

Processing payroll on time is crucial to the management of your business. As your company grows, you may find that payroll processing becomes more complex with tax requirements, multiple employee types, increasing deduction types, and much more. To efficiently manage your payroll, you will need to choose the best payroll system for your business to process payroll allowing you to continue to pay your employees on time, ensure taxes are filed promptly by due dates and still have access to the information you need.



1. Cost

As your number of employees grows, so do your labor expenses. Many people start their business using a payroll service, yet as business increases, they realize the expense grows out of hand. Once the cost of using a payroll service starts to outweigh the convenience, you may be ready to bring your payroll processing in-house and use payroll software.

2. Staffing

Whether you use a payroll service or payroll software, you will need somebody to manage the process. Functions such as collecting employee pay data and editing employee information will need to be manually entered into a payroll software system or delivered to a payroll service.

3. Tax Filing

Probably the biggest benefit to processing payroll with a service is their guarantee that they will file your taxes in a timely manner. However, payroll software providers currently offer online tax filing or complete tax filing fulfillment options. These options make the Federal and State tax filing processes much easier.

4. Control

Some companies need or desire tight control over their payroll. Some reasons for this include having a large number of employees or the need to track data by different departments. Companies needing control of their payroll are better suited, in most cases, to processing payroll in-house using payroll software because often times a payroll service cannot provide the flexibility they need. With in-house payroll software, changes can be made instantly and there is no need to wait for somebody else to make them.

5. Security

Obviously pay data is sensitive, and should be protected. With in-house payroll software, be sure the system offers security tools so that only authorized employees can see certain screens or data. A system with menu level security is helpful so that certain users can only see the screens you give them access to within the system. With a payroll service, if you are entering data online, be sure your service offers security measures so your data cannot be captured by somebody else.

6. Reporting

Every business has a different set of payroll reporting needs. Perhaps you want to know labor expenses by department or expenses for just one or a combination of your locations. Typically, there is more flexibility in reporting when you are using an in-house program with report editing capabilities. If you are using a service, be certain your service provider can give you the data you need, when you need it.

There are variations of product offerings among payroll software providers as well as payroll service providers. No matter which you choose, be sure to consider all of the above so that your payroll system runs smoothly.

CenterPoint Payroll Software simplifies the payroll process, and be locally installed or in the cloud. Flexible tax filing options, customizable reporting, and excellent support are just a few of the crucial features offered in CenterPoint. Sign up for a free demo today, to see if CenterPoint Payroll is right for you!