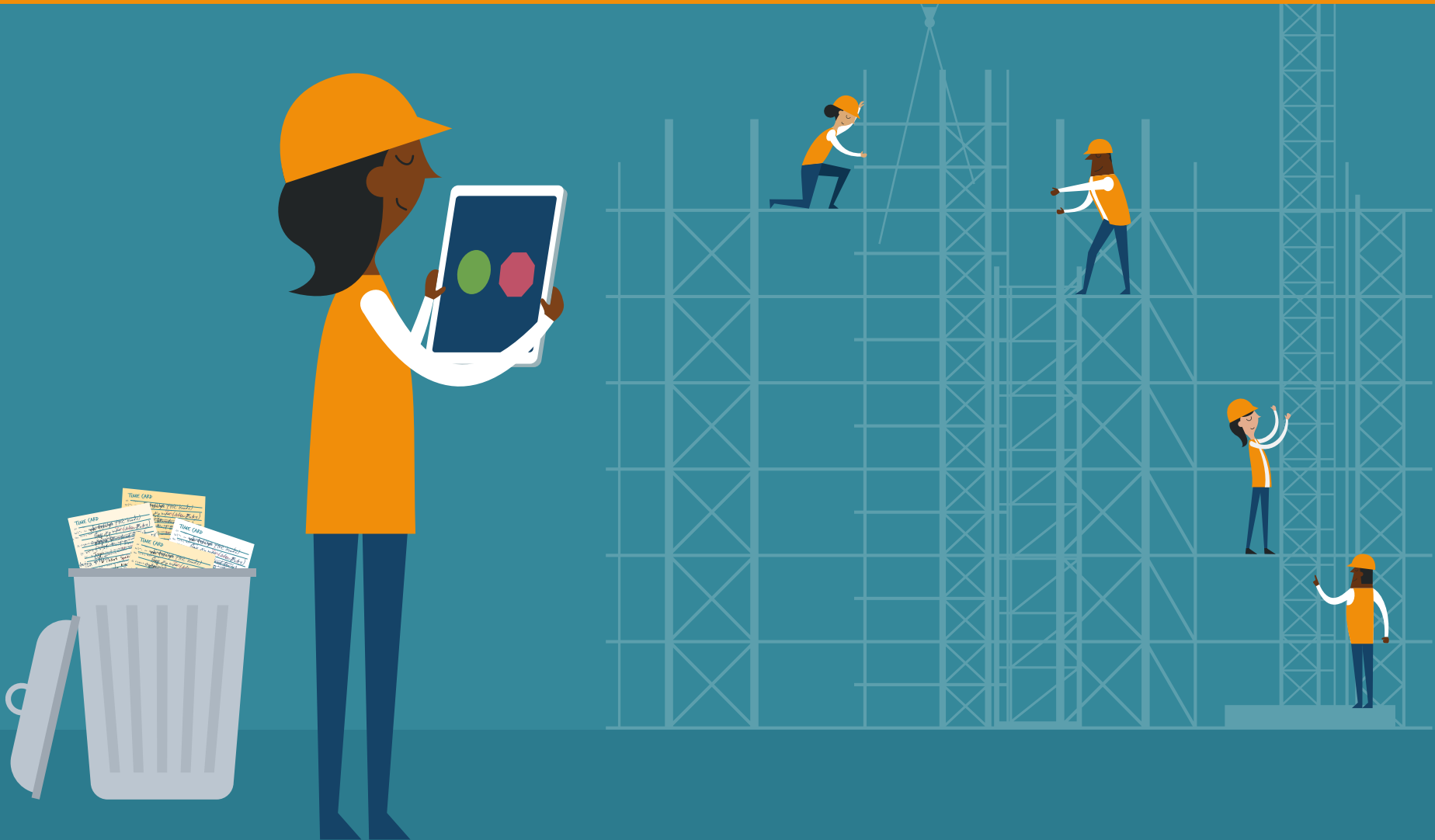# ExakTime
An Arcoro Product

Top 5 Reasons to Ditch Paper Time Cards
Embrace the Future with Digital Time Tracking

Processing payroll is a necessary part of doing business.

Your employees expect to get paid—on time and without having mistakes in their checks. If you're doing this process manually, i.e., using paper time cards, you're missing out on an opportunity to embrace digitizing this cumbersome but necessary process.
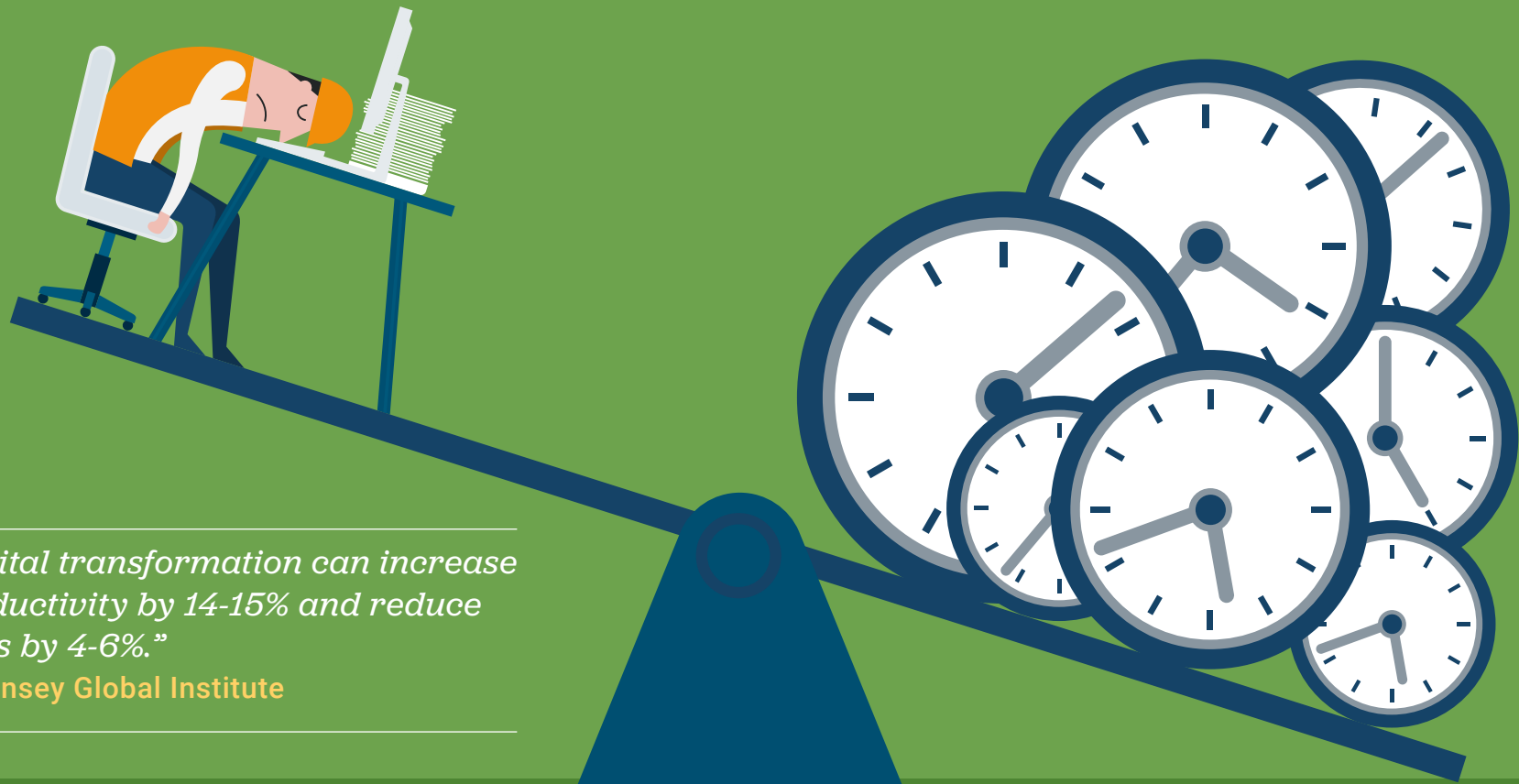
Digital transformation is integration of digital technology into all areas of business, which changes how you operate. Digital transformation can make your company faster, stronger and better, especially when processing payroll.

According to a study by the **McKinsey Global Institute**, digital transformation can lead to 14-15% increases in productivity while reducing costs by 4-6%. Digital transformation can take the clunkiest of processes, like payroll, and streamline them to be more efficient and accurate.

Processing payroll is a time-consuming, multi-step process.

You must calculate the total time worked for each employee, converting hours and minutes to decimals, figure gross pay…then calculate deductions and payroll taxes and subtract them from gross pay. A lot can go wrong during any of these steps, especially if you're still using paper time cards. **The consequences of errors can be significant.**

"Digital transformation can increase productivity by 14-15% and reduce costs by 4-6%."
McKinsey Global Institute

Consequences of Payroll Mistakes

Payroll mistakes are more than just frustrating. Mistakes can have dire consequences for your business.

- **Fines.** Government regulations like the **Fair Labor Standards Act** (FLSA) require precise record-keeping to track hours to prove compliance. Failure to pay overtime can lead to **hefty fines** by the Department of Labor.

- **Turnover.** When paychecks are repeatedly late or wrong, workers can quickly get frustrated. That frustration just might push them towards finding a different job – and it wouldn't be too hard to succeed in that effort. There are currently millions more **job openings** than workers to fill them.

It's time to ditch those paper time cards.

There are lots of good reasons to permanently retire paper time cards, but in this e-book we'll cover the top five:

1. **No more tracking down time sheets.**

2. **No more deciphering illegible handwriting.**

3. **No more buying paper.**

4. **No more wasting time on payroll.**

5. **No more time theft.**

![ExakTime - An Arcoro Product]

1. No more tracking down time sheets.

Paper time sheets have a huge disadvantage in that they must be physically moved from location to location. Once a paper time card is filled out on the jobsite, it needs to be moved to the accounting office and, let's face it, anything can happen in between. Cards can be left behind, damaged or lost.

On the other hand, a mobile time tracking app or onsite rugged time clock lets your employees clock in and out from the jobsite and the data is automatically uploaded to your timekeeping system. Time sheets are never damaged, lost or late.

2. No more deciphering illegible handwriting.

Inputting hours by hand can be a mess. Between dirty jobsites and sloppy handwriting, it can be impossible to decipher numbers. Sevens could be ones and eights might be zeros, which could lead to an inaccurate check. OnePoll conducted a **study** for Bic USA Inc. that found 45% of Americans struggle to read their own handwriting and seven out of 10 people struggle to read their co-workers' handwriting. **Fixing mistakes not only takes time but if you haven't correctly calculated due overtime, you might face a hefty fine by the DOL under the FLSA.**

Human error is eliminated with a mobile time tracking app. Numbers are never transposed so accurate data is also transferred to payroll. Compliance features ensure workers sign off on each time card so overtime hours are always accounted for.

"7 out of 10 people struggle to read their co-workers' handwriting."
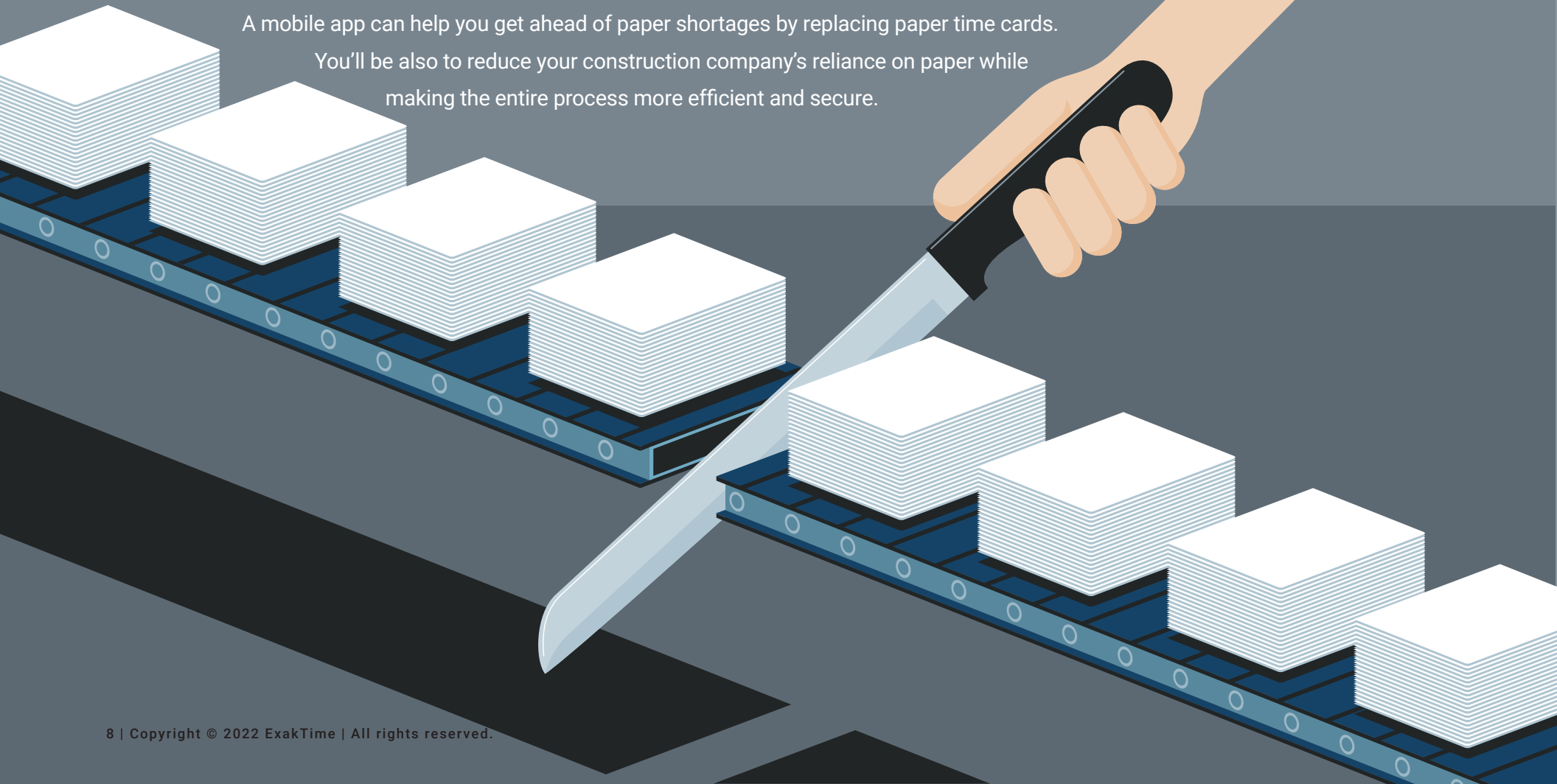**OnePoll for Bic USA Inc.**

3. No more buying paper.

Paper is not only an extra cost, but it may be hard to get when you need it most. Paper is another material that is being affected by supply chain shortages.

Publishers Weekly stated that paper shortages will continue throughout 2022 and possibly beyond. If you rely on paper time cards to track employee hours, they may not always be available, slowing down your payroll process and frustrating workers.

A mobile app can help you get ahead of paper shortages by replacing paper time cards. You'll be also to reduce your construction company's reliance on paper while making the entire process more efficient and secure.

4. No more wasting time on payroll.

According to the **2021 Construction Business Report**, 32% of construction companies say manual processes are where their businesses experience the most inefficiencies, and payroll is one of those processes. Using a mobile time tracking app that integrates with your payroll process can save your team hours of manual inputs and calculations. Information is automatically shared between systems, exporting attendance records in seconds, ensuring paychecks are accurate and on time every week.

"32% of construction companies say manual processes cause the most inefficiencies."
2021 Construction Business Report

5. No more time theft.

Paper time cards leave you wide open to time theft, like **buddy punching**, where an employee has a co-worker clock them in or out when they're not at work. This can quickly add up, bloating your labor costs. Just consider how much an extra 15 minutes two or three days might add to your payroll.

Digital time tracking solutions eliminate buddy punching using face front **photo identification**. Only your employee can log in for him- or herself. Plus, with **GPS** and geofencing capabilities, you can see exactly where your employees are clocking in, which helps track manhours per job site and eliminates time theft.

Want to start saving time...and money?

Replacing your paper time cards starts with implementing a great digital time tracking solution, like ExakTime's **Mobile App** or **Rugged Time Clock**. ExakTime's cloud-based solutions eliminate the biggest obstacles to processing payroll by automatically tracking and uploading worker hours.

And, ExakTime's digital solutions integrate with the **top payroll systems** like:

- Viewpoint
- Foundation Software
- Sage
- Quickbooks
- ADP
- Acumatica

If your payroll system isn't listed above, we can even do a custom integration.

Stop wasting time and money on paper time cards and replace them with ExakTime.

Using a digital time tracking system can eliminate many of the mistakes that lead to fines and turnover—plus they make the entire process more efficient.

Try our **savings calculator** to see how much money you could divert from time tracking to put back into your business.

Want to see how it works? **Speak to one of our experts for a personalized demo.**

ExakTime is an Arcoro product. Arcoro delivers modular HR & people management solutions to help companies hire, manage and grow their workforces.

Hire

Applicant Tracking

Onboarding

Manage

Core HR

Benefits Management

ACA Compliance

ExakTime Time and Attendance

Compensation Management

Safety and Compliance

Grow

Learning Management

Performance Management

Succession Planning

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