SyncHR
Next Generation
HCM Technology

Vendor Assessment
Report Abstract

July 2019

By Pete A. Tiliakos

Principal Analyst

NelsonHall

9 pages

Who Is This Vendor Assessment For?

NelsonHall's HCM Technology Vendor Assessment for SyncHR is a comprehensive assessment of SyncHR's HCM platform offering and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of HCM technology and identifying vendor suitability for HCM technology RFPs

- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers

- Financial analysts and investors specializing in the HR Technology sector

- HR and payroll decision makers.

Key Findings & Highlights

SyncHR, headquartered in Denver, Colorado, is a privately held provider of cloud-based human capital management (HCM) software.

The company was founded in 2010 by two HR technology industry veterans seeking to create a 'next generation' platform aimed at modernizing human capital management for middle market buyers. In 2014 SyncHR introduced the foundation for its current cloud-based HCM platform, launching combined HR, payroll, and benefits capability built on a single platform architecture, database, and code line.

SyncHR's current HCM platform offers modules in support of core HR, payroll, and benefits, purpose built with an integrated approach designed to help eliminate duplicate data entry, reduce manual effort, and resolve common data discrepancies across modules. SyncHR's HCM platform also offers integrated modules for recruiting, time and attendance, and talent management. A built-in integration layer and included Mulesoft subscription also provides integration capabilities to best-of-breed or preferred 3rd party HR services.

Today the SyncHR HCM platform supports ~250 U.S. based middle-market sized client entities across the U.S.

SyncHR offers a cloud-based platform, built on a single platform, database, and code line, and provided as a multi-tenant, SaaS solution. A key design element of SyncHR's platform, is a dedicated database layer specific to tracking transactions over time, making the system "time aware". This gives users the ability to make corrections such as updates to prior payrolls periods, and adding new employees to the system tied to a future 'start date.The current configuration supports the U.S. and can serve as the system of record for >125 countries.

SyncHR's HCM platform offering includes the following high-level capabilities:

- Core HR

- Benefits

- Payroll

- Reporting and analytics

- SyncHR Time

- Talent management

SyncHR primarily targets U.S. based middle market organizations (those with >500 employees), with companies ranging between 500 to 5k as its 'sweet spot.' Its largest client currently has >4.2k employees. However, SyncHR is capable of supporting larger clients (>5k employees) and continues to see its solution being pulled upmarket by larger buyers.

SyncHR maintains an industry agnostic approach and therefore does not go to market with specific industry templates. Rather its data model and configuration offer flexibility to support complex and unique requirements for businesses of all major industries and is particularly strong with healthcare, manufacturing, retail, etc. where payroll and time requirements tend to be more complex. Below is an estimated breakdown of SyncHR's client distribution by industry.

Scope of the Report

The report provides a comprehensive and objective analysis of SyncHR's Next Generation HCM Technology offering, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphasis, and new developments

- Analysis of the company's strengths, weaknesses, and outlook

- Revenue estimates

- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts

- Analysis of the company's offerings and key service components

- Analysis of the company's delivery organization including the location of delivery locations.

Contents

Report Length

9 pages

Report Author

Pete A. Tiliakos

Pete.Tiliakos@NelsonHall.com

Next Generation HCM Technology Vendor Assessments also Available for:

ADP

Ceridian

Cornerstone OnDemand

Infor

Kronos

Paychex

Paycor

PeopleStrategy

Ramco

Sage Group

SuccessFactors (SAP)

Ultimate Software

Workday