

# Compliance: What is key over the next three months?

Although Covid-19 is not the first pandemic the world has faced over the last 100 years, its effects are unique due to increased globalisation and interconnectivity which have altered the way organisations in every country operate.



Corné Welman, head of compliance at PaySpace

Unlike before, workers on an unprecedented scale are being sent to work from home, which has clear limitations for many industries. Covid-19 is also the first global crisis that has had a major impact on corporate compliance, but thanks to cloud technologies, HR & Payroll practitioners are still able to maintain compliance and keep up with the changes the pandemic is driving.

## **Adapt to new ways of working**

According to Corné Welman, head of compliance at PaySpace, a provider of cloud-based payroll and human capital management software, compliance departments need to adapt to new ways of working and need to ensure they are available to implement any changes as soon as new information is released.

“Many measures to assist businesses have been implemented, and as relief measures and regulations were announced with urgency, we needed to respond at once,” she adds. “Moreover, we needed to assist customers by supporting the changes in our call centre, by answering any questions they had as well as offering clarity on what the changes mean for their businesses in practical terms. In fact, of the 45 countries we service in Africa, 32 had major changes, with Angola, Kenya, South Africa and Namibia being the most affected. Other regions also had changes, but more centred around issues such as payment or submission delays.”

Either way, she says many changes were ambiguous or contained contradictory information as they had not been curated properly. “Luckily, we have access to all the statutory bodies, and are on the executive board of PAGSA, so this challenge was fairly simple for us to overcome. Another challenge was that as so many people are working from home, getting hold of

the appropriate people in the various regions wasn't easy, and resulted in delays in getting information. Also, communicating with customers kept us incredibly busy, as several countries had more than one change that had to be dealt with. However, the moment we received the changes, it was easy to implement them almost instantly."

According to Welman, while many organisations are coming to terms with the new way of working, PaySpace has seen the impact of being able to roll out new legislation in a matter of hours. "This gives users the benefit of being able to implement changes extremely rapidly, and we believe that this could see an increasing number of businesses moving to true cloud applications going forward, understanding that the ability to benefit from the relief measures offered by governments, depends largely on their software suppliers ability to roll out the measures in time, and with 100% accuracy."

Speaking of what we can expect to see in the next few months, Welman says economies have stalled, and it is hard to predict what to expect going forward. However, most governments are trying to help small to medium enterprises with relief measures as far as possible, but these smaller entities aren't the only ones taking strain. "We are also seeing large enterprises taking a big knock, and having to implement shorter working hours, place staff on leave, and even cutting their workforce in extreme cases. It is practically impossible to even estimate how long the impact will last, and in the short term the majority of organisations will have to adapt to remote working, and we believe more businesses will look for ways to help them adopt a more agile way of working."

### **Be more tech savvy**

An increasing number of businesses will be forced to adapt and change their business models to be more technology savvy, which in turn will give them the benefits of speed, flexibility and agility. "Organisations who are already harnessing the benefits of cloud platforms are realising the benefits of having changes or updates to their software practically as soon as they happen. I think the pandemic has made many businesses realise that the old way of doing things simply doesn't work, and they need to do things differently. They need to look at ridding themselves of expensive infrastructure, and opt for cloud solutions which will cut costs in a major way."

Moreover, she says organisations will also need to adapt their business models, to facilitate fewer face-to-face interactions and operations, and move towards managing employees remotely. "There will be an increased focus on manager and employee self-service, and at PaySpace, we see this becoming the norm."

"We are helping our customers across the board continue with their business as usual HCM functions in real-time for all their stakeholders through the true value of our cloud application. Our systems are updated on an ongoing basis, as soon as the changes are promulgated, to ensure that our customers can benefit from relief measures as soon as possible."

In addition, PaySpace has built the Covid-19 TERS file and we have had extremely positive feedback from clients that our files submit seamlessly, which is resulting in businesses receiving their payout within 48 hours. "In addition, we are assisting our customers with their tax year-end submissions to help alleviate the additional pressure they are currently under." ends Welman.

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