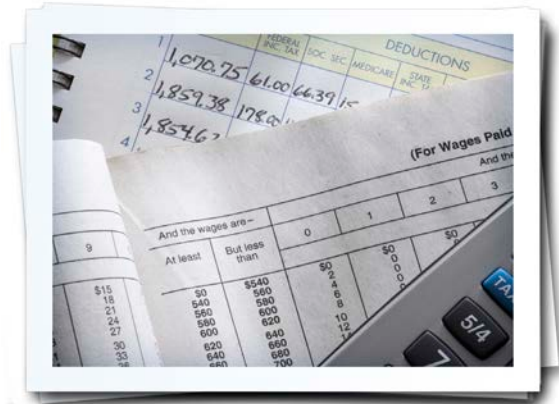Many businesses start out by using manual payroll processes. As a business grows, so does the number of employees, and along with those employees comes a growing variety of payroll needs. Managing earnings like paid time off, wage garnishment, overtime calculations, and a host of other options can become complex and nearly impossible to manage on paper. Enter: payroll software. Are you ready to say good bye to the long green sheets and manually processing payroll, for a long term solution that can streamline your payroll processes and save you time and lots of headaches? This article may just help you make your decision.

Tracking pay and deductions:

Keeping track of pay and deduction types can become difficult as a business grows. Each employee has their own set of specific needs: hourly or salaried, regular or overtime hours, 401K participation or not, and these are just for starters! If you are tracking this information by hand, it becomes hard to know if what you have written down is the most current. A software system keeps track of this information with codes; each employee is linked to a code that fits how they are paid. This way you can be sure that the employee gets that pay or deduction type, and when payday comes, pay entry is a snap because calculations are done automatically behind the scenes, providing a fast and accurate pay process.

Tax payments:

If you are worried about your payroll tax payments being timely and accurate, this may be a sign that it's time to automate the process. Calculating these payments is a very complex and time consuming process, especially as your number of employees grows. Most payroll software programs will have the tax calculations you need already built into the system, so rather than calculating each employee's tax by hand, you simply run a report for the tax form you need, and the information will be generated directly from the pay that you have entered into the system. Some programs even offer complete online filing "eFiling" capabilities, so that nothing needs to be printed, and the process is completed electronically, saving you money on costly forms, envelopes, stamps, and most importantly, your valuable time.

Support:

Manual payroll processing means you are going it alone, and have nobody to turn to when you have questions about the process. This is a major advantage offered by most payroll software companies! Support services are offered to customers, so a source is available when questions or problems arise. This is especially helpful when there is a time crunch for completing your payroll.

Switching from a manual payroll system to a software program sounds daunting, but the majority of people are pleasantly surprised to learn how much time can be saved and how accuracy is increased after implementing a good payroll software program. To make the transition easier, create a plan for your switch, including a timeline and all the necessary steps. And when it comes time to make the switch, be sure to use all the help provided by your new software provider. You will be glad you did!

CenterPoint Payroll is an easy to use and comprehensive payroll software, helping businesses streamline the process and make tax filing easier. Sign up for a personalized, online demo of CenterPoint Payroll to learn more.