Everest Group®

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024

Focus on EY
November 2024

PEAK MATRIX®

Introduction

Operating payroll across multiple countries can strain HR teams with limited resources, time, and budget. Multi-country payroll (MCP) providers step in to act as partners that can navigate the legal, technical, and social fabric of this market and help enterprises focus on their core business functionalities and strategic activities. This also aids in greater accuracy of payroll, uniformity of procedures, and regular tracking of the landscape.

Over the years, payroll has transformed from purely transactional to a more strategic function, creating a demand for multi-dimensional, one-stop-shop solution providers. This evolution has led to a gamut of other services, rendered through strategic partnerships beyond Human Capital Management (HCM) systems, including Earned Wage Access (EWA), Employer of Record (EoR), financial planning and budgeting, etc. Additionally, providers are increasingly incorporating advanced analytics, AI, and ML to automate tasks, improve error detection and user experience to generate value for enterprises.

The assessment is based on Everest Group's annual Request For Information (RFI) process for the calendar year 2024, interactions with leading MCP solution providers, client reference checks, and an ongoing analysis of the MCP market.

The full report includes the profiles of the following 28 leading MCP providers featured on the [Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024](#)**:**

- **Leaders:** ADP, EY, Strada, and TMF Group
- **Major Contenders:** activpayroll, Allsec, BIPO, CloudPay, Dayforce, Deel, iiPay, Links International, Mercans, Neeyamo, Papaya Global, Ramco, Safeguard Global, SD Worx, Sopra HR, UKG, Vistra, and Zalaris
- **Aspirants:** Ascent HR, Humanica, Mynd Integrated Solutions, OS HRS, Paybix, and Popay

Scope of this report

Geography: Global

Industry: All

Services: MCP

Multi-country Payroll solutions PEAK Matrix® characteristics

Leaders

ADP, EY, Strada, and TMF Group

- Leaders are deepening their presence in emerging markets and catering to diverse client needs by enabling them to customize the services as per their needs

- They are adopting next-generation technology such as generative AI and Machine Learning (ML) in their solutions to improve payroll accuracy, compliance and user experience. They are also strengthening their partnership network to differentiate themselves from other providers in the market

Major Contenders

activpayroll, Allsec, BIPO, CloudPay, Dayforce, Deel, iiPay, Links International, Mercans, Neeyamo, Papaya Global, Ramco, Safeguard Global, SD Worx, Sopra HR, UKG, Vistra, and Zalaris

- Major Contenders are focusing on developing a global platform to cater to client needs. They are enhancing platform capabilities through adoption of AI, automation, and bi-directional integration to develop a cost-effective and efficient solution

- They are increasing their geographic presence and broadening their scope of services to include more ancillary payroll, Employer of Record (EoR), and other Human Resource (HR) processes to deliver a holistic solution to the clients

Aspirants

Ascent HR, Humanica, Mynd Integrated Solutions, OS HRS, Paybix, and Popay

- Aspirants are focusing on increasing their geographic coverage by expanding in-country partner network and developing the ability to serve clients across diverse industries

- They are also focusing on scaling up their current platforms by investing in improving user experience and rolling out new features
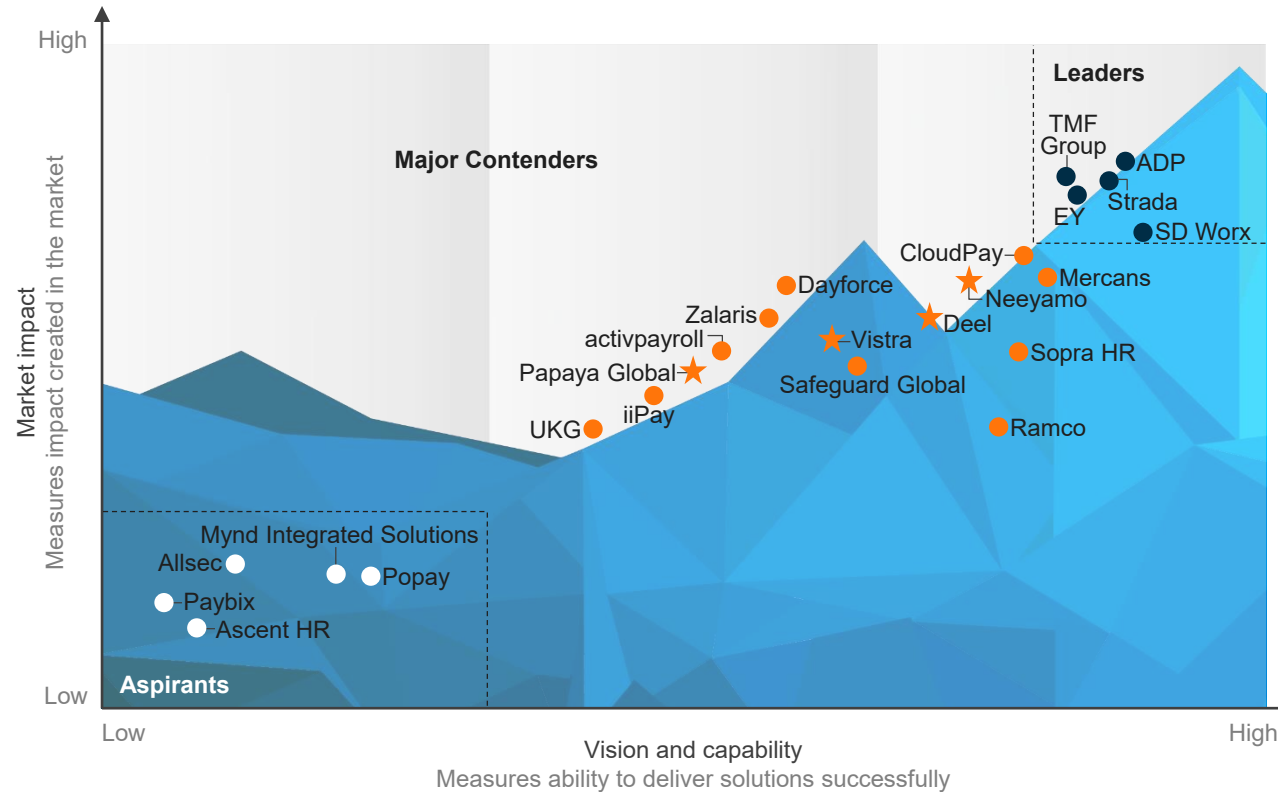
Everest Group PEAK Matrix®

Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – Global | EY is positioned as a Leader

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – Global[1,2]

● Leaders
● Major Contenders
○ Aspirants
☆ Star Performers
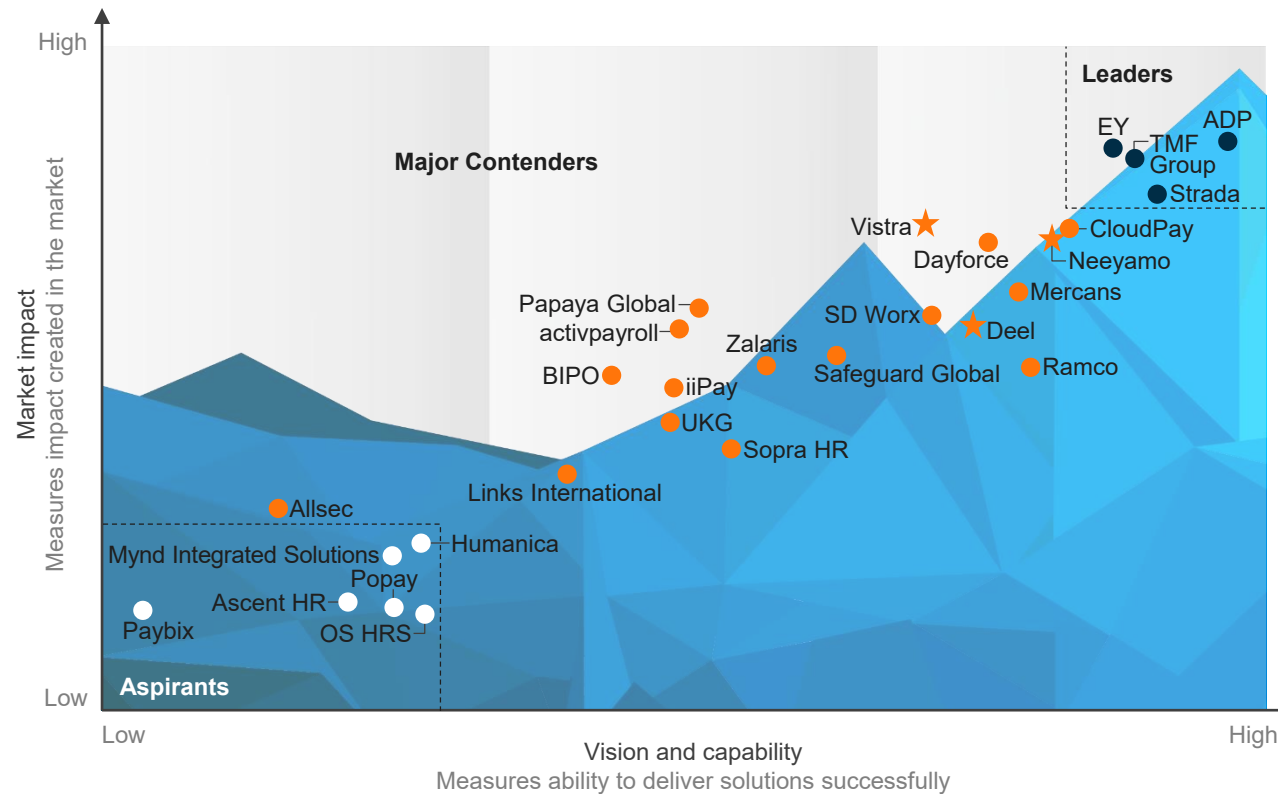
1 Assessment for Allsec, Ascent HR, OS HRS, Paybix, and Zalaris excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
2 Assessment for Deel includes its acquisition of Payspace; Assessment for Vistra includes its merger with Tricor; Assessment for UKG includes its acquisition of Immedis
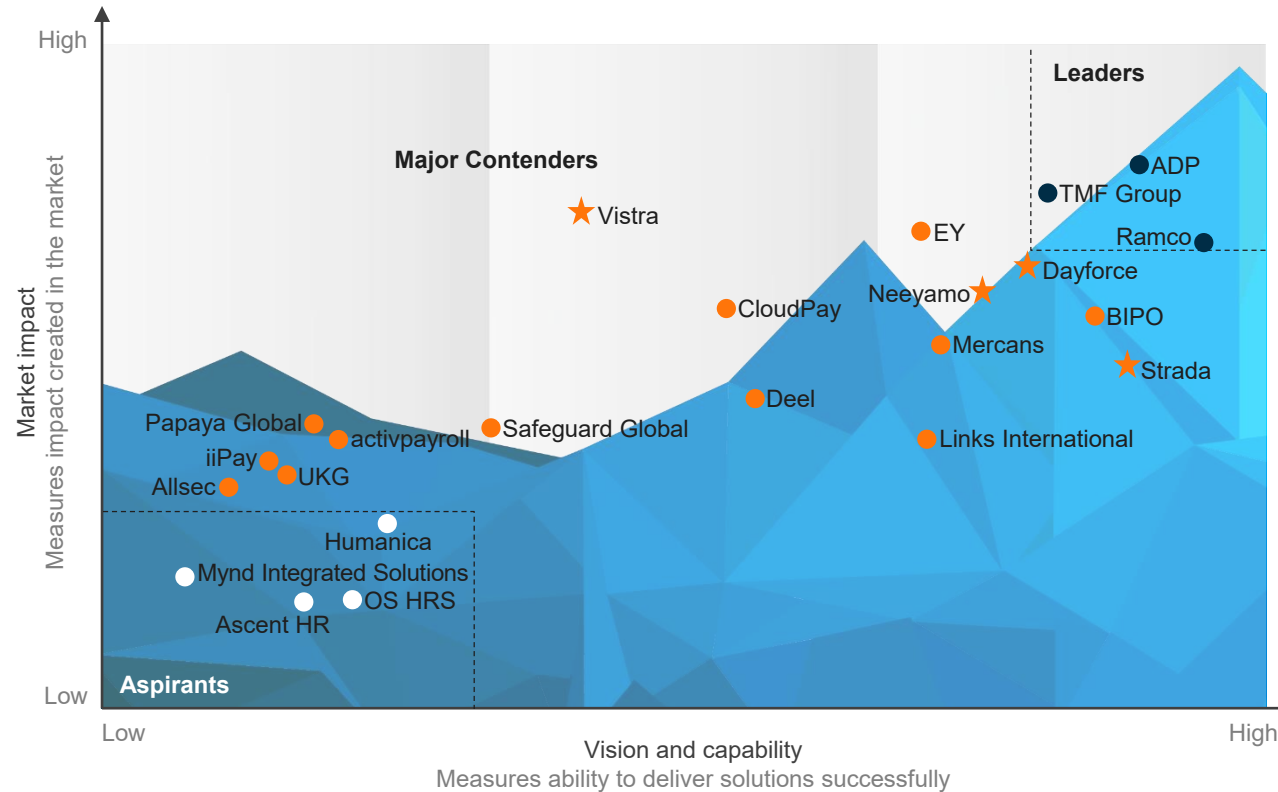Source: Everest Group (2024)

Everest Group PEAK Matrix®

Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – EMEA | EY is positioned as a Leader

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – EMEA[1,2]

- Leaders
- Major Contenders
- Aspirants
- Star Performers

Everest Group PEAK Matrix®

Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – APAC | EY is positioned as a Major Contender

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – APAC[1,2]

Legend:
- ● Leaders
- ● Major Contenders
- ○ Aspirants
- ☆ Star Performers

Axes:
- Market impact — Measures impact created in the market (vertical, Low to High)
- Vision and capability — Measures ability to deliver solutions successfully (horizontal, Low to High)

Quadrants: Leaders, Major Contenders, Aspirants

Plotted positions:
- Leaders: ADP, TMF Group, Ramco
- Major Contenders: Vistra (star), EY, CloudPay, Neeyamo (star), Dayforce (star), Mercans, BIPO, Strada (star), Deel, Safeguard Global, Papaya Global, activpayroll, iPay, UKG, Allsec, Links International
- Aspirants: Humanica, Mynd Integrated Solutions, OS HRS, Ascent HR

1 Assessment for Allsec, Ascent HR, and OS HRS excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
2 Assessment for Deel includes its acquisition of Payspace; Assessment for Vistra includes its merger with Tricor; Assessment for UKG includes its acquisition of Immedis
Source: Everest Group (2024)

Ernst & Young (EY) profile (page 1 of 6)
Service capability and strategy

Company mission/vision statement

Ernst & Young (EY) is a global firm with over 150 years of experience providing services and solutions in assurance, tax, strategy, transaction, and consulting across leading industry verticals. Growing EY's managed services portfolio is a key priority of EY's new **ALL IN** strategy. EY's Global Payroll Operate offering provides end-to-end managed payroll services in over 158 countries, currently serving 1,100+ global brands.

Leadership: Sheri Sullivan, Global Payroll Operate Leader

Headquarters: London, UK

Website: www.ey.com

Recent developments

- **2023:** introduced GIG NOW solution for contract workers, which supports compliance and controls; released generative AI data insights program Smart Agent and ChatGPT payroll bot pilot
- **2022:** invested in PEYtal and continues to invest in its proprietary payroll engine for deployment across Europe

- **2022:** invested in end-to-end flexible employee solutions developed to address mobility needs of employees, business travelers, remote workers, and regular employees
- **2022:** partnered with TCS for the next level, where teams have put together a clear value proposition of the two companies, won work, and successfully executed transformations for clients

Current MCP market segment focus

- Buyer segment: all midsize and large private sector enterprises
- Geography: North America, Latin America, Asia Pacific, Oceania, Europe, Middle East, and Africa

Total MCP delivery FTEs = 3004

Offshore	Nearshore	Onshore
871	690	1441

Technology solution(s) offered

Technology model	Offered	Name/details
Single-platform model	✓	Payroll Command Center (PCC)
Aggregated model		
Integrated hybrid model	✓	EYInteract™ is EY's proprietary global payroll solution with integrations across all HCM/ERP and other HR, T&A, and finance systems and processes

Functional capabilities within key MCP areas across regions

● Not offered ● Both through self and partners ● Through partners ● Coverage – self

Regions	North America	EMEA	Asia Pacific	Latin America
Payroll preparation	●	●	●	●
Payroll calculation	●	●	●	●
Payroll distribution	●	●	●	●
Reconciliation	●	●	●	●
Third-party payments	●	●	●	●
Payroll tax reporting	●	●	●	●
Vendor management	●	●	●	●
Contact center	●	●	●	●
Time and attendance	●	●	●	●
Expense management	●	●	●	●
Expatriate payroll	●	●	●	●

Ernst & Young (EY) profile (page 2 of 6)

Client portfolio

MCP solutions experience

Total number of current MCP deals
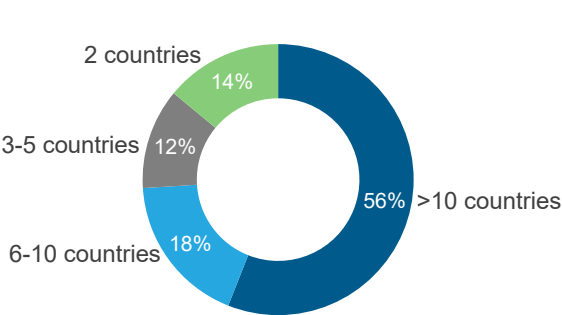(as of December 31, 2023):
9,934

Number of pay slips processed annually
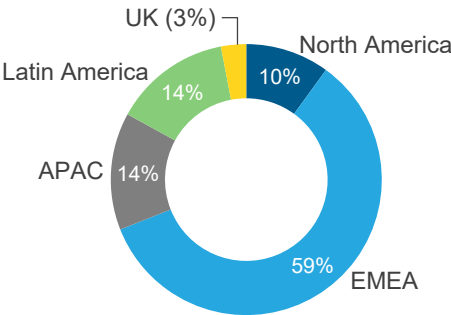(as of December 31, 2023):
33,552,076
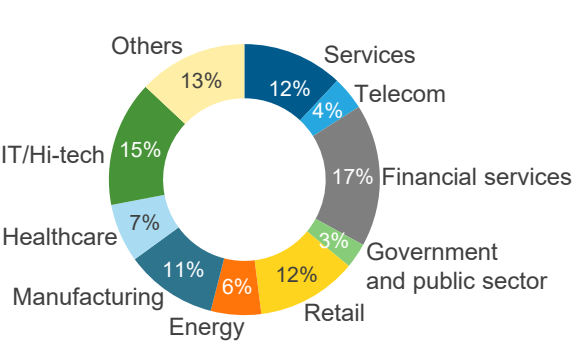
Major MCP solutions clients

Not disclosed

MCP solutions deal spread by number of countries in scope
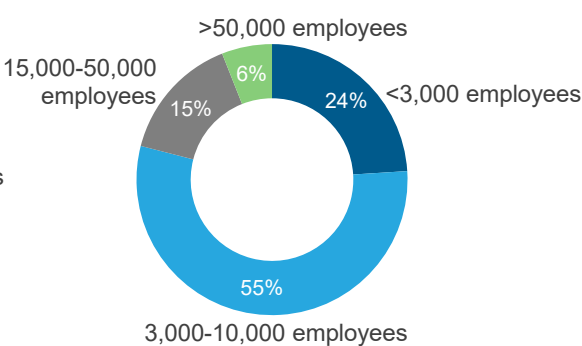100% = 9,934

- 14% – 2 countries
- 12% – 3-5 countries
- 18% – 6-10 countries
- 56% – >10 countries

Split of pay slips processed by geography
100% = 33,552,076

- UK (3%)
- North America 10%
- Latin America 14%
- APAC 14%
- EMEA 59%

Split of MCP solutions deals by industry
100% = 9,934

- Others 13%
- Services 12%
- Telecom 4%
- Financial services 17%
- Government and public sector 3%
- Retail 12%
- Energy 6%
- Manufacturing 11%
- Healthcare 7%
- IT/Hi-tech 15%

MCP solutions deal spread by employees covered
100% = 9,934

- >50,000 employees 6%
- 15,000-50,000 employees 15%
- <3,000 employees 24%
- 3,000-10,000 employees 55%

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Ernst & Young (EY) profile (page 3 of 6)

Country coverage by payroll calculation (G2N engine) capability | self vs. partner

● Self   ● Partner

North America
- Canada
- Mexico
- United States

Europe and UK

● Albania	● Czech Republic	● Greenland	● Luxembourg	● Slovakia
● Armenia		● Guernsey	● Malta	● Slovenia
● Austria	● Estonia	● Denmark	● Monaco	● Spain
● Azerbaijan	● Finland	● Iceland	● Moldova	● Sweden
● Belgium	● France	● Ireland	● Netherlands	● Switzerland
● Bosnia and Herzegovina	● Georgia	● Isle of Man	● Norway	● United Kingdom
● Bulgaria	● Germany	● Italy	● Poland	
● Croatia	● Gibraltar	● Kosovo	● Portugal	● Ukraine
● Cyprus	● Greece	● Latvia	● Romania	
		● Liechtenstein	● Serbia	
		● Lithuania		

Latin America and the Caribbean

● Argentina	● Colombia	● Peru
● Aruba	● Costa Rica	● Puerto Rico
● Bahamas	● Curacao	● St. Lucia
● Barbados	● Dominican Republic	● Suriname
● Belize	● Ecuador	● Trinidad and Tobago
● Bermuda	● El Salvador	● Uruguay
● Bolivia	● Guatemala	● Venezuela
● Bonaire	● Guyana	● Virgin Islands
● Brazil	● Haiti	
● British Virgin Islands	● Honduras	
● Cayman Islands	● Jamaica	
● Chile	● Nicaragua	
	● Panama	
	● Paraguay	

Middle East and Africa

● Algeria	● Gabon	● Malawi	● Saudi Arabia
● Angola	● Ghana	● Mauritius	● South Sudan
● Bahrain	● Iran	● Morocco	● Syria
● Botswana	● Iraq	● Mozambique	● Tanzania
● Cameroon	● Israel	● Namibia	● Uganda
● Chad	● Jordan	● Nigeria	● United Arab Emirates
● Congo	● Kenya	● North Macedonia	● Zambia
● Cote d'Ivoire	● Kuwait	● Oman	
● DR Congo	● Lebanon	● Qatar	
● Egypt	● Lesotho	● Reunion	
● Equatorial Guinea	● Libya	● Rwanda	
	● Madagascar		

Asia Pacific

● Australia	● Maldives
● Bangladesh	● Mongolia
● Cambodia	● Myanmar
● China	● New Zealand
● Fiji	● Papua New Guinea
● Guam	● Philippines
● Hong Kong	● Singapore
● India	● South Korea
● Indonesia	● Sri Lanka
● Japan	● Taiwan
● Kazakhstan	● Thailand
● Laos	● Uzbekistan
● Macau	● Vietnam
● Malaysia	

Note: This slide represents countries where the provider offers payroll calculation capabilities using its own G2N engine versus those handled through partners

Ernst & Young (EY) profile (page 4 of 6)

Global payroll processing capabilities | self vs. ICP coverage

● Self   ● In-country partner

North America

- Canada
- Mexico
- United States

Europe and UK

- Albania
- Armenia
- Austria
- Azerbaijan
- Belgium
- Bosnia and Herzegovina
- Bulgaria
- Croatia
- Cyprus

- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Georgia
- Germany
- Gibraltar
- Greece

- Greenland
- Hungary
- Guernsey
- Jersey
- Ireland
- Isle of Man
- Italy
- Kosovo
- Latvia
- Liechtenstein

- Lithuania
- Luxembourg
- Malta
- Monaco
- Montenegro
- Moldova
- Netherlands
- Norway
- Poland
- Portugal

- Romania
- Serbia
- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland
- United Kingdom
- Ukraine

Latin America and the Caribbean

- Argentina
- Aruba
- Bahamas
- Barbados
- Belize
- Bermuda
- Bolivia
- Bonaire
- Brazil
- British Virgin Islands
- Cayman Islands
- Chile

- Colombia
- Costa Rica
- Curacao
- Dominican Republic
- Ecuador
- El Salvador
- Guatemala
- Guyana
- Haiti
- Honduras
- Jamaica
- Nicaragua
- Panama
- Paraguay

- Peru
- Puerto Rico
- St. Lucia
- Suriname
- Trinidad and Tobago
- Uruguay
- Venezuela
- Virgin Islands

Middle East and Africa

- Algeria
- Angola
- Bahrain
- Botswana
- Cameroon
- Chad
- Congo
- Cote d'Ivoire
- DR Congo
- Egypt
- Equatorial Guinea
- Gabon

- Ghana
- Iran
- Iraq
- Israel
- Jordan
- Kenya
- Kuwait
- Lebanon
- Lesotho
- Libya
- Madagascar
- Malawi
- Mauritius

- Morocco
- Mozambique
- Namibia
- Nigeria
- North Macedonia
- Oman
- Pakistan
- Qatar
- Reunion
- Rwanda
- Saudi Arabia
- Senegal

- Seychelles
- South Africa
- South Sudan
- Syria
- Tanzania
- Tunisia
- Turkey
- Uganda
- United Arab Emirates
- Zambia
- Zimbabwe

Asia Pacific

- Australia
- Bangladesh
- Cambodia
- China
- Fiji
- Guam
- Hong Kong
- India
- Indonesia
- Japan
- Kazakhstan
- Laos
- Macau
- Malaysia

- Maldives
- Mongolia
- Myanmar
- New Zealand
- Papua New Guinea
- Philippines
- Singapore
- South Korea
- Sri Lanka
- Taiwan
- Thailand
- Uzbekistan
- Vietnam

Note: This slide represents the countries where payroll services are delivered

Ernst & Young (EY) profile (page 5 of 6)

Everest Group MCP assessment – Global | Leader, Everest Group MCP assessment – EMEA | Leader
Everest Group MCP assessment – APAC | Major Contender

Measure of capability: ◔ Low ● High

	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Global	◕	◔	◕	◕	◕	◕	◔	◕	◔	◕
EMEA	◔	◔	◕	◕	◔	◕	◕	◕	◔	◕
APAC	◔	◔	◕	◕	◔	◕	◔	◔	◔	◕

Strengths

- EY, a provider of solutions in assurance, tax, strategy, and managed payroll services under EY Payroll Operate, is a Leader on the Everest Group Global MCP PEAK Matrix® assessment 2024 and the EMEA MCP PEAK Matrix® assessment 2024 and a Major Contender on the APAC MCP PEAK Matrix® assessment 2024

- It has a comprehensive payroll suite with three components: EY Payroll Command Center (PCC), which acts as a central hub for managing payroll workflows, EY DigiPay, which is a cloud-based solution for inbound and outbound data processing, and EY Interact Payroll, which acts as an employee self-service offering

- EY has developed a generative AI-based chatbot, PEYton, for faster query resolution, considerably reducing resolution time. The chatbot can answer pay slips, tax benefits, and benefits-related queries

- It provides additional functionalities such as GigNow offering, a talent marketplace that matches contract workers with gigs at EY globally, tax filing for employees (TAXCHAT), and mobility and immigration services

- It has enhanced payroll compliance and accuracy by integrating AI across various stages of the payroll process. AI-driven input validation flags data mismatches during pre-payroll, while post-payroll processing leverages AI to reconcile data and detect anomalies

- It plans to launch several new features as part of its roadmap:
    - WorkWave platform to offer comprehensive payroll services to various employee types
    - Advisory services to generate workforce insights on legal and taxation-related matters
    - AI Shoebox feature leveraging AI to process unstructured data in the build-to-gross step of payroll processing
    - DigiWorker functionality for automating repetitive tasks using ML and RPA

- Referenced clients have appreciated EY's strong relationship management, deep domain expertise as well as its platform's technological capabilities

Ernst & Young (EY) profile (page 6 of 6)

Everest Group MCP assessment – Global | Leader, Everest Group MCP assessment – EMEA | Leader
Everest Group MCP assessment – APAC | Major Contender

Measure of capability:　◔ Low　● High

	Market impact				Vision and capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Global	◑	◔	◕	◕	◕	◔	◔	◔	◔	◕
EMEA	◔	◔	◕	◕	◔	◕	◔	◔	◔	◕
APAC	◔	◔	◕	◕	◔	◕	◔	◔	◔	◕

Limitations

- EY does not offer proprietary EWA and financial wellness offerings; enterprises with these requirements need to evaluate its offerings carefully

- EY takes a partner-first approach for the T&A module. Enterprises on the lookout for a payroll solution with an in-built T&A solution might not find the current offering suited to their need

- It primarily leverages a partner model with limited proprietary G2N capabilities. Although it invests

heavily in its in-country partner strategy, enterprises that prefer a provider's self-G2N capabilities should carefully evaluate its offering

- Referenced clients are of the opinion that EY can further standardize its offerings across geographies and improve consistency in solution delivery
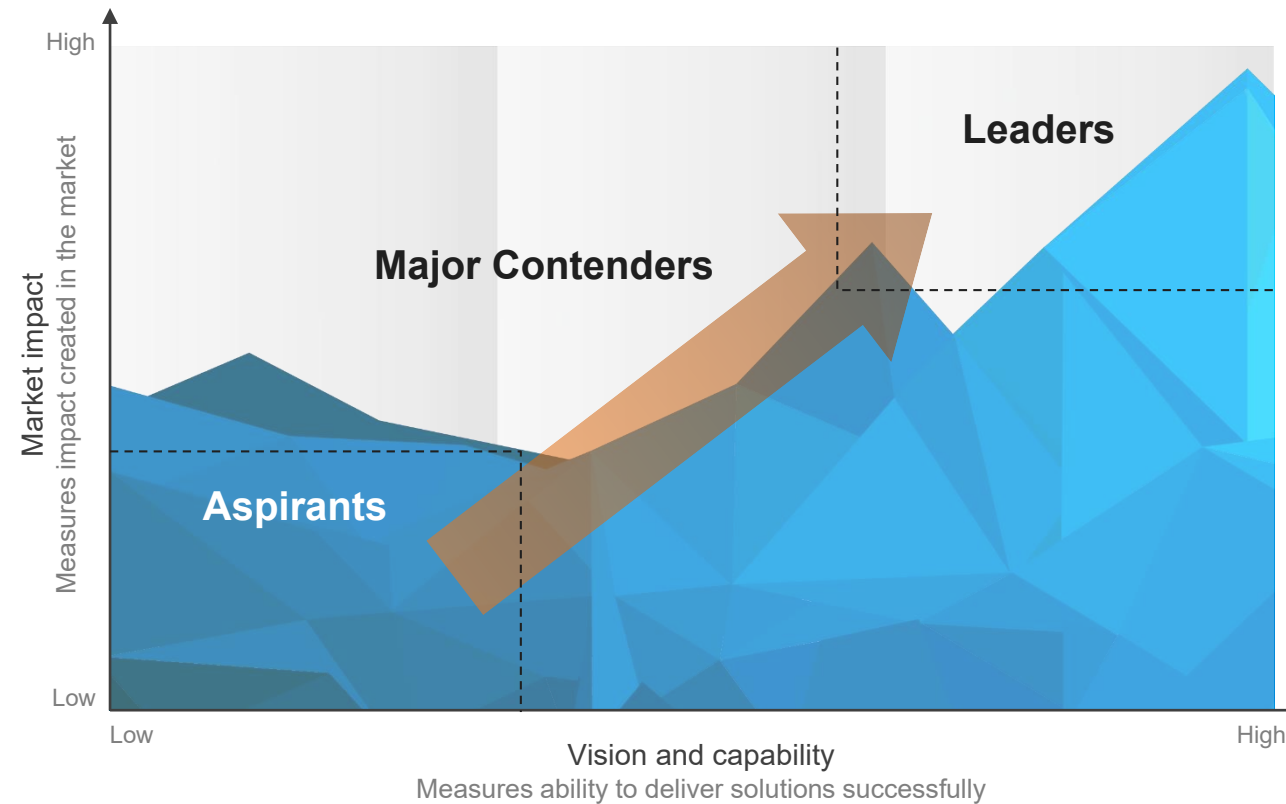
Appendix

PEAK Matrix® framework

FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix

Solutions PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions
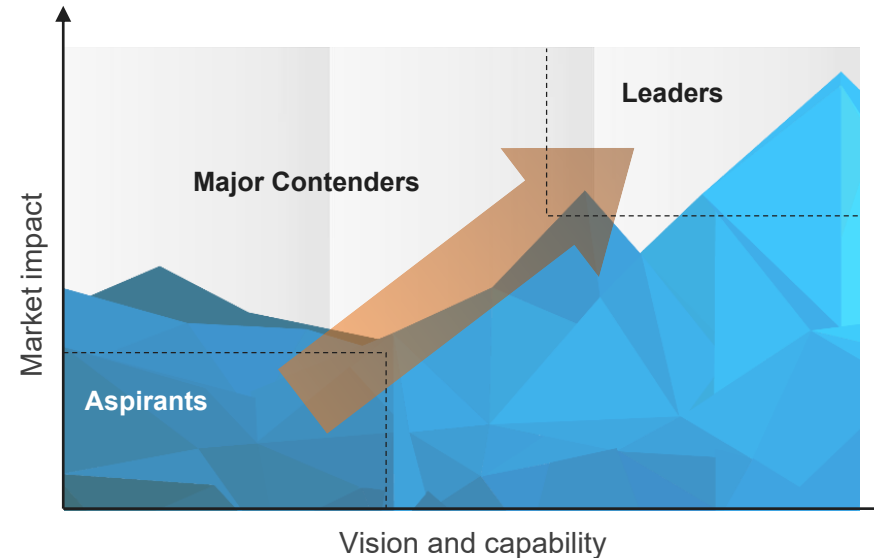
Market adoption
Size and growth of deployments across the solution portfolio

Portfolio mix
Solution footprint across geographies, industries, and buyer size segments

Value delivered
Value delivered to the client based on customer feedback and other measures

Market impact

Leaders

Major Contenders

Aspirants

Vision and capability

Measures ability to deliver solutions successfully.
This is captured through five subdimensions

Vision and strategy
Vision for the client and itself; future roadmap and strategy

Technology capability
Technical sophistication and breadth/depth across the technology suite

Services capability
Effectiveness and breadth/depth of services portfolios across the services suite

Innovation and investments
Innovation and investment in the solution suite

Engagement and commercial model
Progressiveness, effectiveness, and flexibility of engagement and commercial models

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

Stay connected

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