

Payroll Management & Controls: Mastering Best Practices

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Toronto (Canada)

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Payroll Management & Controls: Mastering Best Practices

2022-2023 **1888-30** **Location:** Toronto (Canada) **Fees:** 5900 GBP

Why This Course

Payroll management is a critical function that directly impacts employee satisfaction, financial accuracy, and regulatory compliance. Errors or weak controls in payroll processes can lead to financial losses, compliance issues, and operational inefficiencies.

This intensive 5-day program is designed to provide a structured and practical approach to managing payroll effectively. It focuses on building strong operational processes, ensuring compliance with regulations, and implementing internal controls that reduce risks. Through real-world examples and practical exercises, participants will gain the tools needed to run efficient, accurate, and well-controlled payroll systems.

What You'll Learn and Practice

By participating in this program, you will:

- Master the efficient operation of compliant payroll systems.
- Implement strong internal controls across payroll processes.
- Understand how payroll integrates with HR and finance functions.
- Develop practical strategies to identify and mitigate payroll risks.
- Generate and analyze key payroll reports for better decision-making.
- Gain hands-on understanding of payroll systems and data processing.

The Program Flow

Day 1: Payroll Fundamentals and Regulatory Environment

- Understanding payroll systems, structures, and workflows.
- Reviewing the regulatory environment and compliance requirements.
- Identifying the role of payroll within the organization.
- Establishing a solid foundation for compliant payroll operations.

Day 2: Payroll Calculations and Processing

- Performing accurate gross-to-net salary calculations.
- Managing different types of deductions and adjustments.
- Processing variable payments such as bonuses and overtime.
- Conducting payroll accounting and reconciliation processes.

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A graphic illustration of a chessboard with several chess pieces. A large gold king piece is prominent in the foreground, with other pieces like a silver pawn and a gold pawn visible. The board is checkered, and there are concentric circles in the background.

Day 3: Payroll Systems and Technology

- Exploring payroll software and system capabilities.
- Managing payroll data securely and accurately.
- Automating payroll processes to improve efficiency.
- Integrating payroll with HR and finance systems.

Day 4: Internal Controls and Risk Management

- Designing and implementing effective payroll controls.
- Identifying and assessing risks in payroll operations.
- Preventing and detecting payroll fraud.
- Auditing payroll processes to ensure accuracy and compliance.

Day 5: Advanced Payroll Management

- Developing payroll plans aligned with business needs.
- Managing payroll across multiple locations and structures.
- Using payroll metrics and analytics for performance improvement.
- Driving continuous improvement in payroll operations.

Individual Impact

- Strengthen expertise in payroll operations and compliance.
- Improve accuracy and attention to detail in payroll processing.
- Build confidence in managing payroll systems and controls.
- Enhance analytical skills for payroll reporting and evaluation.

Work Impact

- Improve payroll accuracy and reduce processing errors.
- Strengthen compliance with regulatory requirements.
- Enhance efficiency through better systems and automation.
- Reduce risks associated with weak payroll controls.

Training Methodology

This program combines structured learning with practical application to ensure real-world impact. Methods include:

- Interactive sessions and guided discussions.
- Case studies based on payroll challenges and scenarios.
- Practical exercises in payroll calculations and reporting.
- Group activities focused on process improvement and controls.
- Demonstrations of payroll systems and tools.

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A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. The board is checkered, and there are concentric circles in the background.

Beyond the Course

By the end of the program, participants will be able to:

- Develop a comprehensive payroll control checklist.
- Build a structured framework for assessing payroll risks.
- Design an efficient and accurate payroll processing workflow.
- Create a payroll compliance calendar to support ongoing operations.

A graphic of a chessboard with several chess pieces (a king, a queen, and a pawn) in gold and silver, set against a background of concentric circles.

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