:40:32.920] - Speaker 1

So back in the 80s, Dire Straits sang a song. I don't know if other people can see you, but I can see on your back wall. You've got a whole lot of guitars.

[00:40:44.160] - Speaker 2

I'm a big Dire Straits fan as well, by the way.

[00:40:46.460] - Speaker 1

Big Dire Straits fan, exactly. So you'll know exactly where this is coming, where this is leading to. But they sang a song about perceptions, wrong perceptions about how rich or otherwise somebody is and how hard they have to work, and particularly how hard they have to work, and it's 'Money for Nothing'. So that would be my payroll song, I think.

[00:41:11.670] - Speaker 2

Great response. Love that. Fantastic. Well, listen up. For anyone listening to this show, please do check out the show notes. Hopefully the study we talked about, the Impact Study, will be available in the show notes by the time this gets published. But even if it's not, there are a number of other links I'm going to include, which links to a number of thought leader studies and reports that Rubber himself has written, or some of his team at Caxton. It's really going to help you understand the future of technology and how it's impacting payroll. So if you want to learn more about this area, please do check out the website, have a look at those reports. You can find them all at caxton.io, but actually in the show notes, I'll link through to some of those

specific reports as well. There's also a case study you can download called Payroll As You Go. It's a PDF download that you can access for free. So do have a look at that. I'll also include a link to the [Caxton blog](#), which is really interesting. So we've talked about payroll as we understand it now, but if you follow that blog, who knows what the future holds? You can make sure you stay up to date with that. And last but not least, I will also include Rupert Lee-Brown's LinkedIn profile for those that want to connect with Rupert directly to find out more. Thank you ever so much, Rupert Lee-Brown, for joining me today to talk about the future of payroll, the future of global payments in particular, data security, the employee experience, and more.

It's been fantastic. And of course, if you are a payroll leader listening to this show and you want some support with a payroll related vacancy, either domestic or abroad, we do support global recruitment as well. Please do get in touch with myself or any of my wonderful team@jgarecruitment.com, and that link will also be in the show notes. Just need to say one further huge thank you, Rupert Lee-Brown, for joining me today on the Payroll podcast. It's been a pleasure.

[00:42:39.970] - Speaker 1

It's been great. Great, Nick. Thank you very much.

[00:42:41.700] - Speaker 2

That's all for this episode of the Payroll podcast. I hope you enjoyed our discussion today and gained valuable insights and inspiration to advance your payroll career or your payroll operation. If you haven't already, please, please do subscribe to the show so you never miss a future episode. And if you found this podcast helpful, please take a moment to leave us a little review on your preferred podcast platform. It's your feedback that really helps me to improve the show and of course, attract new listeners so we can continue to raise the profile of the payroll industry for all. Finally, if you know anyone who could benefit from this payroll podcast, please do share it with them. Let's spread the word and build a vibrant community of payroll professionals worldwide. Thank you, of course, for listening. My name is Nick Day. Please do look me up on LinkedIn and send me a connection request. In the meantime, I look forward to being with you again on the next episode of the Payroll podcast. We'll see you soon.