

COVID-19 Aftermath: How To Get Your Business Back On Track Through Payroll Consultation?



COVID-19 has had a tremendous effect on the UAE economy, as well as the rest of the world. In Dubai alone, 70% of businesses are expected to close their doors by the end of this year.

As businesses in UAE continue to grapple with losses, they're also taking all necessary measures to self-sustain as efficiently as possible.

We identified cost reduction as one of the most crucial steps to take. Salaries made a huge chunk of the costs, so HR was told to carry out payroll reduction. OPS, their longstanding payroll providers and compensation specialists, were called in for payroll consultation. OPS provided a client-specific solution by applying Article 279 to this particular issue.

A Hands-on Approach:

What if an employee doesn't accept the salary change?

What if an employee encourages other employees to reject it?

What if they can't live on the new salary?

What is our client's legal position?

THE FIRST STEP :

First, the OPS team held a virtual meeting with the key parties and our legal advisor walked everyone through on how a salary restructuring would work out if the Ministerial Resolution No. 279 were to be implemented. During this, OPS provided payroll consulting services by taking into account a specific percentage saving the client wanted and showed the company how to interpret the law so this budget parameter is achieved.

UNDERSTANDING POTENTIAL RISK AND SUCCESSFUL ACTION :

The steps were taken extremely carefully because if something went wrong, the company would be subject to legal action.

- OPS drafted an addendum template so employee salaries could be documented.
- A legally drafted document ensured compliance to the new labor regulations and protected the client from litigation.
- The HR team's swift action helped change the agreement to all their employees. This was quite significant as our client only had a small time frame of the current month's payroll to make these changes.

Results and value delivered :

Not only has the client successfully collected all the signed addendums, but they also ensured that the company and the employees were in a mutual, signed agreement that supported the payroll processing. This added value to the payroll services they receive along with making sure the payroll stays 100% compliant.

A meaningful relationship has been developed between our payroll consulting firm and the client, as OPS has received an appreciation email for their payroll consulting techniques, recognizing the valuable inputs, providing legal advice and the overall effort put forth by the team in this challenging time.

Through this journey, OPS has demonstrated leadership in delivering excellent customer service, going above and beyond for the client, and achieving demonstrable results!

TO LEARN MORE, PLEASE VISIT:

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