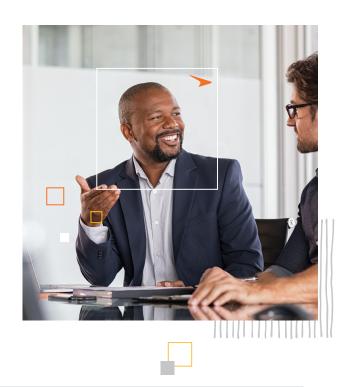


Paycor helps carve outs in the Apax funds.

"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."

