

Business Proposal Project – Change in Payroll Distribution and Data Catalogue for iTDAMS

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Executive Summary

As an international company, iTDAMS, has been leading the charge in building sustainable and energy efficient Hydro-electric dams in all continents. The expansion of the company has resulted in a significant quality of life improvement across the board not only for our diverse staff of engineers, but their families, friends, and neighbors. However, recently after the procurement of the largest DAM contractor in East Asia, our databases will require a substantial overhaul in how payroll is distributed.

The recommendation will be to partner with several recognized companies that specialize in payroll and database security. For hiring and payment services, the best option we'll be going with is DEEL, due to their outstanding track record in being a payroll and compliance provider. In order to execute a week-by-week paycheck, the board of trustees has decided to partner with JPMorgan CHASE Bank, seeing as the bank already does business in mutual countries. Finally, to assure payroll databases and security are maintained regularly, Cisco & Oracle have agreed to partner with us to achieve this positive outcome.

Background and Problem Statement

ITDAMS is currently the largest hydro-electric dam conglomerate in the world, far surpassing any governmental or private dam construction business. We believe it is our consistency towards employee satisfaction that has outputted outstanding feats in human dam innovation, energy structures that we can be proud of all around the world today. Running such a large international business especially so well is no easy task, as our data sources in payroll require updating in order to switch from the current payment distribution to a more employee-appreciate weekly pay. Following the new implementation, projections in the following metrics vs 2022, are as follows:

Key Metric	2022	2023YTD	Net Change
Employee Retention	1800	2000	(+10%)
Employee Attendance	3400	4000	(+15%)
Works Hours	88	100	(+12%)
Overtime Hours	800	1000	(+20%)
Construction Supplies	99.5%	94.5%	Supply increase of 1100%
International Partners	2	4	(+100%)

Once official partnerships with Chase, Deel, Cisco, & Oracle have finalized the switch from the current payment distribution to the weekly payment distribution, we will see an increase in employee morale. The change in data management will also see a much improved record keeping going forward.

As of 2023, we will be updating our payroll distribution catalogue while also outsourcing our databases to third-party software licensing. Our current payroll and database methods are outdated and require revitalizing especially with the influx of new employees coming from recently acquired mergers. The following actions will be taking place as soon as the third-party negotiations have finalized

- Payroll distribution will be sent on a weekly bases from now on, as too allow employees access to their funds sooner rather than later.
- Our partnership with DEEL will ensure the finances are distributed smoothly without delay, as a company this size requires minimal pauses in payroll.
- JPMorgan Chase will be the default bank for further ongoing finances, as partnering with a primary financial conglomerate will smooth over into a speedy payroll processing system.
- We'll be partnering with ORACLE for our payment record system to protect from audits or any other potential accusations/ conflicts.
- Cisco is already partnered with Oracle, making assurances to our data security all but guaranteed.

To ensure a smooth transition towards these new systems, we recommend these third-party partnerships as they are highly irrefutable companies with an already solid/ credible background. Making sure there is no delays in payroll once the weekly checks commence is our top priority.

Recommendation and Work Plan

To being the acquisition in the new employee payroll system which will be taken care for by our third-party distributors, the following timeline will commence to fulfill this Group Project:

Step	Date	Action	Description
1	10/26/2023	Schedule Meeting	Get into groups and build a business
2	11/2/2023	Gather Data	After deciding on a business, collect information on related business
3	11/9/2023	Report PowerPoint	Create a visual prompt relating to group project
4	11/16/2023	Report Business Paper	Draft a Business Paper to third-party businesses
5	11/23/2023	Report Editing	Finalize all assignments relating to Group Project
6	11/30/2023	Rehearsal	Meet with Group Members to discuss preparations
7	12/7/2023	Presentation	Present project in front of the entire classroom

We understand these partnerships will prove quite the monumental feat, especially since our main goal is not to hinder the financial means of our employees from all over the world. There is the potential for technical incompetence to occur, but with such reputable companies on our side we predict the transition to be seamless.

We will also request all upper-management to collect feedback from everyone once this new weekly payroll system has been implanted.

In conclusion, we must finalize third-party negotiations to set about the new weekly payment infrastructure. The new dealing will:

- Increase productivity tenfold
- Safeguard our records
- Mitigate payroll delays
- Ensure employee satiation

Our Human Resources department will be reaching out to you in the coming week or two to schedule a meeting for an in-depth discussion of this proposal. If there any questions or feedback that require analyzing, contact us at hr@itdamsconsolated.co, or ext. 2416.

References

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