

## Paycor *helps* carve outs in the Apax funds.

“Having a team who knows how we work, understands the context of a carve out, and can adapt how they approach the discovery for implementation **is really helpful.**”

—Velina Butti, Apax, Principal, Transformation & Automation in Operational Excellence



### Challenges

One of the specialties of Apax, a global private equity firm, is carve-out transactions. A key challenge in these situations is the need to stand up enterprise processes and systems, including HCM and Payroll, within a very short period of time. Stabilizing the employee base quickly and correctly on the first try is a top priority for any successful carve out.

**Having a trusted partner with a proven track record to implement quickly in the context of a carve out would ensure the successful separation of the new entity from its former parent company.**

### Why Paycor?

**It was Paycor’s reputation for excellent support and a fast implementation that appealed to Apax.** “Partnering with Paycor helps [us] get to the end-result faster,” Butti said. “You don’t have to do as much explaining of the situation and what we need, so it is easier for us.”

**This dedication to customer support** was recently demonstrated after Apax recommended for the Apax funds to acquire a carve out from American Water and needed **Paycor to quickly onboard around 400 employees.** “There’s a lot of work to do in order to stand up a company and it’s always helpful when you can trust someone based on their past track record to just get it done.”

### A Successful Partnership

Butti said **having the right partner that supports their growth** is one of the reasons Apax has been able to advise on so many successful carve outs. “**Having that trusted partner who has done this with you before just increases our confidence in a successful execution** for future carve outs,” she said.

“Paycor has never missed a go-live date and always gets the first payroll out to employees on time,” Butti said. “They’re *a partner we trust* can execute without needing any handholding.”

To learn more, visit [Paycor.com/PE](https://www.paycor.com/PE)