

Speaker 1:

Welcome to PayTalk, the podcast for payroll professionals, with your host, Nina Talley. In the podcast, we explore the human side of payroll by speaking with global industry leaders who provide their unique insights to help listeners better understand the issues important to them and their careers.

Nina Talley:

Hey everyone, thanks for joining us for PayTalk, the podcast that brings you payroll's human side. I'm your host, Nina Talley, and today we're exploring the intricate world of mergers and acquisitions. And joining us is Jennifer Russell, the head of payroll governance and compliance at Pearson Education. While we've talked about mergers and acquisitions on PayTalk before, we really focused on the tax implications, which are very vast, but this time we really want to focus on the humans and the emotions that are involved during these, let's face it, somewhat disruptive transitions and events. And I'm really happy that Jennifer is here to join us and grant us some insight into that. I think that the emotional intelligence aspect of mergers and acquisitions is the unsung hero that can make these things successful. And so Jennifer, could you please tell our listeners a bit about your experience in the payroll industry and a little bit about why you joined us today to talk about mergers and acquisitions?

Jennifer Russell:

Sure. Thanks, Nina. So a little bit about myself. I've been in payroll for about 35 years in multiple industries. So I have experienced payroll benefits and components of human resources in the retail industry, Wall Street, insurance, pharma, and now I'm in education. So I think it's safe to say that I have seen a lot when it comes to acquisitions and divestitures, but I know I can't say I've seen it all because every single one is different. So every day is a school day at Pearson, so I'm always still learning every time we have an acquisition and divestiture.

Nina Talley:

I love that, every day is a school day, and that's such a great way to look at this conversation that we're about to have because I think that a lot of us understand the base structure of what a merger or an acquisition is and that it's going to mean a lot of change. But I think that we should start at the top and say one of our listeners has sensed that this type of change is on the horizon. How can that individual prepare for future acquisition or even divestiture activities?

Jennifer Russell:

Yeah, it varies. I think the best way to prepare, aside from the technical component, which I can touch in a bit, is to make sure that you or your management is well represented at the table when acquisition or divestiture discussions are happening. All too often, payroll is not a first consideration when it comes to how do I either help these folks onboard onto a new company or bring new folks into your infrastructure. So having the best representation with the folks in the company who make those decisions, whether it be an M&A team, depending upon the size of your company or just human resources, make sure that you've got the great relationships so you are considered from a first pass and not picking up on the backend where all of a sudden it's a scramble and much more stressful.

Nina Talley:

That's an excellent point, and I think that one of the main things that PayTalk was founded upon was the idea of creating a seat for payroll at the table to make those big discussions and figuring out the way to

leverage payroll's frankly, very powerful seat within a business to make it have a say and to be included in those things. And I think that for this type of situation where a merger or acquisition is happening, this is the exact reason why making sure that upfront you are working so diligently to represent payroll and your payroll team's interests so that they will be taken care of in the future.

Jennifer Russell:

And with each deal, I mean there are a select number of folks who are allowed to know what's happening and payroll isn't necessarily brought over the fence immediately, but if you do have decision makers in the company that you stay close with and you have an open positive relationship with, they'll make sure that you're there. The key is to find out who makes those decisions and make sure that you are very expressive in the fact that you need to be there as soon as possible.

Nina Talley:

I completely agree with that, and it's one of those things about making sure that you're harnessing the data of payroll and showcasing that upfront and the data that you can bring to the table that can really influence some of these larger decisions that need to be made. And that's a great way of showing that payroll is a tool that can be utilized here as you're going forward with these types of transitions. So you mentioned it very, very briefly, but let's talk about the technical tools. So what are the technical tools, if there's any that you would recommend that different payroll teams utilize during one of these transitions?

Jennifer Russell:

What I have found to be most helpful is to have an acquisition and divestiture playbook available, and you can put it together in Excel, you can put it together in Word, whatever tool you feel is best, but basically have a playbook ready that shows both what you would need to do from an acquisition perspective and what you'd have to do if you're divesting. And it should include things from an end-to-end perspective, bringing folks on or offboarding folks.

And the key part on this is not only do you need to have a playbook, internal stakeholders do as well and any vendors that you may be partnering with, basically a project plan that just says, "Here's the things you need to do." If you know that the timing that it's going to take to get them done includes your timing in it. If you don't know timing, that's okay, but those are at least points of discussion to have prepared, so when it does happen and you're in the thick of it, you don't have to remember anything that may come up. I have a playbook that we build on every single time that we have M&A activity because every transaction is different and everyone sheds a new light on something that I didn't think of or forgot. So playbooks are the key.

Nina Talley:

And I'd love to ask you a little bit about your personal playbook. How did you get that made? Was it based off of personal experience? Was there a professional template that you used?

Jennifer Russell:

So it's a little bit of a mix of both. Some of the divestitures and acquisitions I've gone through have been very large where the company would bring in outside expertise to assist in the transaction itself. And at that point, whenever I have exposure to folks like that, I beg, borrow, and steal tools that I feel work best. So I'm really happy to say, "Can I have that or can you share?" And from that, I've just built on it

and what it does is it shows you can do it both ways. It's here's what to do if you're in-taking folks and here's what to do if you're divesting. They're not a mirror activity, so you do have to have both. You can't just flip the switch and say do it in reverse if it's a divestiture. So it is really helpful.

Nina Talley:

That's an excellent point, and I think that you've been positioned really well so that you can sort of harvest that information and collect it like a honeypot. That's wonderful. And I always think that the power of networking and the power of just being friendly and helpful will get you so far in life and in payroll. But if somebody doesn't necessarily have access to this network that you do, do you have an idea of where somebody could start to get this playbook put together?

Jennifer Russell:

I think it's just a matter of looking at your end-to-end process and asking yourself, "If I had to bring in five, ten, a hundred, a thousand people, what do I need to consider? Do I have special programs in place? Do I have different levels of maybe compensation that need to be addressed if we're offboarding and moving folks to a new company?" Think of all the different little things that happen that go outside of your normal day-to-day, because those small things are going to be the ones that trip you up or harm the employees on the way in or the way out.

Nina Talley:

Thank you so much for that excellent, excellent insight on how to piece it together, and I think it flows really nicely in with my next question, which is what are the areas of expertise that payroll teams should focus on to effectively handle a merger or an acquisition?

Jennifer Russell:

Yeah, it's multiple expertise levels. What you really need is to involve the subject matter experts on your team. If it's not yourself, those who work on your team with you from every aspect of the end to end. So everything from onboarding to taxation to equity plans, if that's applicable to offboarding, to direct deposit. There are so many different components that you need to consider when you're bringing folks in or divesting. So I think that that is really the key in making sure that as soon as you're aware involve your subject matter experts because there is inevitably going to be multiple questions that come across in rapid fire fashion about multiple issues or special circumstances that are happening in the companies that the merger is involved with. The other thing that I have found to be incredibly helpful from an area of expertise is get yourself a project manager if you can.

It is so critical because we all know running payroll, whoever decides to run an acquisition at a divestiture project, they don't follow a payroll schedule, they don't care what your payroll schedule is, the date is set on the purchase or the divestiture, that's day one and you've got to be prepared for that. So managing this activity in addition to, quote unquote, "your day job" can be really, really hard. So I have been involved with large scale acquisitions and divestitures that have had a project manager assigned by an outside consultancy, but I've also had them where they're a little bit smaller in scale, but happen to take place right at critical points in the year relative to year-end or bonus processing. So bring in somebody either inside the company who wants to do it as a stretch assignment, somebody on your team who may have PM experience, but somebody who's going to keep you on track and keep your team on track and make sure all the items that you've laid out in your playbook or a project plan are addressed and nothing falls through the cracks.

Nina Talley:

I so agree with that. The power of a PM, the power of a project manager can really change your life. And I know that some of us out there not pointing any fingers at myself can be control freaks and it can be hard when you are the subject matter expert when you own something as critical as payroll to sort of trust somebody else to manage the tasking and to manage the timing of everything. But if you are a payroll manager or maybe even somebody higher up on the payroll chain, you just do not have the time to effectively manage the entire transition and project by yourself. That's such a lovely point, and in all of my conversations with various guests on PayTalk, I don't know if we've ever brought up project managers and how helpful they can be for these difficult transitions, and so-

Jennifer Russell:

I had two on my team alone. It's not just for merger activity. There's a lot going on relative to regionalization and globalization at Pearson right now, but the power of PM is critical. It's so nice to be able to have somebody warding off the questions, taking care of them, putting them in the right spot, even working directly with your vendor. That's another key thing to prepare as your vendor and your technology folks. So it doesn't all have to fall on you to be the ship steward. You can let somebody else steer and focus on the things that you need to do because along with the acquisition, you're running payroll, you're paying the folks that you have right now and that can't stop. So it is such a huge help to have somebody else drive the ship for you for a little bit on that component. It's key.

Nina Talley:

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We've talked about all the various stakeholders that are involved in this, but how can payroll professionals ensure that all of these stakeholders are equally prepared for these changes? It's something that is difficult to orchestrate, and what can they do to make sure that these changes are being approached with equality and equity?

Jennifer Russell:

So I think the best way to do it is have them prepare their own playbook as well. You can have a human resources playbook. If you're a part of finance, you can have it a part of the finance playbook, but every single component of an organization is impacted by merger activity. So if you've got friends and partners and benefits or rewards or your HRPS, there is no reason why they can't take a copy of your playbook and create their own just using that as a guide and rolling it up all as one. It really has proven to be a critical step for us because you don't have to worry about whether or not they're on the same page and they've got the right frame of mind. So the suggestion I would have is engage with them, make sure you have good relationships. I mean, payroll touches everybody and everything, so you've got a vast network whether you realize it or not.

But you can have regular touch points with them once a year, once every six months, just to say, "How are you guys doing? Have you had any new program implementations that we may need to consider from a playbook perspective? Are there anything on the horizon that may be coming up that would

change? Are you going to change vendors or are you going to do a major rehaul of any of your benefit programs?" That alone in the conversation will help the entire team be prepared. So I would say just constant communication. They have an equal amount to do as a part of a merger activity, and it all magically has to all come together on the same day. So it's a huge undertaking. So the best advice is make sure as soon as you know that there's activity, get that internal group together and say, "All right, let's go. Let's blow the dust off of this playbook and get it going."

The other thing, and this isn't so much an internal stakeholder, but a key piece on any merger and acquisition and the amount of success you'll have is you've got to meet with the other company's payroll team as soon as possible. So whether you're on the acquiring end or the divesting end, you've got to make that connection because what I have found is you can speak to a benefits' person, you can speak to a project manager, or you can speak to the head of A&D activity, but once two payroll people get together, they're on the same page and they know exactly what needs to get done and they can have a much faster conversation and a much better idea of what the tasks at hand will be by just having that one-to-one discussion.

Nina Talley:

I completely agree with that, and I think before you get to that point, it's also important with your internal team to make sure that you're addressing things culture wise before these mergers happen. So what discussions are vital for the internal team to have before absorbing these new employees?

Jennifer Russell:

This primarily happens on the acquiring end. If you're the acquiring company, I think from a philosophical perspective, you've got to understand how will these folks be absorbed? Ideally, you would like for them to come into your environment and your infrastructure on day one and be treated as every other employee that you currently have on your payroll. So they come in, they have the same type of pay schedule, they have the same type of benefits. So it is super important to just understand from a HR perspective what the philosophy is. Are they going to fold into our mix or are we going to have to create some new things to prepare for them? With that, it's, are there any special earnings or plans that you currently don't have in place that you need to put in? Those things take time. And if you are with a vendor, we all know that vendor timelines are dramatically longer than if we just were able to do it ourselves. So you've got to engage your vendor as soon as possible, especially if special circumstances call for new schedules, new benefits, new support.

Nina Talley:

Yes, I agree with that. And one of the biggest life lessons I've ever had to swallow is that your emergency is no one else's emergency. And very much so with the vendor aspect of it that needs to be taken into consideration for sure. So we have touched on the technical aspects of it and the expertise aspects of being prepared, but what other preparations can be done that will really impact how teams facing M&A activities adjust and how they succeed?

Jennifer Russell:

I would say one of the crucial preps that payroll departments can do is make sure that you're constantly growing your knowledge and constantly growing your documentation. I have worked in places that have had zero documentation. A merger came in, the other payroll department said, "Well, just send me your documentation." And I was like, "We don't have any." That's tough, right? Because then the immediate feeling is that you're not prepared, you don't know what you're doing, and it makes life harder.

So crucial preparation for anything is growing your team's knowledge and making sure your documentation processes are complete, knowing your programs inside and out. When you're at the table and you're representing the needs of the departing employees or making sure any employees that are coming in or taken care of, the pay component is one that folks don't always understand, oftentimes underestimate how hard it will be sometimes on different things. So making sure you're at the table and prepared is crucial for any kind of discussion, but especially if you're divesting. You've got to make sure that the folks who are leaving your organization are the best represented that they can be when it comes to pay, self-service, special programs, anything that they may have at your current organization that needs to move forward to the new co.

Nina Talley:

And that really ties in, I think, with the emotional intelligence aspect of this, which is recognizing that people will be let go, recognizing that departments are going to grow, they're going to shrink, they may unfortunately disappear. And I think that an important aspect of this is discussing how can team leaders prepare their teams for these types of emotional impacts. And I would really like for us to go into the professional aspect of it, but then also the personal aspect and making sure that team leaders feel that they have done everything they can ahead of time and during to take care of their teams.

Jennifer Russell:

Whether professional or personal, it's hard. When you're caught up in a merger or an acquisition, divestiture or other one, there's always emotions at play. And I think if you look at it from a professional perspective, that might be a little bit easier to address just because we're all professionals at our job. We come to our job every day doing the best we can. If you are acquiring folks into your organization, I would say the best thing you can do is watch for burnout. A&D activity. Like I said, it's not scheduled around when you're going to pay people, it's just this is the day you do it.

So there's so much work that gets put on your subject matter experts and the folks within your payroll department that have to envelop all these new things and new people into the structure and make sure your existing get paid. It can happen, like I said before, the middle of year-end. It could happen in the middle of your bonus program. It could happen in the middle of when you've got training going on and you may have to pause things. On the professional front, it does get a little bit easier. It comes down to setting the right expectations and having candid conversations about what can continue, what can't. But really the burnout to me has been the largest factor. And knowing your employees and the folks in your team and watching for that burnout is critical.

Nina Talley:

Yeah, I cannot agree enough with that. I think that a successful leader is a leader who can identify burnout just before it begins because I think that many of us, as workers hide it and we tell ourselves, "We're fine. We're managing it. It's fine." And prevent it from happening or take fast action as it's happening. I think that there is a transition in management that has been happening over the last decade or so where the people management part of it, the recognizing the humanity of your employees. And if it's only because burnout isn't productive, that's fine, but needing to make sure that the emotional and mental health aspect of things are being taken care of and not expecting the humans who manage difficult emotional tasking of payroll, making sure that people get paid and doing your job at times of intense emotional stress, making sure that those people are taken care of is vastly important.

Jennifer Russell:

The personal side is just that, and you tend to think that the personal side would be a little bit more difficult if you're divesting, but on the acquisition side it can be emotional as well. And that's because in some cases companies like to cherry-pick talent. So if you have a large scale full company purchase and you're the acquiring company, there's a full other payroll team that likely has some superstars on it and your company will bring them in. That brings feelings of angst and do they get brought in? Is there something else that's going to happen? So the talent aspect of it and the cherry-picking can be a very personal impact. In any case, if you've got folks that are on the divestiture side and you find yourself in the unfortunate position where you are the purchased company and you'll be losing positions, that personal part just comes with understanding emotions are high, understanding that folks might just say, "Forget it, I'm done."

The best preparation is open communication, understanding and giving grace where it's needed because everyone comes to work, not only because it's what we're good at, what we want to do every day. But just like we know we're the stewards of pay for our entire company, we're the stewards of pay for our own employees, their livelihoods depend on it. So in those unfortunate situations where you may be on the divesting edge, it is a little bit more difficult. But being open and being honest, not hiding what you can share and looking out for the best interest, there's no reason why folks within a payroll organization couldn't move on to a benefits team, they couldn't move on to somewhere else. I've worked in payroll, like I said, for 35 years, and in my time I've moved folks from payroll to rewards to benefits.

I myself worked for 10 years in the benefits' organization, which is fascinating. So we are more nimble and have a lot of skills that are valuable in any part of the organization. So it's really keeping a lookout for your team and their best interest on how to move forward. Either way, personal or professional, the emotional impact can be high, and it's just something you have to really pay attention with. And I agree, Nina, that the past 10 years, I think there's been a little bit more of the emotional quotient and focus on that from an employee perspective, and it's a positive change.

Nina Talley:

Very much so. And I think that a lot of what we just talked about is about managing these transitions as they're happening. But I think that something I would love to understand is say that you're in, we could say a divestiture environment and it's unstable and you only know so much and you can only say so much to your team. Do you have any tips for managers out there and working with these very sensitive emotions in these very sensitive topics in an unstable time?

Jennifer Russell:

Yeah, I think it's be available, be present, have regular check-ins with folks, be understanding, ask questions that are not yes or no answers. Every single organization has people who are open and willing to share not only what they may be feeling, but the feelings of others. So if you've got somebody in your organization who you are relying on to give you the pulse check of your team, rely on that person as much as you can because in times of uncertainty, not everybody handles it the same way. You have folks that are going to be very vocal, you have some that are going to clam up. So rely on that network of people who are open in sharing because everyone handles their emotions differently. But the biggest one is be present, be understanding, and be available.

Nina Talley:

So now is the time in our podcast for something that we like to call payroll nightmares. And I am sure, Jennifer, that you have something that is uniquely anxiety inducing for us today. So what payroll nightmare would you like to share with us?

Jennifer Russell:

I have a ton, but I'll share one that was acquisition related, and it actually happened before my time at a company. So I worked at a place that had purchased another company outright, two years prior to me joining. And when I joined this company, one of the tasks they assigned to me was to integrate this company two years after they had been purchased into the culture. And so that sounded easy.

Nina Talley:

Yeah, you love to hear it. You just love to hear it.

Jennifer Russell:

It's like, "Oh, okay." So when I started to lift up the hood and see what kind of parts were broken, this was a company that did not integrate at all for two years. They had a separate payroll, they had a separate vendor. Actually, it was the same vendor, but separate platform. They had their own benefits, they had their own timekeeping, they had everything 100% separate, so they were purchased. And at the time of the purchase, it was a lot of angst for the acquired folks. But then nothing happened for two years. And at that point they were like, "All right, this was easy." And then I came in and I had to eventually change their entire pay schedule and they were on a separate schedule. They did not want to change it. And honestly, I didn't blame them. Two years is a long time to change absolutely nothing, and it was a long road. And on top of that, I was given almost no budget and zero additional resources.

Nina Talley:

Just a real chef's kiss of a situation.

Jennifer Russell:

It was absolutely awful. But I was fortunate in that I had.... When I started, I had quickly highlighted and pinpointed the people that I needed in human resources and benefits, in the finance area of the folks that we needed to change, and it took us a lot. We had to migrate everything over where payroll goes, general ledger went. Where payroll went, benefits goes. Where payroll goes, onboarding goes. So every single component of human resources needed to be reworked. And on top of that, we did not have them keep the same level of system access and system benefits that they were used to, like really snazzy self-service and other things. We made them come down a step to the crappy systems we had.

So it was a nightmare. It was really, really hard. We met a lot of opposition. We got it done. It took a lot longer than expected because every time we kicked a rock down the road, there was a different bug under there we needed to take care of. But it was probably the worst prepared acquisition I had ever seen. And that's earlier to your question about what's the best way to handle the philosophy? That is the kind of thing that absolutely could have been avoided if at the time of acquisition they just ripped the bandaid off and they said, "This is what's going to happen. And you're folding into our mix, you're coming into our infrastructure, your benefit plans are going to change." But they just sat on it for two years and did nothing.

Nina Talley:

I can't imagine. It's such a... You really get comfortable in thinking that it just wasn't a problem. Wow, this was just really... I was so nervous and I had no reason to be

Jennifer Russell:

Right, because nothing changed. And then all of a sudden it did. And the communication aspect was awful. It was just really, really difficult. And it was all self-inflicted. If payroll had been given the opportunity for representation at the time of purchase, if human resources had a philosophy to address things like this, it would've been so much easier and it would've been hard enough if it happened at point of close. But that two year window where they just thought everything was great and they were never going to have to adapt, really is what made it the hardest. So that philosophy, that was probably one of the worst acquisition things I'd ever seen. I've had others too where other payroll departments don't engage very well, and it kind of get to the point where you're like, "All right, I've done the best I can. I'm going to deal with the fallout." But this one was the gift that just kept on giving for a year.

Nina Talley:

And it's also one of those things where you can see what would've prevented it so clearly. And it seems like such an obvious choice.

Jennifer Russell:

It was terrible.

Nina Talley:

Congratulations on having accomplished that and for having it very far in the distance behind you now.

Jennifer Russell:

Yeah, and again, it gets back to everyday's a school day. So I can say that I've seen everything. I know the next acquisition or divestiture I go through, I'll learn something new again. And I really do try to look at... After it's all done, after the close date, after the implementation, it's so important to do a lessons learned and just reflect. If you didn't do it formally, do it with just your team to say, "Man, we're never doing that again, or I need to make sure that we're covered for this next time." Because every single one is different. And I absolutely love acquisition and divestiture activity because it opens your eyes to the different ways that companies manage and address pay components, rewards, benefits, but it really always gives you a key learning. I don't want to end the nightmare... I don't want to end it with it being negative about the nightmare. My key takeaway from that was expect the unexpected. You're going to have an eyeopener at least once on every single acquisition or divestiture you do, and it's worthy and it's necessary because that's how you grow.

Nina Talley:

Excellent ending point. So do you want to hear how our expert guests would've handled the payroll nightmare that our listener are familiar with? Send an email to podcasts@payroll.org or leave us a comment on PayrollOrg's Facebook page to get involved in the conversation. You all know that we don't like to leave things on a negative note here at PayTalk. And so my last question is always a positive one. What is the best piece of payroll advice you have ever been given, or what is the piece of payroll advice that you wish somebody had given you?

Jennifer Russell:

I think the best piece of advice I've ever been given is really, I think I said it already, expect the unexpected. I think that companies in general tend to simplify payroll or they don't want to know what's under the hood because it scares them. They appreciate how hard it is or they simplify it. So the best

piece of advice I've given is expecting unexpected and be your best champion. Make those networks, make those positive connections. And when you have the opportunity to explain the work that your team does or really highlight how hard it can be sometimes, do it because the best you can do is educate and champion your team.

Nina Talley:

That's such a great point, and I really agree that expect the unexpected because there's always going to be... Especially in mergers and acquisitions, there's going to be an unknown variable. There's something that nobody knows about that hasn't been documented. And something that you said earlier stuck with me, which is every time you would kick a rock down the road, there would be a bug under it. And I think that's a great point, is never expect the task to be as simple as picking up the rock and throwing it down the road or kicking it down the road. There is going to be a scorpion underneath the rock, and you are going to need to figure out what to do with that. That's a really lovely sort of point to leave us on. I think that things can be unexpected in good ways and things can be unexpected in bad ways, but the most important thing is know that you don't know everything and be prepared for that.

Jennifer Russell:

There's one other point too, that we can use is you're not in payroll for a thank you. People aren't going to call you and thank you every time that there's a payday. So it's expected that you're going to perform and provide a service at a hundred percent correct rate all the time, which we all know is not feasible. We know we're going to make mistakes. We know mistakes happen, whether it's something we do to ourselves or due to incoming data. So having a thick skin and not expecting the 20,000 people on your payroll to write you a thank you note every other Friday is probably key. But there's a certain type of person that is a payroll person and it's people who like to serve. It's people who like to provide, who care about the human component behind the numbers.

And inevitably, we all have really thick skins. So keep that confidence up and realize that even when you do get beaten down for a mistake or something goes wrong, you know the next payroll, you're going to nail it and you'll be fine again. Having a thick skin is super important. One of my first managers told me, "Don't expect anybody to thank you with this." And he was right. And it doesn't bother me because I still am going to go in and make sure that the 20,000 people on my payroll can pay their rent and buy their groceries. And that is the happy part for me.

Nina Talley:

I've come back to it several times over the three or four years that we've been doing PayTalk now, but there is such an internal sense of satisfaction in knowing that you're doing what you can for the people who are connected to you, to make sure that they can live their lives as comfortably as possible. And that's always something I think that payroll professionals should keep with them closely, is that they have very deep connections to every employee at their business. And you may not get thanked for it, but you know what you're doing for them, and you should keep that with you.

Jennifer Russell:

It's a high satisfaction.

Nina Talley:

For sure. And Jennifer, I just can't thank you enough for being with us today and sharing all of your knowledge and your personal experiences. These insights into the emotional landscape of mergers and acquisitions in payroll, it's been nothing short of inspiring honestly. And I know that our listeners out there will definitely take some of this to heart for any upcoming transitions that they might face in the new year.

Jennifer Russell:

Well, I want to thank you, Nina, and everybody involved in inviting me here and talking about this. I do think that it's one of the best opportunities you can get in the most volatile at times. So A&D activity can be scary, but if you dive in and embrace it, you'll learn a lot and it's rewarding.

Nina Talley:

Yes, and I want to take a moment to thank all of our loyal listeners out there. Without you, PayTalk would not be possible. So please don't forget to rate, review, and subscribe on your preferred podcast streaming service. That is truly the best way to support us and ensure that we can continue to bring you the human stories that make payroll so personal. Until next time, folks, this has been your host, Nina Talley with PayTalk.

Speaker 1:

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