



## New Compensation Management Solution Drives Pay Transparency, Retention and Engagement

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### New offering empowers leaders to collaborate cross-functionally to streamline compensation planning

CINCINNATI, Aug. 08, 2024 (GLOBE NEWSWIRE) -- [Paycor HCM, Inc.](#) (Nasdaq: PYCR) ("Paycor"), a leading provider of human capital management (HCM) software, today announced the release of Paycor Compensation Management, a collaborative solution purpose-built for leaders who want to streamline compensation planning while engaging and retaining employees. The solution significantly reduces time-consuming, error-prone manual work and helps leaders motivate employees with pay transparency and Total Reward statements.

In a recent [survey](#) of more than 7,000 professionals, Paycor found that compensation is among the top three reasons employees choose whether to stay at their current company or seek employment elsewhere. Paycor Compensation Management gives leaders insights into pay benchmarking, benefits, perks, career development and recognition programs that together make up an employee's total rewards. These insights make leaders more confident when talking about compensation to potential job candidates and current employees, including those who may be flight risks. Paycor Compensation Management helps leaders stay within budget, manage pay cycles, and conduct efficient approval processes. With the solutions' future view analytics, managers gain increased visibility into employee event timelines and can assess the impacts of proposed pay changes.

"Today's leaders are constantly confronted with the challenge to cost-effectively attract and retain top talent, while providing fair pay within budget," said Ryan Bergstrom, Chief Product and Technology Officer at Paycor. "By providing modern tools to dynamically manage budgets and pay cycles, we can directly address this demand. Our flexible configuration options for budgeting and managing reward approvals shorten cycle times and enable informed compensation decisions, empowering leaders to drive employee engagement and retention."

To learn more about how our new solution can drive employee retention and engagement, please visit [Paycor Compensation Management](#).

#### About Paycor

Paycor's human capital management (HCM) platform modernizes every aspect of people management, from recruiting, onboarding, and payroll to career development and retention, but what really sets us apart is our focus on leaders. For more than 30 years, we've been listening to and partnering with leaders, so we know what they need: a unified HR platform, easy integration with third party apps, powerful analytics, talent development tools, and configurable technology that supports specific industry needs. That's why more than 30,000 customers trust Paycor to help them solve problems and achieve their goals. Learn more at [paycor.com](#).

#### Media Relations:

Madeleine Dudas  
513-273-7298  
[PR@paycor.com](mailto:PR@paycor.com)

#### Investor Relations:

Rachel White  
513-954-7388  
[IR@paycor.com](mailto:IR@paycor.com)



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