



nettime[®] solutions
cloud-based time and attendance

Time & Attendance in the Tech Industry

**stratustime can help support your tech workforce
and manage crucial business needs**

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At a glance

Cloud computing is simply business as usual these days. This is especially true in the tech industry, where companies of all sizes are driving cloud-based and Software as a Service (SaaS) solutions forward. As these firms build solutions for others, they also enjoy the benefits that cloud-based solutions bring to their operations, including rapid deployment, faster services, and greater connectivity.

In the following report, we take a look at the tech industry, with an eye toward business operations and empowering your talented workforce. We also dive into **stratus**time's SaaS model of delivery and support, and what this means in the world of time & attendance.



Winning and keeping talent

Across the U.S., the tech industry employs roughly 7.3 million workers. In 2017, the industry grew nearly 2%, according to Cyberstates, an annual report released by the Computing Technology Industry Association (CompTIA).

In this environment, the quest for talent can be fierce.

Smaller tech companies recognize how difficult it can be to compete with larger, enterprise-level firms when it comes to attracting and retaining talent. Therefore, some smaller and mid-sized tech companies are changing the way they operate, starting with how they define the workplace.



Whether it has to do with having a constant connection, access to multiple accounts at once, or a work-from-anywhere workforce, mobile technology helps companies and their workers experience more flexibility, renewed job satisfaction, and can even promote greater productivity.

Mobile technology gives more control to employees with regards to how, when and where they work, meet, and collaborate:

- ✓ Businesses can access and utilize talented employees from anywhere.
- ✓ The ability to work remotely is a perk that many new hires and existing employees find enticing.
- ✓ More and more businesses have adopted a “bring your own device,” or BYOD culture, letting employees use their own mobile devices for work purposes. This creates additional flexibility for employees who can sync their personal devices with work-related data.

Saying yes to telecommuting is one thing. What about managing the way that your workers track time across projects and clients, no matter where they're working?

Today's best-in-class time & attendance solutions include features that support a remote workforce in the tech industry and elsewhere:

- ✓ The ability to clock in and out via a laptop, tablet, mobile phone or dial-in.
- ✓ Options that let both managers and employees check schedules, and view things like vacation and PTO accruals via their laptop, tablet, or mobile phone.
- ✓ Geolocation and geofencing, by which managers can track where employees are punching in, and can authorize time punching from specific offsite location(s) for employees who need to work remotely.

Accurate job costing is a must-have for most tech companies

With all of mobile technology's advances, companies still need to have the right systems in place to support the needs of their workers, while making sure they don't create new issues for HR, managers, and payroll. This includes making it easy for workers and managers to track time across projects and clients, no matter what type of device they're using.

The way that your company tracks costs on a project-by-project basis can affect everything from payroll, to billing clients, to preparing your next RFP. That's why it's essential to make sure your time & attendance software provides you with data that helps you estimate bids, improve performance, and even uncover hidden costs.

If you're in startup mode, accurately tracking hours across projects is especially helpful when it comes time to generate detailed return summaries to show investors and outside advisors your progress, and a return on their investment.

How do you know if your time & attendance method isn't providing the level of job costing that you need? Consider the following:

- Is it taking too much time to generate status reports for your investors and outside advisors?
- Are your invoices missing billable hours when it's time to bill clients?
- Do your projects frequently go over budget?
- Do some employees or managers scramble to complete time sheets at the end of each week or pay period?
- Are there leaks in project budgets that you can't identify?
- Is management having a hard time figuring out which projects are most lucrative, and which might be hogging resources?



As a time & attendance solution, stratustime helps you track workers' hours across projects, and presents you with rich data you can use.



- ✓ The software's job costing features help employees and administrators track costs with an accurate window into how much time workers and teams put into the project at different phases.
- ✓ Using **stratustime**, administrators and employees receive alerts when costs go over the forecast based on hours and pay rate.
- ✓ Administrators can set specific benchmarks to help keep you up-to-date on estimated and anticipated costs.
- ✓ You can get time tracking down to a cross-category level, including time spent on strategy, UI or UX design, development, Q&A, bug fixes, and even addendums to the scope as they happen.
- ✓ **stratustime's** job costing also helps you estimate future projects based on data from previous work that was similar in scope.
- ✓ The data can also help you make sure your project teams possess the right mix of professional skills when new projects come up.

stratustime can also help you curtail many of the hidden costs that can eat into just about any budget:

- ✓ Managers and employees can access their time & attendance information from their mobile devices when they're on-the-go. The system is extremely easy to learn and use, especially for tech professionals.
- ✓ **stratustime's** project view provides employees, managers and administrators with an easy-to-read view of actual project hours, phase-by-phase if you want it to.
- ✓ **stratustime** syncs up with dozens of payroll services. This helps eliminate any tedious wrap-up work at the end of a pay period.

Accurate job costing helps tech companies get the most out of their resources. This can be especially helpful if your company is looking to enhance your workforce, create new efficiencies, and take on larger or more complicated projects.

stratustime's track record of supporting the tech industry

In 2008, **stratustime** became the first time & attendance solution to move to the cloud. One of our goals was to move toward a model that would allow for faster, more responsive updates. We also chose to innovate on the back-end in order to drive home a model that continues to deliver what customers need, including the ability to customize, greater data integrity, compatibility with other applications, and scaling over time.

Customization

stratustime has always made customization a priority, no matter what industry our customers are in. Tracking costs across projects and jobs is just one of the areas where customization comes into play. Another involves running customized reports that are essential for staying compliant with wage & labor laws.

Businesses can customize reports to change the look and feel of the program, as well as modify specific areas, such as data fields, to alter what data appears. In addition, system administrators can turn business process features off or on as necessary.

| Description | Code | Status | Effective Date | End Date | Is Overtime | Overtime Factor | Apply to Over... | Can Be Overtime | Applies To... |
|-------------------|------|--------|----------------|----------|-------------|-----------------|------------------|-----------------|---------------|
| Bereavement | BRV | Active | 01/01/2013 | | | 0 | | | |
| Break | Brk | Active | 01/01/2012 | | | 0 | ✓ | ✓ | |
| Comp Time | CT | Active | 08/01/2014 | | | 0 | | | |
| FMLA | FMLA | Active | 01/01/2014 | | ✓ | 0 | | | |
| Jury Duty | JRY | Active | 01/01/2013 | | | 0 | | | |
| Meal | Meal | Active | 01/01/2012 | | | 0 | ✓ | ✓ | |
| Meal Penalty | mpen | Active | 01/01/2012 | | | 0 | | | |
| OT1 | OT1 | Active | 01/01/2012 | | ✓ | 1.5 | ✓ | ✓ | |
| OT2 | OT2 | Active | 01/01/2012 | | ✓ | 2 | ✓ | ✓ | |
| OT3 | OT3 | Active | 01/01/2012 | | ✓ | 3 | ✓ | ✓ | |
| Personal Time Off | PTO | Active | 01/01/2013 | | | 0 | | | |
| Regular | Reg | Active | 01/01/2012 | | | 0 | ✓ | | |
| Sick | Sick | Active | 01/01/2014 | | | 0 | | | Sick |

- ✓ Administrators have access to all features, as well as to all employees, within the application.
- ✓ In this example, each report is a template. Administrators can produce multiple templates from a single report, and generate essential data when they need it.
- ✓ For instance, admins can add new pay types, vacations, training pay and more. They can also add specific pay rates, and rules that apply when employees work overtime and holidays.

Data integrity and downtime

When you choose a cloud-based time & attendance solution, you're trusting another company to maintain your business-critical data. Therefore, concerns around data integrity, uptime and even security will play a role when a company considers such a switch.

If your time & attendance provider has one data center with backups, that means they need to get a new data center up and running if something knocks it offline.

stratustime puts as much energy into redundant servers and live backups as some companies put into their primary hosting environment.

In the event of downtime or server issues, we get your data online using “hot backups,” and live information.

- If your data goes down, you shouldn't have to wait for hours, or even days to access it. We maintain multiple data centers so we can migrate data in minutes.
- Our network operations center runs 24-hours per day. We have teams of programmers on stand-by in the event of a critical warning.
- One thing to keep in mind is that data security is often independent of where your server is hosted—whether your server is down the hallway, or three states away.
- Among time & attendance software companies, **stratus**time leverages our strategic partnership with one of the country's leading payroll firms, which allows us to invest in security, hosting and maintenance.
- In addition, **stratus**time routinely undergoes SAS70 Type II audits, which test the security at our data centers.

Compatibility and scalability

It's natural for customers in every industry to ask how compatible a cloud-based solution is, and how it will scale with changing business needs.

For some customers, compatibility comes down to how well the software runs on a given operating system or environment. Or they want to know how it gets along with other programs. In the world of time & attendance, for example, if your time tracking software doesn't play nice with payroll, then things can get pretty tricky toward the end of every pay period.

- As part of **stratus**time's SaaS model, we support multiple web browsers. That way, no matter what system a company and its employees are using, they can access **stratus**time when they need to, as long as they have a web connection.
- This is especially important in a BYOD or telecommuting environment, where it can be even more important for software to be device agnostic.

Cost is also a concern, especially when considering how well a system will scale. For business owners, CFOs, and others involved in choosing and onboarding a time & attendance solution, **stratus**time's cost model helps create a subscription-based monthly bill that aligns with the features and functionality you need.

- Our per-employee fee structure helps companies get the time & attendance tracking and scheduling features they need, along with key labor analytics, no matter their size.
- Businesses can consult with our tech associates when they're ready to add or remove advanced features, or reconfigure the system to accommodate projects or staffing changes.

That way, companies can keep getting the most out of the features they have, and avoid paying for more than what they need.



Does your time & attendance software have the right answers?

Product evolution and back-end development will always play important roles for **stratus**time. They represent two of the key drivers behind how we deliver a SaaS time & attendance solution that aligns with what companies and organizations need now and in the future.

There are a number of factors that go into measuring how successful a time & attendance solution is, and which one is right for your business—no matter what industry you're in.

If you're choosing a SaaS time & attendance solution, we encourage you to ask a number of critical questions that cover the needs of people at every level of your organization:



For employees:

- ✓ Can they punch in or out with relative ease, track breaks and log PTO without much effort?
- ✓ Does the system make it easy for them to check schedules and make schedule requests, no matter what device they're using?

For managers:

- ✓ Does the software alert them when an open shift gets covered?
- ✓ Does it alert them when an employee is late, absent, or has forgotten to log time?

For owners:

- ✓ Does the software generate accurate, reliable reports that help the company analyze and even lower their labor costs, and stay compliant with wage & hour laws and regulations?
- ✓ Does it sync well with other relevant software applications?

For businesses:

- ✓ How well does it manage and protect your critical data?
- ✓ Is the software something that will grow with your business, and scale the way you need it to?

stratustime continues to support small- to mid-sized firms in tech and elsewhere.

The difference between SaaS and cloud computing isn't just semantics. While the cloud refers to applications that are hosted remotely and delivered via the web, SaaS is about the actual business software applications that companies access and use via the cloud. In other words, it's not about just being in the cloud, but what you're bringing to customers via the cloud.

With more than 20 years in the time & attendance industry, **stratustime** strives to deliver a solution that companies find flexible, adaptable, and functional in response to their daily business needs and concerns.

Contact us to learn more.



Give us a call:

800.561.6366



Visit us on the web:

www.nettimesolutions.com

