



Centrix Solutions Inc

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VP/Compensation Systems and HRIS, Sky Financial Group

Is Your Salary Budgeting Process Optimized

The Centrix Salary Budgeting System (SBS) will directly impact your budgeting routine and allow you to better control the bottom line. SBS is a compensation management and budgeting system designed to accurately project employee salaries, payroll taxes and benefits, while significantly reducing the amount of time dedicated to this process.

- Does your organization rely on complex spreadsheets for compensation forecasting and budgeting? Is this process labor intensive, inefficient and subject to human error?
 - ✓ SBS adds efficiency and accuracy to the salary budgeting process by replacing spreadsheets with a single integrated system specifically designed for salary/benefits budgeting and administration.
- Does your compensation budgeting and forecasting process accurately incorporate employee benefits?
 - ✓ Based on company-level parameters, SBS will project monthly cash flow commitments for medical insurance, life insurance, dental insurance, retirement plan contributions, short-term disability insurance and long-term disability insurance.
- Do you take a “do what we did last year” approach to salary and benefits budgeting?
 - ✓ SBS takes much of the guesswork out of the budgeting process by giving financial planning officers modeling and forecasting tools that provide instant feedback to various projection scenarios. Management reports are designed to give senior executives accurate insight so informed decisions can be made.





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A Salary and Benefits Budgeting Success Story

When Sky Financial Group of Bowling Green, Ohio decided it was time to streamline their compensation budgeting and salary administration process, they selected the Centrix Salary Budgeting System (SBS) as the solution. With assets exceeding \$11 billion and an employee base of 3,300 spread across 220 locations, the complex array of budgeting spreadsheets used in prior years had become inefficient and increasingly ineffective.

Numerous requirements and objectives were identified prior to implementation.

1. Eliminate spreadsheets
2. Deploy a web-based system (minimal impact on IT department)
3. Integrate with the on-line HR system including a single sign-on for managers
4. Flexibility in changing budgeting scenarios
5. Shorten the budgeting cycle
6. Enable management to more efficiently understand the financial impact of salary adjustments

Successful implementation was a concerted effort between Centrix Solutions and project team members from the holding company. After a full budgeting cycle, the following successes were documented:

1. More levels of management involved in the budgeting process in a secure environment
2. Increased accuracy
3. Improved efficiency that vastly reduced work hours between financial planning officers and department managers
4. Increased reporting capability
5. Ability to separate merit adjustments from adjustments to minimum (by organizational unit)
6. Ease of use
7. Robust modeling capabilities

"SBS truly streamlined our budgeting process and literally saved us weeks of tracking, analysis and reporting. We went from a cumbersome Excel spreadsheet, where even one formula error could halt the entire process, to a web-based solution. In a period of a few days, over 500 supervisors were able to simultaneously log in with a secure password and submit salary and performance recommendations to their managers. Managers were then able to immediately approve or deny requests, ensuring that they did not exceed their overall department budgets. The modeling tools allowed us to gain valuable insight into the projected costs associated with our base salaries, overtime, incentive compensation, taxes, and the benefits package... numbers that were very difficult, if not impossible, to accurately budget in years past."

Fran Wahrman, VP/Compensation Systems and HRIS, Sky Financial Group





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SBS – A New Perspective on Salary and Benefits Budgeting

Administrative Benefits for Financial Officers:

- Interfaces with HR/payroll systems for current salary and position information.
- Provides a multi-dimensional view into your compensation package.
 - Projects the company liability for salary related costs such as wages, workers compensation premiums, unemployment insurance and payroll taxes.
 - Projects the company contribution amounts for employee benefits such as insurance premiums and retirement plan contributions.
- Provides Full Time Equivalency (FTE) reporting by Company/Region/Department.
- Expedites budget reviews via a workflow process that allows managers to submit their budget to superiors, who can then approve or deny on-line.
- Final budgetary data can be exported for use by other applications.
- Managers are limited to view salary information for only their employees.

End-User Benefits for Managers:

- Provides immediate feedback of proposed merit/market adjustments for each employee.
- Allows budgeting for new (growth) positions, open positions and summer positions.
- Accommodates temporary pay, overtime, bonus, commissions, incentive pay and skill-based pay for each department.
- Budgets are submitted electronically: no paper to contend with.

SBS is a parameter driven system designed to provide clients with extensive modeling flexibility and unparalleled reporting via a single turnkey system. To complement the features native to the system, Centrix offers customization services to address any unique requirements your company may have.

For more information visit our web site at www.centrixsolutions.com or contact:

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About Centrix Solutions

Centrix Solutions, Inc., based in Lincoln, Nebraska is a provider of turnkey software applications and technology services to help companies manage risk and optimize efficiency. Our turnkey products encompass three product groups: Financial Services, Human Sources, and Systems/IT Management.

Financial Services

- **Positive Pay System** – Web-based check reconciliation and positive pay system to prevent check fraud
- **Loan Collection System** - On-line loan collection system for financial institutions
- **Overdraft Collection System** - On-line collection and contact management system for DDA overdrafts
- **Safe Deposit Box System** - Safe deposit box processing system
- **AML Transaction Structuring Analysis** – Examines transaction patterns to identify “structuring”
- **AML Data Integration** – Data integration technology for anti-money laundering system implementations

Human Resources

- **On-line Time & Attendance** - Time tracking, exception management, reporting and payroll integration
- **On-line Absence Management** – Absence tracking and scheduling with on-line calendar
- **Salary Budgeting System** - Compensation budgeting/analysis
- **Project-based Time Tracking** – On-line time tracking by client/project/job

Systems/IT Management

- **Secure Email System** – Secure messaging and file delivery system with a complete audit trail
- **FTP Administrator** – Centralized management of file transfers with email notification
- **Project Management System** - On-line project and task management with project-level reporting

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