

# Top 5 takeaways from ADP® ReThink 2023

Global HR, payroll and finance leaders came together for three days at ADP ReThink 2023 in Malta to share their experiences and get inspired. Global payroll transformation is a big undertaking, and ReThink offers the chance to connect with peers and experts who have been through, or are going through, similar journeys. Here are some of the key learnings attendees took back to their businesses to help them define the future of work.

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## Mitigating risk is an ongoing process

Cyberattacks can disrupt business and create financial losses, as well as result in fines from regulators if there are data breaches. "The world we live in is quite worrying in terms of security. We're surrounded by threats," says Anais Beaucousin, CISO International, ADP. When mitigating risks such as cyberattacks, physical security and fraud prevention, you need to think not in terms of "if" but "when". When evaluating risks, you also need to assess your third-party vendors. They should have a global, converged security plan that includes proactive detection of threats and correction of security flaws.

**61%**

of global business leaders say a cybersecurity breach has impacted their payroll operation at least once in the last 24 months.

Source: Potential of payroll: Global payroll survey 2022, ADP

→ **Takeaway:** The time to create a security plan is before you think you need it.



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## Workers are struggling with inflation

Despite wage increases during the pandemic, inflation is causing a cost-of-living crisis in many parts of the world. "Higher minimum wages have not yet guaranteed actual living wages," ADP Chief Economist Nela Richardson says. Companies that hire and retain the best employees are using compensation to ensure they get the best talent. And it underlines the importance of pay accuracy: Payroll errors are magnified in a cost-of-living crisis. No business can afford to pay its employees too late or too little.

62%

of workers received a pay increase last year, averaging **6.4%**.<sup>1</sup> But the global inflation rate for 2022 was **8.8%**.<sup>2</sup>

Sources: 1. People at Work 2023: A Global Workforce View, ADP Research Institute  
2. International Monetary Fund

→ **Takeaway:** Workers who received modest raises in 2022 effectively experienced a pay cut.

3

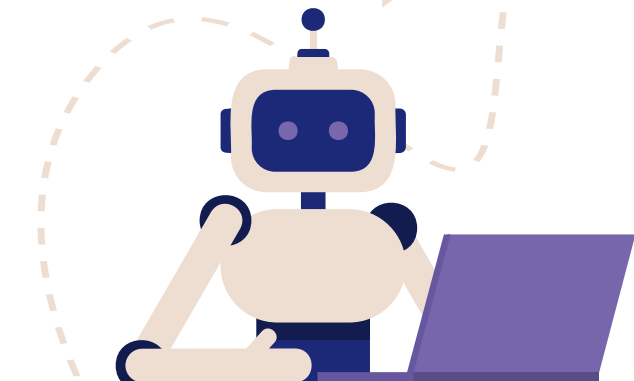
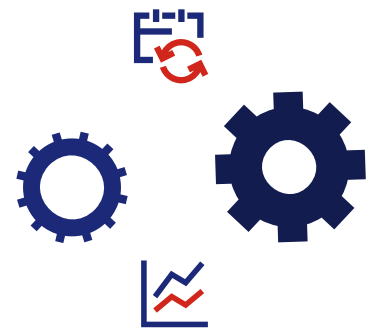
## Automation is accelerating

Artificial intelligence (AI) and greater automation of jobs are creating short-term disruption and long-term structural change. Robotic process automation (RPA) is increasingly freeing up payroll and HR teams from repetitive tasks to focus on analytical work. But as technology exerts downward pressure on many jobs, careers get pushed down to jobs, and then jobs get pushed down into bundles of tasks. Leaders must consider: How do we minimize losses and reinvest in people?

“Workers have to readjust their entire identity or invent something else for themselves. We see this as an opportunity for businesses that are invested in a more collaborative and engaged workforces.”

—Shelley Sather,  
Ethnographer, Demophile Research

→ **Takeaway:** Upskilling and retraining will continue to be a big focus for organizations.



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## Clients inform the path of transformation



When we say we're always designing for people, we mean it. In 2023, ADP clients including BD, Commonwealth Bank, Meta, Microsoft and Worley shared their transformation stories on the main stage and answered questions from the audience in intimate breakout sessions. Client Advisory Board members representing Dell Technologies, Otis, and Raytheon Technologies joined Jeff Phipps, SVP of GlobalView, on the main stage to discuss their collaborations with ADP.

### In 9 months,

Raytheon and ADP took a concept and went live with their multi-country payroll, paying assignees in 25 countries and 15 currencies with 1 bank file.

→ **Takeaway: Every transformation solution requires close collaboration.**

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## Big things are possible when you work together

The magic of ReThink is borne from collaboration among peers. Networking is a central component of the event, with social gatherings, access to ADP subject matter experts and senior leaders, and small, discussion-focused breakout groups where you can share your experiences, ask questions and get real answers.

→ **Takeaway: If you want to go fast, go alone. If you want to go far, go together.**

### What attendees had to say:

"ADP ReThink gives me the ability to think outside the box, dream big, plan for better outcomes and mostly inspires me about what the future can look like for my team!"

"The only event in the world that brings together the thought leadership, support, and inspiration to enable global payroll professionals to grow and continue to add value to their company and teams."

"It was great from a relationship building perspective and was a good mix of customer stories, product and innovation updates, research insights and general motivational speakers."

"Words almost can't describe it. I left the event feeling energized, inspired, and excited for the future of global payroll."

If you missed ReThink 2023 in Malta, you can watch all of the expert sessions in our video library

[discover.adp.com/rethink](https://discover.adp.com/rethink)

Or visit us at [ADP.com](https://ADP.com) to find out more about how ADP can assist in your global payroll transformation.

