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Few of today's payroll functions are highly strategic, but many are some combination of strategic and administrative. In fact, only 16% of the human resources (HR) professionals surveyed identify their organization's payroll function as highly strategic.

The free research report, [HR.com's Future of Payroll: New Trends 2024](#), is now available for download. HR.com's Research Institute conducted the study of HR professionals to better understand the current trends regarding payroll, changing regulations, new technologies, evolving payroll offerings, and how employers can navigate today's challenges to ensure an effective payroll function for the near future.

Findings show that there are areas needing improvement where HR departments should focus their efforts. The biggest challenges organizations are facing with their pay-strategy include paying competitively in today's market, keeping pace with economic trends, staying abreast of evolving payroll legislation, and dealing with employees' financial stress.

Further analysis reveals that employers are doing a good job in some areas of payroll. The majority of respondents indicate that their payroll operations excel (good/excellent) when it comes to complying with laws/regulations (87%), adjusting pay for work in different geographies (63%), and enhancing employee payroll experience (60%).

"It's critical for organizations to consider an intentional strategy in their payroll function," stated Debbie McGrath, Chief Instigator and CEO of HR.com. "A progressive modern approach that evolves with the times and technology will be the only way to ensure compliance and to maintain employee engagement, productivity, and business success going forward."

The full report, [HR.com's Future of Payroll: New Trends 2024](#), is available for download and provides actionable strategies and key takeaways to help understand the current trends regarding attitudes, concerns, priorities and skills of today's HR professionals and how they will be transformed in the near future.

The recording of the research presentation, [A Look at Payroll Trends and Strategies in 2024 and Beyond](#), is available for viewing 24/7 on demand.

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The HR Research Institute (HRRI) helps you keep your finger on the pulse of HR! Powered by HR.com, the world's largest HR community, the HRRI identifies key trends and best practices to help more than 2 million HR professionals and their organizations make strategic decisions with informed and insightful research findings.

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