CASE STUDY

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REVOLUTIONIZING HR:

Theory Wellness achieves 30% savings + enhanced agility with PeopleGuru™



Case study: Theory Wellness

Your payroll provider just dropped you — now what?

Last spring (2023) Katie Johnson , Payroll Manager at Theory Wellness checked her email to find shocking news. The company's payroll provider would no longer offer time and attendance, direct deposit, and tax payments to cannabis companies. Theory Wellness had 30 days to figure out a new solution.

Theory Wellness is a fast-growing medical and recreational cannabis brand founded in 2015 with operations in six states in the Northeast and ambitious expansion plans. In the eight years the company has existed, it has already gone through multiple payroll providers.

Cannabis businesses sometimes find themselves left in the lurch by skittish banks and payroll companies due to the heavily regulated federal and state banking and compliance requirements. "It happens fairly often in the cannabis industry," said Johnson. "We're kind of used to it."

Even so, the suddenness of the company's well-known provider in the payroll industry pulling the rug out from under them sent Johnson scrambling to find a solution. "It was a lot to take on, especially in a rapidly changing and growing company like ours," she said.



"It was kind of a nightmare," Johnson said. "Even our contact there was caught off guard, and he was the sales-person that worked specifi-cally with cannabis brands."

KATIE JOHNSON

PeopleGuru™ works well for cannabis clients that need stability for payroll

THEORY WELLNESS

At a glance:

Industry: Cannabis
Region: Northeastern United States
Founded: 2015
Headquarters: Stoneham, Massachusetts
Number of States: 6
Number of Employees: 300
Solution: PeopleGuru™ HCM

Highlights:

- Customized reporting for the cannabis industry's needs
- 30 percent savings with PeopleGuru™ HCM
- Stability for the future with PeopleGuru™ banking partners

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Customized reporting in an easy-to-use interface

Johnson immediately dove into the sourcing problem, researching new providers for two to three weeks. “The big things we were looking for were highly customizable reporting and the ability to have multiple EINs under one umbrella company,” she said.

Cannabis brands often need to operate under separate EINs for each state, so requiring a distinct EIN selection from a pulldown for each report, as their previous solution required, was “a real hassle.”

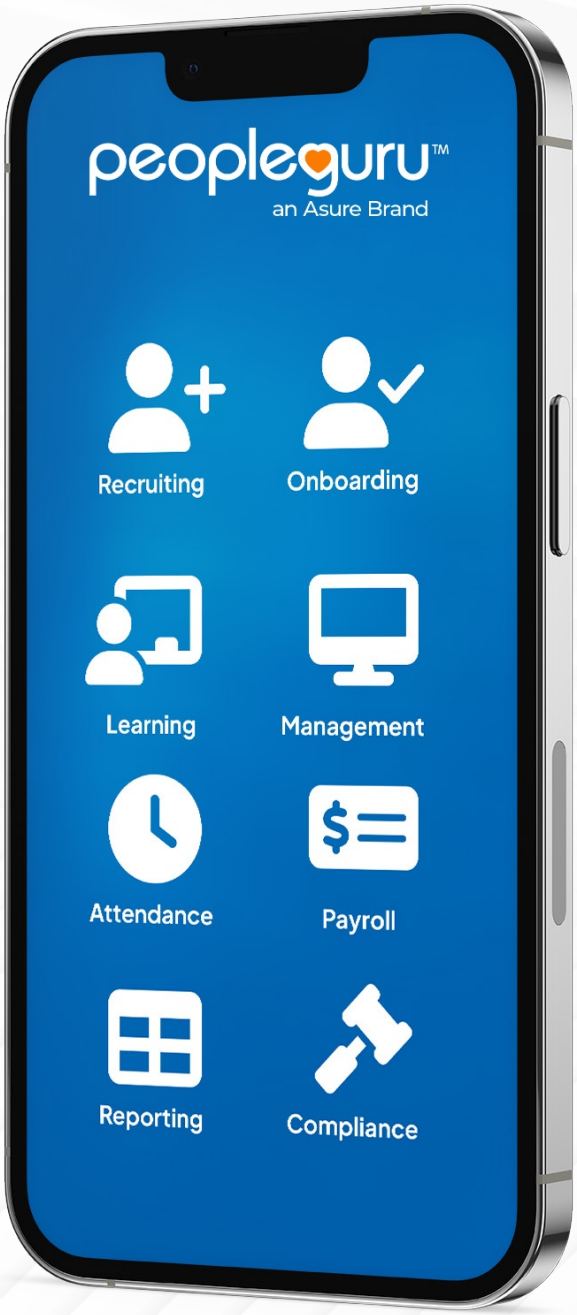
Johnson found six or seven cannabis-friendly solutions. However, several relied on two common base platforms Theory Wellness had used before and didn’t like due to the EIN problem and limited reporting options. That narrowed the field quickly to three.

“From my first call with PeopleGuru™, I was leaning heavily towards their solution,” Johnson said, due to flexible reporting options and ease of use in the employee view.

PeopleGuru’s “hire-to-retire” solution saves 30 percent

Johnson presented her findings to the company’s CFO. Her report included an estimate that Theory Wellness could save 30 percent over its current solution.

Not only was PeopleGuru™’s per-employee per month rate more affordable, but its comprehensive “hire to retire” solution included performance evaluation and expense reporting modules the company was currently paying separately for as stand-alone products.



Implementation without tears



"The word 'implementation' usually triggers my fight or flight response," said Johnson. Although the company had been using its previous provider for eight months before being dropped, "It felt like we were still in implementation with them," she said.

The PeopleGuru™ implementation had the extra pressure of a condensed timeline, even with an additional 45 days from their previous provider. It was also mid-quarter, so Theory Wellness had a tight schedule and needed to complete implementation rather quickly to pay its employees and file its taxes on time.

"It's a lot to put trust in the implementation team's hands and wonder, 'Is everything going to go all right?' Because everything has to be accurate. It's a little nerve-wracking," Johnson added.

With help from the PeopleGuru™ implementation team, Theory Wellness imported time and attendance data from the previous provider and used PeopleGuru to process payroll with no downtime. After the payroll transition, they were able to implement time and attendance.

Consistent, personalized support and confidence for the long term

Johnson now has a weekly call with the Theory Wellness account executive, Zoe, to review any open support tickets. Johnson reports this is a welcoming change from the company's previous provider. "They didn't have a ticketing system, so support was just through emails, and it was always getting forwarded to a different person," she said.

"With PeopleGuru™, I meet with Zoe every Tuesday, and we review all the open tickets. It's been great knowing who I'm going to speak to every time. Even when I address my tickets, I say, 'Hey, Zoe …'"

Johnson breathes easier knowing she won't have to scramble for another payroll provider. "Rob, our salesperson, explained how PeopleGuru™ works with banking partners in high-risk environments and that they've been doing this for a while," she said. "That gave our CFO confidence we won't have to go through that again."

PeopleGuru™'s expense module is the one Johnson is excited about implementing next. "The expense system in PeopleGuru™ is much simpler than the one we're using. It will be great when we get that up — it'll really change things for me."

PeopleGuru™ support team:

Dedicated Account Executive
Supported by Subject Matter Experts

Experienced, Credentialed
(PHR, CPP) Tenured Support Team

Best-in-class client
support ratios

Published Service Level
Agreements



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