

Process your payroll anytime, anywhere with KarbonPay

 By [Evan-Lee Courie](#)

2 Oct 2020

With KarbonPay, you can easily process your payroll any time, anywhere....



Brad Price, founder of KarbonPay

Born and raised in Cape Town, Brad Price was Yuppiechef's very first employee. He later relocated to California and then Texas. From his work in international payroll with Fingo HR, he discovered the need of a multi-country payroll system and so KarbonPay was born.

We chat to Brad Price to find out more..

Can you tell us a bit about KarbonPay?

With KarbonPay, you can easily process your payroll any time, anywhere. Our technology automates complex payroll calculations, factoring in complex employment and labour regulations that are often unknown to employers. With our platform, running payroll is as easy as clicking a button - really.

When, how and why did you get started?

I founded Fingo HR just over four years ago, serving companies operating in a multi-country environment. Fingo HR has helped companies maintain international HR compliance and has managed their highly complex cross-country payrolls in 14 different countries spread over 4 continents.

What we have found over and over again is that the process breaks down when it comes to gross-to-net calculations. Data is sent back and forth, from partner to partner and in-country experts to process payroll information. It can take us long as five business days to complete payroll calculations for as few as 500 employees when they are in different countries. It's too manual. The result is crazy high costs, unsustainable operational timelines, lack of data security, poor global reporting capabilities and countless inaccuracies.

“ And so, KarbonPay was born in June 2019. By focusing on this one specialized component of the payroll process, we are setting out to redefine the landscape of multi-country payroll operations with our single-point automated platform. By the way, our platform can be used in multiple languages and we're constantly adding more. We think that's a pretty neat feature! ”

With the migration we're seeing toward cloud technology, it's important that mission-critical business operations like payroll are available and accessible anywhere in the world. And with Covid-19 acting as a kind of catalyst in increasing the speed of this cloud migration, it's more important than ever to have world-class SaaS options available.

■ **What is the core function of KarbonPay?**

KarbonPay automatically processes gross-to-net calculations for payroll in multiple countries.

■ **What are the services you offer?**

Our SaaS tool allows customers to run their own payroll using our technology - in essence, we turn our customers into instant payroll experts. We also offer an add-on service where we manage the submission of local taxes to the authorities.

In some countries, this is an easy integration with local tools, but in other more complex cases, it requires knowledge of and working with local systems that are perhaps not in your language, and are certainly not user-friendly. In those cases, it's valuable for our customers to know that after they approve their payruns, we can take care of the rest.

Of course, we also offer full payroll services, if customers prefer to outsource the whole process.

■ **What are some of the obstacles you've had to overcome since starting out?**

Finding the right team to fulfil a mission is always one of the most challenging things to do. You're trying to find the best combination of skill, experience, domain knowledge, personalities, location and enthusiasm to pack into a small team. Knowing the importance of team, we took pains to make sure our team was exceptional.

In fact, we underwent eight months of team-hunting and product planning and research before we finalised our team and built a single line of code. And now we're reaping the benefits.

■ **What advice would you give to other aspiring entrepreneurs?**

Learn the difference between valuable counsel and noise. For every 100 people you talk to, you'll find 100 different opinions and perspectives.

“ Some people will think your idea is made of gold while others will deem it useless. Listen carefully to the reasons behind the opinions: Are they domain experts? Do they have unique insights into your industry? Do you trust this person? ”

In my experience, I have found great value in trying to discern if someone truly believes in me, not my idea. If they back me, I tend to find that their input, whether encouraging or difficult to hear, provides a great deal more value.

That, and never operate in a vacuum. Make sure you have good people around you that you trust to test you.

■ ***What has been KarbonPay's biggest achievement thus far?***

Well, we launched our product in September and are simply over the moon! We had 25 companies join our platform to run their payroll in our first month, and we are actively onboarding another 65 companies as we speak.

■ ***What does the future of entrepreneurship look like to you?***

Small business and creative innovation have long been the backbone of societal growth and national influence. We should be actively investing in the growth and development of entrepreneurs, providing them with access to the tools they need to get their work done.

■ ***What do you think is the importance of startup accelerator/incubator programmes?***

Accelerators and organised structures that help entrepreneurs learn and grow are a critical part of the kind of support I mentioned previously.

“ Capital is often thought of as an entrepreneur's main need, but often the more valuable support comes in the form of guidance, coaching, and learning from those who have gone before you. ”

That said, I don't think support should be limited to these kinds of programs. There are tons of startups that don't go through or cannot access these kinds of resources, yet their ideas are worth just as much.

■ ***What would you like to see changed in the South African startup landscape? How does it compare to where you're based now?***

I just love South Africa and I think the talent within the country is world-class.

“ I'd love to see more foreign interest in South African startups, as well as greater local investment. ”

In Texas, we're arguably just a more economical version of Silicon Valley. There's an endless amount of capital, startup culture, and access to support. People invest their time and money into places they believe in.

I'd love to see the same kind of engagement and belief in our South African entrepreneurs.

“ Another thing that's different in South Africa when compared with other more developed economies is that South

African investors tend to want much larger chunks of a company when they invest. ”

Abroad, investors seem to have a greater appreciation for the value of the entrepreneur and the work they do.

■ **What do you believe are the traits an entrepreneur needs in order to succeed?**

You must be teachable, adaptable, fierce and courageous. Not fearless, but courageous. I like to think of it this way: my job is to assess the challenges ahead, acknowledge them for what they are, and then navigate beyond them. It does not serve you well to live pie-in-the-sky or to hide potential pitfalls from investors and customers.

“ *There are some dark days in entrepreneurship just as there are bright ones. You must keep your head up and focus on putting one foot in front of the other.* ”

It's also important to balance ambition with reality - sometimes, it is time to step away. Learn to know the difference.

■ **Tell us about your biggest struggles as an entrepreneur.**

Sometimes it can be a pretty lonely road - you see things that other people can't, and even when you communicate your vision, only some people will get it. You spend longer hours working for less money until you maybe find success. There are times when I've been isolated from others because my priority has been to get my work done well.

That said, I've always believed in the importance of finding balance. I always make sure that I have time for my family, and for rest. You will learn quickly that your work product is not worth much if you don't rest your mind and your body.

■ **Where would you like to see KarbonPay in the next 5 years?**

At KarbonPay we're building a brand that reflects the modern-day movement toward cloud-technology along with an unparalleled focus on data security in the payroll industry. I'd love to see KarbonPay gain the trust of a global community of customers, where we fundamentally redefine their payroll operations. Someone's gotta do it, and it will be us.

ABOUT EVAN-LEE COURIE

Group Editor: Retail and Lifestyle

■ #StartupStory: Meet Marko Stavrou, the 18-year-old co-founder of HustlersGlobal and Stavrou Consulting - 7 Dec 2022

■ #BehindtheSelfie: Herman Bosman, chairperson of Endeavor South Africa - 30 Mar 2022

■ #StartupStory: Zoie Health - a digital health clinic for women - 2 Mar 2022

■ #StartupStory: The Client Media - 22 Feb 2022

■ #StartupStory: In the Loop with Kimberly Taylor - 17 Feb 2022

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>