

# Paychex Releases 2023 Environmental, Social, and Governance (ESG) Report

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Today, [Paychex, Inc.](#) announced the release of its [2023 Environmental, Social, and Governance \(ESG\) Report](#). The report details the actions the company, a leading provider of integrated human capital management software solutions for human resources, employee benefits, insurance services, and payroll, is taking with the goal of "Working for a Better World."

"We've been committed to doing business the right way since Paychex was founded more than five decades ago – working for a better world is part of our DNA," said [Stephanie Schaeffer](#), chief legal and ethics officer at Paychex. "With approximately 740,000 clients entrusting us with their most critical business processes, we continuously hold ourselves to high ethical standards. We're leaning into our core values to drive our ESG efforts and are committed to responsible stewardship for all of our stakeholders."

The 2023 ESG Report highlights the impact Paychex has made to date and new initiatives related to the nine pillars of the company's ESG program:

- **Ethics** – In 2023, Paychex celebrated its 15th appearance on the Ethisphere[World's Most Ethical Companies list](#), which honors a select group of companies that demonstrate exceptional commitment to business integrity through best-in-class ethics, compliance, and governance practices.
- **Governance** – To align executive compensation more closely with ESG goals, DEI and ESG program improvement goals were included as a qualitative component to incentive plan metrics for all executives, starting with the last fiscal year.
- **Privacy and Security** – The privacy and security of confidential client and employee information is a top priority. Paychex keeps personal and account data secure by adhering to top-rated security protocols. The company's leadership is demonstrated through independent security rating services such as Security Scorecard and BitSight, providing external validation of the Paychex cybersecurity program.
- **Diversity, Equity, and Inclusion (DEI)** – Paychex launched the DEI Advisory Board, chaired by the CEO, to align efforts through strategic task forces to move DEI actions throughout the company. Prioritization remains on amplifying diverse voices through recruitment, employee business resource groups, mentorship programs, training, and pay equity. Last fiscal year, in (FY23), 61% of Paychex employees were female and 53.5% of leadership roles within Paychex were held by women. Paychex was included on DiversityInc's *Top 50 Companies for Diversity* and *Newsweek's America's Greatest Workplaces for Diversity* lists.
- **Employees** – Paychex is committed to supporting the well-being and professional

growth of its more than 16,000 employees. The company's training programs have earned the distinction of being named to *Training Magazine's* APEX award list of the Top Training Organizations 22 consecutive times. In FY23 Paychex ranked fifth on the 2023 list, and delivered nearly 5,700 workforce training, skills, and leadership development programs.

- **Environment** – To align with the shifting guidance on reducing energy consumption and greenhouse gas (GHG) emissions, Paychex has committed to updating its environmental policy at least once a year, performing enterprise-wide risk assessments, assessing the energy efficiency of data centers, and has announced its ambition to achieve net-zero GHG emissions by 2050. By restricting paper mailings to only those clients who opt into the policy or as required by state and federal regulations, the company has avoided printing and distributing more than 43 million sheets of paper during the last fiscal year. In efforts to reduce waste generated in its facilities, Paychex recycled 74.8 metric tons of electronic waste in U.S. operations in FY23.
- **Community** – Paychex is committed to supporting strong and vibrant communities. In FY23, the [Paychex Charitable Foundation](#) made its first gifts in support of its strategic initiative focused on well-being. The initiative directs \$1 million in funding each year for the next four years to Mental Health America, Feeding America, Junior Achievement USA, and the National Urban League for a total investment of \$4 million to support mental health, physical health, financial health, and professional skills development.
- **Empowering Businesses** – Paychex is committed to helping businesses navigate a new era of work, and [this Client Impact Report](#) details how the company is making a difference in the lives of approximately 740,000 clients and processing payroll for 12 million U.S. private sector employees.
- **Occupational Safety** – The Paychex Safety and Ergonomics team works to provide all employees with access to various safety information, resources, and training material. The team's efforts led to a 61% reduction in the number of reported new workers' compensation claims in the last five years.

Visit [paychex.com/corporate/corporate-responsibility](https://paychex.com/corporate/corporate-responsibility) to download the Paychex 2023 ESG Report: Working for a Better World. The recently published [FY23 Annual Report](#) can also be downloaded on the Investor Relations site.

## About Paychex

Paychex, Inc. (Nasdaq: PAYX) is an industry-leading HCM company delivering a full suite of technology and advisory services in human resources, employee benefit solutions, insurance, and payroll. The company serves approximately 740,000 customers in the U.S. and Europe and pays one out of every 12 American private sector employees. The more than 16,000 people at Paychex are committed to helping businesses succeed and building thriving communities where they work and live. To learn more, visit [paychex.com](https://paychex.com) and stay connected on [Twitter](#) and [LinkedIn](#).

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