

7 Reasons Why You Should Outsource Your Payroll

A Report Focusing on Comprehensive Payroll Information



We know that it takes a lot of effort to process your payroll. You need to calculate and pay payroll taxes, keep highly accurate records and discuss certain options with your employees. In fact, many business owners are finding they can make their life easier by outsourcing their payroll processing. Plus, outsourcing your payroll is very cost-effective and efficient.

Outsourcing your payroll can provide your business with 7 important benefits:

Reason #1. You Can Concentrate On Growing Your Business.

Outsourcing the processing of your payroll will allow you and your employees to concentrate on growing your business by freeing-up their time from the typical hassles of managing and processing payroll. Spending more time on things like invoicing, customer service, sales and marketing will make more of an impact on growing your business.

Reason #2. You Will Get A Highly Trained Specialist Managing Your Payroll.

Payroll Specialists have in-depth knowledge of your local, state and federal laws that govern the processing of your payroll. This includes the employer's obligations to the IRS and proper filing of taxes. In addition, these professionals understand how to take care of other payroll processing procedures like pension contributions and garnishments.

Reason #3. Someone Else Will Make The Payments.

Outsourcing your payroll processing ensures that everyone gets a check on time. Employees expect to get their checks consistently and on time and are generally not flexible with this. This includes even last-minute paycheck alterations.

Reason #4. Payroll Processing Companies Are Flexible.

Payroll processing services are flexible and can seamlessly incorporate themselves into your business. In addition, employees can easily access online benefits like their 401(k) and payroll debit card balances without having to contact your company's human resources department.

Reason #5. Reduces Workload.

Outsourcing your payroll processing will reduce your "task" workload in areas such as new hire reporting. This will save your business a fair amount of money. Some payroll services even offer a "tax credit" service that determines whether your business qualifies for certain state or federal tax credits.

Reason #6. Less Tax Liability.

Payroll companies will manage the paperwork required by the IRS and are far less likely to make errors. They are experts at auditing and they have the latest software and technology that manage a company's payroll. Some payroll services will even guarantee that your business will never have to pay a payroll-tax penalty.

Reason #7. Easy Submission Of Payroll Data.

Payroll companies offer a selection of payroll submission options — phone, fax or online software. Whether your company is large or small, you can choose the method that works best for you.