

People



**TRACY PARZYCH**

Chief Executive Officer,  
International Time Recorder Co. Ltd

Tracy Parzych, CEO of International Time Recorder Co. Ltd. (ITR), recently spoke with DIALOGUE about her experiences and challenges as the head of a successful family-owned time and attendance software firm, the importance of technology in the payroll industry, and the way in which her organization successfully manages the ever-changing nature of technology.

# Meet a CPA VIPP... Very Important

**DIALOGUE: You have been actively involved with ITR for the past 12 years, having moved into the position of CEO 6 years ago. How did you get started with the organization and what had been your previous career?**

TRACY: ITR is a second generation, 40 year old family business and I started working for the company off and on during the summers from about the age of 8. After I graduated from University, I decided not to join the family business and instead pursued a career in a completely different industry. I worked as Director of Marketing for a large tour operator. At that point in time I did not have any intention of joining the family, however after several years of working for the tour operator, the CEO of the organization, who was my direct report and "mentor", suggested that I was missing a great opportunity with my family firm and that he believed I could really make a difference. He was definitely the catalyst for my career change, which was quite a dramatic industry change --from the tour business to technology and time clocks! In the end, I took his advice and in 1993, my first position at ITR was as Director of Marketing.

**DIALOGUE: What is your educational background?**

TRACY: I obtained an Honours Degree in English from Queen's University, but also enrolled in many business courses while attending school. In addition, I later attended The Executive Marketing Program (at Queen's). Most of my technology expertise has come from experience in the industry and from our broad customer base of installations. In addition, I'm an avid reader, and I try to attend two or three courses or seminars of related industry or business topics each year.

**DIALOGUE: Please describe the time and attendance solutions that ITR provides and how they benefit the payroll industry?**

TRACY: Our solutions are workforce management solutions; they are not strictly time and attendance, as there are also human resources, labour costing and scheduling components. In addition, our products are scalable, meaning that they can accommodate a small business of 10 employees to a much larger organization of 30,000 employees. ITR benefits the payroll industry by offering organizations a tool which enables them to reduce their payroll costs and perform labour and HR related analysis.

**DIALOGUE: As CEO of ITR, you are involved with many facets of the organization, including strategic planning, sales and marketing and R&D projects; what are your secrets to successfully managing and overseeing all these aspects of the organization?**

TRACY: The most important thing is to chart a clear course, which can be a challenging task at times. ITR is a medium sized organization and as CEO I am involved in many areas. As such, there's the danger of becoming too close and too involved -in the day to day operations. I have to be mindful of not being drawn in and try to keep a balance of understanding the issues we face and yet, still continue to push forward with our development and overall long term business plans. I truly believe our success is based upon the clear plan which we have laid, and by being able to attract and retain good talent. We try to make everyone accountable at different levels of our organization. This type of management approach is key because we are growing so rapidly.

**DIALOGUE: In 1999, the year you were named CEO of ITR, you took a big risk—you decided that ITR would develop its own time and attendance software, as opposed to exclusively providing third-party software. What was the impetus for this decision and what did it mean for ITR, its future and its customers?**

TRACY: The impetus for the decision was that we wanted to have control of our own destiny; we were trying to plan a course of development, but we were restricted because we were dependent upon the third party supplier of our software, and they were located overseas and not familiar with

# Payroll Professional

the demands of the North American marketplace. Consequently, we decided to develop our own software, and it wasn't necessarily a cost-saving decision because on-going development is very expensive. Nevertheless, as far as keeping the direction of the company and adding value for our customers, developing our own software has dramatically improved the organization. Our customers have benefited a great deal, because the features were based upon their needs and requests. Our software development is performed at our head office in Toronto, so if there is need for a custom project, the decision and development both take place in Toronto, which results in a much quicker turnaround time.

## **DIALOGUE: What is your take on technology and its importance within the payroll industry?**

TRACY: I am surprised at what I have learned about technology since beginning my career at ITR. Technology has become such a large part of every organization, and I am always interested in learning how different applications can help to reduce costs. After all, I am running my own business too, and any tool that can help an organization to reduce costs and become more profitable is important to me. I find it rewarding to see small and large companies improve their control of labour expense and absenteeism because of the solutions that ITR offers. Technology is such an integral part of the payroll industry and I derive real satisfaction from being able to deliver a payroll-related solution, watch its implementation and see a company start to benefit immediately. We all know how important payroll is, because it's a company's biggest expense and directly impacts an employee's livelihood.

## **DIALOGUE: What is the biggest payroll-related challenge that you have had to deal with?**

TRACY: There are so many new payroll, HR and accounting firms surfacing, and everybody is trying to integrate data from one application to the next; it's definitely a continuing challenge to keep up. Our system database is open so that we can integrate data, but the challenging part can be to keep the implementation rolling. With large installations, you could be working with three or four outside vendors from which we are integrating data. It's very important to maintain communication between all involved parties, so that we do not have uncontrollable delays. We also invest in reading and research of these areas, and of course, our customers are also a very good source of knowledge.

## **DIALOGUE: Being part of the hi-tech sector, ITR has to be able to deal with the rapid change of technology. How do you best manage change among your staff and organization?**

TRACY: The key is communication. We have meetings within our teams, and we have town hall meetings within our organization. We do live Web casts with our branch offices so that our employees that work outside of the head office can feel connected and understand what we are doing, and where we are going. We also use a monthly internal newsletter as a communication vehicle to our team. It's important that they feel that they are an integral part of ITR's vision and that they understand how their contribution can make a difference.

## **DIALOGUE: ITR has been a member of the CPA since 1987—how has your organization benefited from being a member of the Association?**

TRACY: We have payroll professionals working at ITR, so they benefit from the information and education that the CPA offers. From my perspective, being connected to the CPA has enabled me to do a great deal of networking, including meeting customers, clients and other vendors, which brings value to our organization. I always look forward to reading DIALOGUE magazine and I have previously contributed articles to the publication. I also had the opportunity to do a presentation at the CPA's 2004 Annual Conference in Ottawa. Having an avenue through which to educate others on new trends in time and attendance and other related topics is quite beneficial. ■

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*For more information go to [www.itr.ca](http://www.itr.ca).*



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