SALARY PLAN

RAC SOFTWARE INC.

FMW Web

Financial Manager's
Workbench - Web edition

A better way to create accurate, collaborative plans and forecasts for staffing expenses.


In most organizations, payroll costs are the largest expense, in many service organizations exceeding 80% of the total budget, and yet creating accurate compensation plans and forecasts remains a challenge for many organizations. This is because payroll costs involve an intricate set of inter-relationships, where a change in one factor, for example, an employee taking an unpaid leave of absence, has a cascading impact throughout the plan.
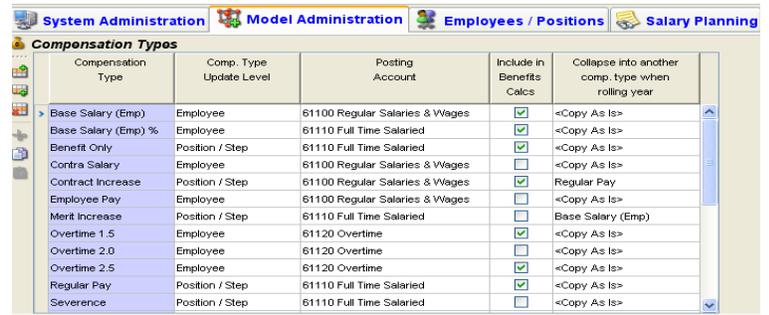
FMW Web Salary Plan is an advanced compensation planning system, which facilitates the real time creation of detailed and accurate plans and forecasts for staffing expenditures, in a highly secure, collaborative environment.
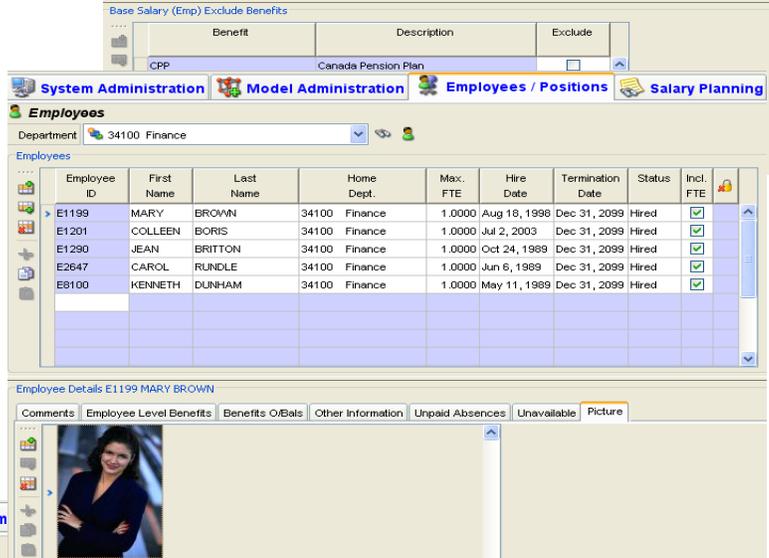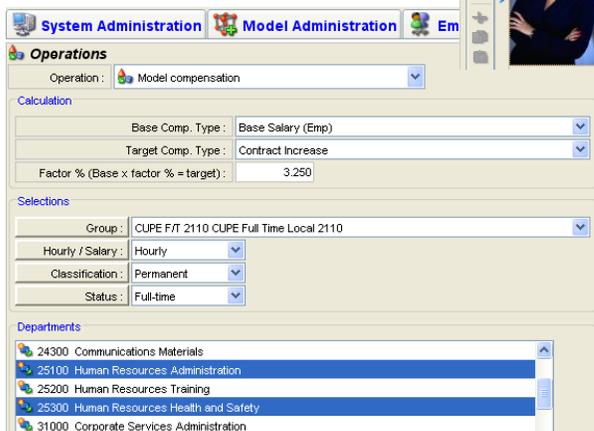
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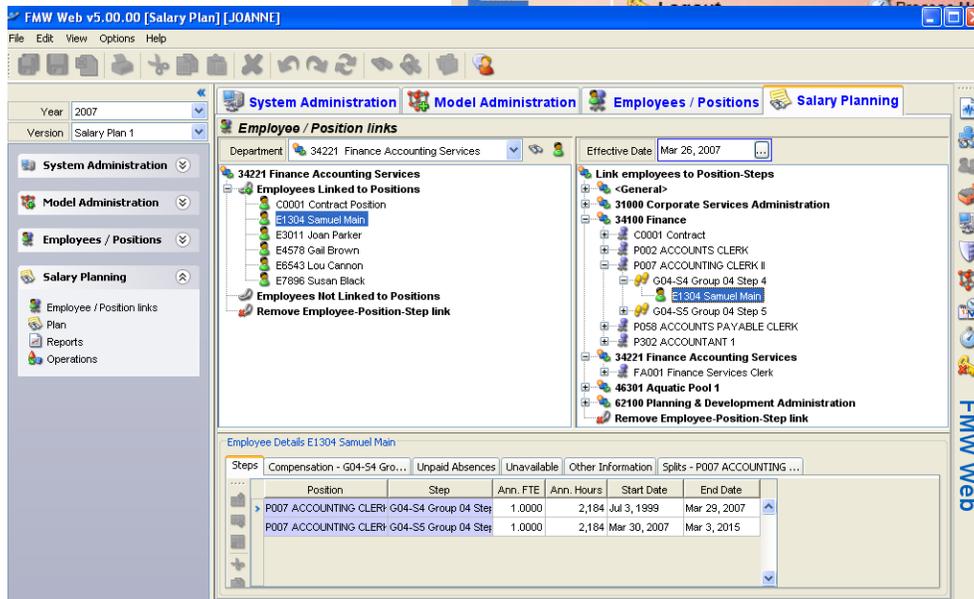
Key Features

- **Security**. Advanced security is mandatory where employee data is involved. The security system ensures that each user can view and / or change only authorized information.

- **Flexible data model**. A single data model allows easy definition of elements such as pay cycles, union groups, benefits parameters, positions and steps / grades. The data model drives the calculation of the whole salary plan, and results are produced from both FTE and financial perspectives.

- **Productive user-friendly interface**. A graphical tool enables users to visually plan for anticipated events, such as promotions, compensation changes, changes to overtime hours for specific employees and employee-position-step movements.

- **Handles a variety of complex scenarios**. Various scenarios such as pooled positions, unfilled positions, and multiple grades or steps within a position can be easily modeled. A variety of dates impact the calculation of the plan, including employee hire and termination dates, in-year absences, pay period start and end dates, promotion dates and compensation effective dates.

- **Multiple "what-ifs"**. "What if" scenario management is supported through an unlimited number of versions in combination with a sophisticated global modeling tool. This provides invaluable support for processes such as union negotiations.

- **Splits.** Individual compensation and benefit amounts can be split among multiple departments, projects or cost centers based on a percentage, FTE or fixed dollar amount.

- **Reporting**. A comprehensive set of standard reports is provided. In addition data can be accessed by the FMW Reporting tool for the production of user-defined reports.

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