

“A STUDY ON FINANCIAL ANALYSIS UNDERTAKING

PEOPLESTRONG TECHNOLOGIES PVT. LTD”

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Abstract:

This financial analysis provides an overview of People Strong Technologies Pvt. Ltd, focusing on performance metrics, financial health, and opportunity analysis. People Strong Technologies Pvt. Ltd is a technology company operating in the human resources and workforce management sector. This analysis aims to evaluate the company's financial performance, assess its current financial health, and identify potential opportunities for growth and improvement. The performance metrics analysis includes an examination of key financial indicators such as revenue growth, profitability, liquidity, and leverage. This analysis will shed light on the company's historical financial performance and its ability to generate profits and manage its financial obligations. The financial health assessment will look into the company's balance sheet, income statement, and cash flow statement to determine its current financial stability. Factors like working capital, debt levels, and solvency ratios will be scrutinized to gauge the company's ability to meet short-term and long-term financial obligations. Opportunity analysis will explore potential growth avenues and areas where People Strong Technologies Pvt. Ltd can enhance its financial performance. This may include considerations such as expanding into new markets, improving operational efficiency, or leveraging emerging technologies to gain a competitive edge. Overall, this financial analysis aims to provide insights into People Strong Technologies Pvt. Ltd's financial standing and its potential for growth and development in the ever-evolving technology and human resources industry. By understanding the company's performance metrics, financial health, and opportunities, stakeholders can make informed decisions regarding investments, partnerships, and strategic planning.

Keywords: *Financial Analysis, People Strong Technologies Pvt. Ltd, Performance Metrics, Financial Health, Opportunity Analysis*

Introduction

PeopleStrong The brand Established in 2005, People Strong is Asia Pacific's leading, and the most comprehensive Human Capital Management SaaS platform. Our technology focuses on delivering a unique employee experience, drives data-driven decisions and agility for businesses. We have simplified work life for over 400 large enterprises across the emerging economies of Asia Pacific. Today, People Strong empowers the lives of 2M+ employees with a mobile-first, AI and ML-powered talent operating system. Our tech capabilities span across the lifecycle from hire to exit, including Human Capital Management, Payroll, Talent Acquisition & Management, and Collaboration. We are rated among the Top 5 in the Asia Pacific at Gartner's Peer Insights and voted as Customer's Choice of HR Tech in Gartner Voice of Customers Report for 1000+ employee enterprises.

Mission: We're on a mission to redesign work-life for tomorrow. We create digital platforms that enable companies and their employees to collaborate in simple and delightful ways.

With the vision to Read and write on 10 million devices across HR managers and employees, redefining employee experience in the new world of work.

Managing three of the largest recruitment process outsourcing (RPO) projects in India and implementing some of the largest tech-enabled HR Shared Services centers in Asia Pacific, PeopleStrong can undoubtedly be called the largest and most diverse HR department of India. Known for its penchant to innovate, PeopleStrong has many firsts to its name, the recent one being India's first native HR App, which aims to transform the future of work and work life across corporates and organizations.

Objectives & Scope of Study

This project is a compilation of the work that is taken up by a financial Institution while financing an industrial project.

Objectives

- Familiarization with the services provided by Peoplestrong Technologies Pvt Ltd.
- To know the problem which people are facing from these services.
- To know about the experience of client.
- To know all the factors influencing Client.
- To study the features of modern banking which will give a good idea of various services offered by today's other companies and understanding the latest Payroll concepts.

Scope of Study

- To analyze the level of satisfaction of the customer in respect to the services.
- Scope of the study is to collect information regarding the Payroll & Compliances.
- To know Investment & Form 16.

Limitations of Study

As said basic research was conducted at the Ambition box to assess how far that customers are satisfied with products and services of Peoplestrong. The data is collected from all over India. This study was limited in India. This may be only applicable in India.

During the course of the study the following limitations were observed:

- The method will be unsuitable. Employees query directly to HR.
- Interpretation of data may vary from individual depending on the individual understanding of the product features and services of the Peoplestrong.
- The method lacks flexibility. In case of inadequate or incomplete information the results may deviate.
- Since all the financial products and services are not widely used by all the customers it is difficult to draw realistic conclusions based on the survey.
- It is very difficult to check the accuracy of the information provided.

Managerial usefulness of study

- To study Impact of Various head in employee Income Tax
- The study provides a complete knowledge of various fundamental concepts related to services provided by the Peoplestrong.
- The study helps in finding the weaknesses, if any in the services and the steps taken to avoid them.
- The suggestions to the Head of department will help management to make changes in the desired field.
- This project will help the managers to decide on marketing strategy and to find
- out the gaps in the product development.
- This project will enable the managers to introduce new product development

Research Methodology

Statement of problem

To study the analysis of services provided by Peoplestrong Technologies Pvt Ltd.

- To find clients for to with outsourcing ability of doing payroll.
- To know about the experience of client.
- To know all the factors influencing working atmosphere.
- The Appraisal also signifies the present state of affairs of industry, demand & supply, marketing scenario, Regulatory requirements as well as national & International state of affairs of that particular product/ industry.
- The Appraisal also signifies a proper format in which any credit & project appraisal to be placed before the final decision takers.

Data Collection Methods

Qualitative researchers typically rely on four methods for gathering information.

- (a) Participating in the setting,
- (b) Observing directly,
- (c) Interviewing in depth, and
- (d) Analyzing documents and material culture.000

These form the core of their inquiry—the staples of the diet. Several secondary and specialized methods of data collection supplement them. This chapter provides a brief discussion of the primary and the secondary methods to be considered in designing a qualitative study.

This discussion does not replace the many excellent, detailed references on data collection (we refer to several at the end of this chapter). Its purpose is to guide the proposal writer in stipulating the methods of choice for his study and in describing for the reader how the data will inform his research questions. How the researcher plans to use these methods, however, depends on several considerations.

Type of research and research Design

The names of the three types of research design describe their purpose very well. The goal of exploratory research is to discover ideas and insights. Descriptive research is usually concerned with describing a population with respect to important variables. Causal research is used to establish cause-and-effect relationships between variables. Experiments are commonly used in causal research designs because they are best suited to determine cause and effect.

Exploratory Research

Design in which the major emphasis is on gaining ideas and in sights.

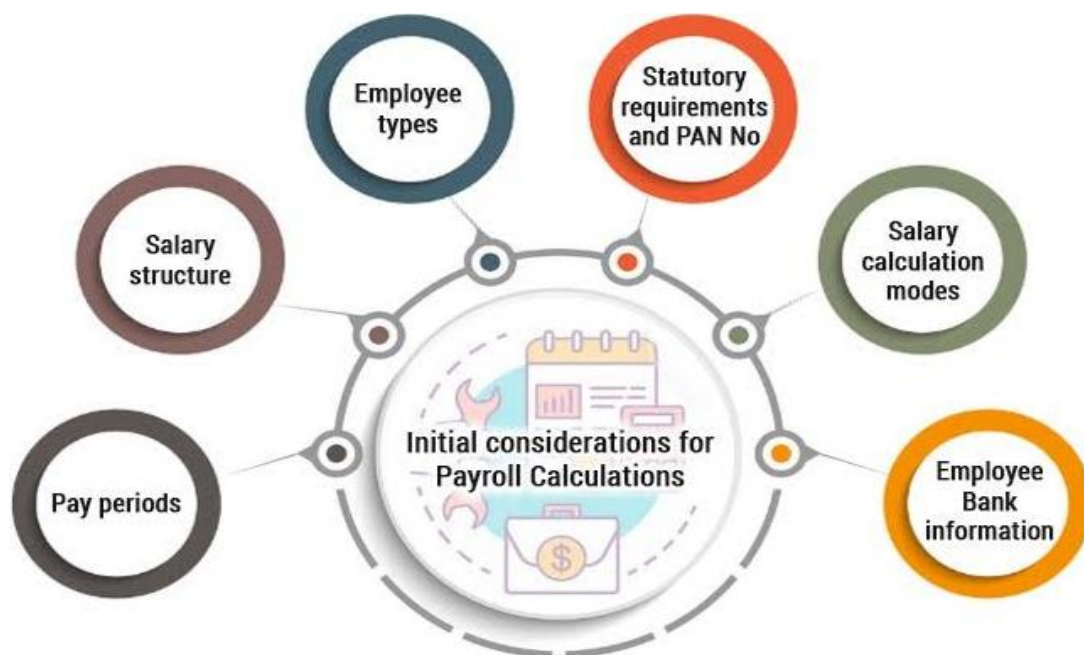
Descriptive Research

Research design in which the major emphasis is on determining the frequency with which something occurs or the extent to which two variables recovery.

Causal Research

Research design in which the major emphasis is on determining cause-and-effect relationships.

What is Payroll?



Payroll is a list of employees who get paid by the company. Payroll also refers to the total amount of money employer pays to the employees. As a business function, it involves:

1. A pay period in payroll is a specific timeframe during which an employee's work hours are recorded, and they receive their wages or salary, typically on a regular schedule such as weekly, biweekly, or monthly.
2. A salary structure in payroll is a framework that defines the components and levels of compensation for employees within an organization, including base salary, bonuses, benefits, and allowances.
3. Employee types in payroll refer to categories or classifications of employees based on factors such as full-time, part-time, temporary, or contract workers, which impact their compensation and benefits.
4. Statutory payroll refers to the legal and mandatory payroll deductions, contributions, and compliance requirements imposed by government authorities, such as taxes, social security, and unemployment insurance.
5. Salary calculation modes in payroll refer to the methods used to determine an employee's compensation, including fixed salary, hourly wages, commission-based, and more.
6. Employee bank information modes in payroll refer to the various ways employees can receive their salaries, including direct deposit, paper checks, or electronic transfers.

In short, we can say that payroll process involves arriving at what is due to the employees also called as „net pay“ after adjusting necessary taxes and other deductions.

The equation for calculating the net pay

Net pay = Gross income- gross deduction Where,

Gross income or salary = All types of regular income + allowances + any one-time payment or benefit

Gross deduction = All types of regular deductions + statutory deductions + any one-time deductions

What are the stages to processing payroll?

A payroll officer needs to do careful planning. There are always ongoing tasks that need attention and a constant need to monitor changes to withholdings, contribution to social security funds, etc. The entire process can be split into three stages, pre-payroll, actual payroll and post payroll activities.

Challenges in handling payroll management process

The payroll process becomes challenging due to two main reasons.

The requirement to stay statutory complaint

As mentioned before, non-adherence to statutory laws can lead to levy of fines and penalties and in the worst case may even threaten the existence of the business. Today there are some advanced payroll management software that automatically processes payroll in compliance with statutory laws.

Dependence on multiple payroll inputs sources

Before payroll can be processed, you need to get all the data together from sources such as attendance register, conveyance facility availed record, data from HR team like salary revision information, etc., making it a complicated process. For many years HR and payroll officers were managing payroll on excel sheets, but excel sheets have problems like dependency on excel formulas for salary calculation, complexity in adding and removing employees and other limitations like manual data entry, difficulty in extracting information, etc.

Various methods available to do payroll for your business

The possible options for running payroll can be

- Excel based payroll management
- Payroll outsourcing
- Using payroll software

Excel based payroll management

Many businesses who are at an initial stage of operations and have a handful of employees usually go for excel based payroll management.

Excel based payroll management involves doing payroll calculation on excel sheets using standard payroll calculation template. The mathematical formulas are set that help the payroll officer do the computation. While this method does not involve any cost, but it has its inherent limitations like

- High chances of clerical and mathematical errors as data is entered manually
- Difficulty in adding and removing employees from payroll list
- Chances of duplicate data and omission of entries at times
- Need to monitor tax updates and other statutory changes like PF, PT etc

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