Research My Stocks

July 25, 2023 3:28 PM 3 min read

Mercans Launches G2N Nova: Its Latest Gross-to-Net Multi-country Payroll

by Business Wire Follow X

Mercans, global payroll technology leader, has introduced its groundbreaking third-generation software, G2N Nova. The latest version of Mercans' disruptive payroll platform enhances global gross-to-net payroll calculation capabilities and introduces new features that enable multinationals to consolidate and digitalize their international payroll processes.

Mercans' innovative payroll technology challenges the traditional global outsourcing model that is heavily reliant on in-country payroll providers (ICPs) and thirdparty software solutions. G2N Nova, purpose-built for global payroll, leverages cutting-edge innovations like Machine learning, RPA, Data lakes, Unstructured data management, and digital datafication.

While the traditional legacy payroll software solutions are unable to support multiple countries on a single version, Mercans' horizontal payroll engine architecture reuses the commonalities between payroll calculations across the globe and addresses country-specific regulations through an easily configurable compliance module. This allows G2N Nova to generate statutory-compliant gross-to-net calculations across 100+ countries on a single software instance and in a multi-tenant environment, significantly increasing the accuracy of the tax configurations and payroll calculations.

"Our strategic focus is on SaaS and payroll technology, particularly in the realm of gross-to-net payroll capabilities in a multi-country setting," explains KA

"Our strategic focus is on SaaS and payroll technology, particularly in the realm of gross-to-net payroll capabilities in a multi-country setting," explains KA Vishwanathan (Vish), CEO of Mercans Payroll & SaaS business.

G2N Nova introduces Complex Event Recognition technology that analyzes data from Human Capital Management (HCM) systems and automatically identifies payroll-relevant events, making the implementation of integrations between G2N Nova and HCM systems more than 5 times faster and reducing the need for any manual intervention by at least 20 times

"Our objective is to transform the payroll industry from a services-based model to a technology-driven one," affirms Vish. "We envision a fully digital payroll experience that revolutionizes how organizations manage their payroll processes globally. G2N Nova is a significant step towards realizing this vision."

G2N Nova also includes Supernova Payment Gateway module that enables global payroll payments to be routed through any number of financial institutions and

Unlike the payment solution offered by other providers, Mercans' Supernova Payment Gateway does not rely on a single payment channel but routes payments through tens of channels concurrently, creating a virtual payment Super Optimizer. Supernova analyzes each payment instruction, its source and target currencies, initiator and beneficiary, processing fees, and execution time to determine the most optimal routing for each payment instruction. Supernova reduces international banking fees by at least 3 times and the average payment processing time by more than 2 times.

Mercans' Gross to Net Payroll Engine integrates seamlessly with all major HCM systems, providing organizations with a seamless and owned solution for gross-to-net calculations. The addition of an Application Programming Interface (API) specifically for payroll-related data further optimizes the integration process and simplifies payroll processing workflows.

Bottom Line:

The release of G2N Nova marks a significant milestone in Mercans' journey of excellence. Mercans continues to transform the way organizations manage their payroll processes worldwide by combining cutting-edge technology, global best practices, and a customer-centric approach.

Note: The shortened press release highlights key points about G2N Nova and its impact on the global payroll industry. However, for a comprehensive understanding, it's recommended to refer to the original press release for additional details.

About Mercans

Mercans is a global leader in payroll technology. Mercans' revolutionary global payroll platform HR Blizz enables SMBs & Enterprise businesses to manage payrolls across 160 countries. With 20 years of global payroll expertise, Mercans delivers the full spectrum of HR services through a single, secure global platform.

Visit www.mercans.com

LinkedIn