Is it time to search for a new payroll software program? If so, then you should be aware of the newest features available to those who process payroll. By becoming aware of the newer payroll technology, you can choose a program that will grow with your operation for years to come, and you can also emerge a hero because of improved accuracy, time saved, easier tax filing, happier employees and much more!

1. Electronic tax filing

As an employer, you are required to file quarterly and yearly taxes. Luckily, the process has come a long way since the days of the typewriter and preprinted forms. Many **payroll software applications** now allow you to generate tax forms electronically, directly from the pay you have entered into the payroll software, and then automatically fill in the form of your choice based on that information. This will often eliminate the need for preprinted tax forms, which saves money and the hassle of ordering the forms. To further simplify the process, some payroll software providers offer the ability to complete the whole **tax filing** process online, saving your company significant time on printing and mailing costs. This payroll technology will no doubt continue as the green movement becomes more and more top of mind.

2. Online W-2 Accessibility

You submit your W-2s and send them to the appropriate parties, but what happens if your employee contacts you two years later, asking for a copy of their W-2 from years gone by? Some payroll software providers now offer a tool for you to store and save W-2 forms electronically, specifically for this reason. W-2 history is stored online and is accessible with a password which can then be passed on to the requesting employee. This tool can save significant time searching for and mailing historical W-2 data that may be hard to track down.

3. Employee Self-serve portals

With the emergence of the internet and all its conveniences, we are starting to see a new payroll technology which can drastically cut down on employee data management with new employee 'self-service portals'. These online tools allow employees to log on to a secure web site to view and change personal information themselves (with password protected security), saving the human resources staff countless data entry hours. While this trend is still emerging we will no doubt see it grow as people become more comfortable with updating personal information via the internet.

4. Separation of information for better examination of labor costs

Where payroll data was once limited to just entry, there is now the capability of attributing time in various ways in order to better analyze pay data and its trends. For instance, some programs allow time to be tracked by department, project, profit center, and more. By tracking and analyzing data, you can see where you are doing well, or where changes are needed.

CenterPoint Payroll software is constantly being improved to stay up-to-date with the latest payroll technology. Join a free, personalized demonstration to see if CenterPoint Payroll is right for you!