

How a Growing Fintech Company Quickly Achieved Quality, Comprehensive HR Services



Challenges

-  No in-house HR team
-  Lack of knowledge of HR landscape
-  No compliance support or access to experts

ExtensisHR Solutions

-  End-to-end HR management: payroll, benefit administration
-  Advanced HRIS software
-  Attentive service from ExtensisHR experts

Results

-  Straightforward onboarding process
-  Long-term HR planning and strategies
-  Company leadership able to direct more attention to business growth



The Challenge

After emerging from incubation under a parent company, a fast-growing fintech company with 45+ employees across eight states needed to quickly implement a full-service HR solution.

The Backstory

During incubation, this fintech company had access to human resource management services from their parent company. This enabled their company leadership to focus on growing their business, not managing time-consuming HR tasks.

When the company emerged from incubation, the lack of an in-house HR department meant precious time and resources were diverted away from high-value activities toward HR management and increased the company's exposure to risk.

The company was pressured to establish a reliable HR services team as quickly as possible—and weren't sure if they should build an in-house team or partner with an HR services firm.

Their employee base was comprised of former executives from Fortune-500-type companies, so the company needed sophisticated benefits packages to retain—and appeal to—top industry talent.

Additionally, company leaders fell into a common conundrum: they “didn't know what they didn't know.” For a fledgling fintech company, this was a very dangerous position. The exposure to compliance risk was always present and they could not afford to become bogged down by managing HR. Company leadership needed to direct their full attention toward ensuring the business continued its upward growth trajectory.

The Solution

On the recommendation of an industry colleague, company leadership reached out to ExtensisHR who developed a tailored solution specifically for their organization's unique needs.



One company leader explains,

“We weren’t educated in the world of human resources. We could articulate what we thought we needed, but it was extremely helpful to listen to HR experts inform us of what issues to consider and what type of HR services would be best for our company.”

ExtensisHR PEO Services Provided

Partnering with ExtensisHR enabled company leadership to offload immediate and long-term tasks to experienced HR specialists. Our solution involved expert-delivered professional employer organization (PEO) services including:



Payroll services



Taxes reporting



Compliance expertise



Company policy development



Sophisticated benefits package development



Staff performance measurement tools



Business expansion plans

The Results

In the three years since the company engaged in a PEO partnership, ExtensisHR has consistently exceeded expectations. A straightforward transition process guided by the experts at ExtensisHR made onboarding seamless for company leadership and staff. The company hired a part-time in-house HR administrator to manage document traffic and handle payroll prep work, providing an added layer of HR support. ExtensisHR integrated seamlessly with the in-house personnel, establishing a strong working relationship guided by the company's workflow.

A proactive approach from ExtensisHR not only ensured the coverage of day-to-day management of HR functions but helped company leadership set HR and recruiting goals they would have otherwise overlooked or deprioritized.



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