URL: https://stvp.stanford.edu/clips/see-the-people-in-processes

Joshua Reeves, co-founder and CEO of ZenPayroll, says entrepreneurs entering a new industry should see their outsider's perspective as a strength, "as long as you know what you don't know." Beyond the tax laws and compliance issues around payroll, Reeves says true meaning comes from appreciating the ritual of rewarding people for their work and employers recognizing the effort.

Transcript

We had never done payroll before.. And I think this is a lesson too for a lot of folks that sometimes intimidated by I've never worked in that industry before, how can I solve it, how could I do something better? It's actually a huge strength to not have been in an industry before.. As long as you know what you don't know too.. So obviously when it came to payroll compliance, we hired some folks with 20 years of experience in taxes and compliance, because it has to be done correctly.. But when we looked at payroll, many of you probably today when you hear the word payroll, think of it as this chore or this hassle or don't even know what it really is until you get paid.. We thought of it very differently.. And for us we thought of it as having these two building blocks.. On the one side it's an employee getting paid and hopefully all of you are in this boat too, but people love to get paid.. I mean, every two weeks we send an email to tens of thousands of people, that says you got paid today.. And that comes from ZenPayroll..

You can guess what the open rate is of that e-mail, what the click through rate of that e-mail is, so that seems pretty magical.. We're kind of enabling this really meaningful part of what it means to work.. And on the other side, it's employers rewarding their employees for their hard work, it's helping them feel appreciated for what they have done.. And that was a shocking realization.. Again, for us that seemed like common sense, but that's not how this industry has worked in the past.. In the past payroll has been an ID number where you get set a specific employee number ID and then you kind of have a transaction, you don't even know when you get paid, it's in your bank account.. And for us it seemed very clear that payroll is actually in realty more about people than payments.. It's about this relationship between these two stakeholders...