



Case Study

On a mission to eradicate the payday poverty cycle through access to earned wages and financial education

“The professionalism and efficiency displayed by the SmartWage during the onboarding process was impressive, as well as the continued support they have shown our employees in the subsequent months. Our staff seem to be extremely happy with the product and it works perfectly within our existing payroll process.” - **Nick Arthur, Managing Director**

Nutrapharm is a pharmaceutical manufacturing operation based on the KZN North Coast. Before the introduction of SmartWage, their employees predominantly relied on *mashonisas* and borrowing from a group Stokvel system at very high cost when dealing with financial shortfalls. These options typically cost employees upwards of 40%. With SmartWage, employees have the ability to avoid the Stokvel and local *mashonisas* with a debt-free alternative that saves them between R40-R50 for every R100 they need.

“Smartwage is the most efficient and easy to use service. The lives of our staff have been immensely impacted as Smartwage takes away the stress from them knowing that they have them on their side in the time of need. Nutrapharm is grateful to Smartwage for offering such a great and user-friendly service that also takes off the stress from the company as well knowing that their staff needs are been taken care off.” - **Lerashni Harisunker, HR Manager**

“My financial situation has improved since making use of the SmartWage service offering. I no longer rely on loans to get to the end of the month.” - **Promise M, Employee**

Savings Metrics



Amount of money saved by employees = **R9,842**
Employees would previously borrow at a 40% transaction fee from a local Stokvel. With 38 advances that have been taken through SmartWage, the total amount that employees have collectively saved is R9,842.

Time Saved for the company - **28,5 hrs**
On average it takes an HR manager between 15 min - 1hr to approve and complete an internal advance request. SmartWage takes less than 60 seconds meaning it has saved over **28,5 hrs** for Nutrapharm.

Amount of money saved by Nutrapharm = **R5,500**
Money Saved for the company. On average it takes an HR manager 45 mins to process and advance request. The average salary of an HR manager is R31000 a month which equates to R193 per hr. Total savings already are over **R5,500**.

