

Top 5 Signs It's Time to Outsource Your Payroll Processing

DIY payroll is often the best and least expensive option when you need to start paying your team.

Small businesses with straightforward payroll needs can save a lot of money handling payroll in-house.

But then your organization grew (**yay!**), and your payroll got more complex (**yikes!**). And now the option you chose to **save** money can quickly turn into costing you time and money.

So when is it time to call in some help?

Here are five signs that it's time to outsource your payroll processing:

1 YOU'VE HAD TO HUNT DOWN A DATA-ENTRY ERROR.

You're busy, and payroll is just one of hundreds of important tasks you handle each month. But when it comes to payroll, one small error can snowball into even more paperwork, potential tax document corrections, and frustration from your employees.

If you're juggling deductions, allowances, PTO, overtime—the list goes on—and you find yourself making mistakes, it's time to hand things over to a dedicated payroll professional.

2

YOU HAVE TROUBLE KEEPING TRACK OF IMPORTANT TAX DEADLINES.

There are a *lot* of tax deadlines for a small business.

From state and federal quarterly filings to W-2s and 1099s—all with different deadlines and lead times to keep track of—it can be overwhelming.

You have better things to track in your business!

Spend less time worrying, Googling, and double-checking and more time growing your business when you outsource your payroll processing.

3

YOU WANT TO SPEND YOUR TIME AND TALENT ON BETTER ASPECTS OF YOUR ORGANIZATION.

If you bill hourly for your services, then every second you spend on payroll actually *costs* you money.

Think about it this way: If you hired an employee to process payroll, would you pay them *your* hourly rate?

If the answer is no, then you shouldn't be doing it either.

Even if you don't bill hourly, think about what you could do with the time and brain power that payroll consumes. What new leads could you follow up on? Which new ideas could you start brainstorming to improve your business?

Spend your time *growing your business*, not buried in financial tools.

4

YOU'VE RUN PAYROLL LATE ... PERHAPS MORE THAN ONCE.

You love your employees—but late paychecks can communicate the exact opposite.

No one wants to explain to their hard-working team why deposits will hit a few days late this month. Plus, those late payments might impact your employees more than you think. Studies show that 40% of Americans can't afford to pay for an unexpected \$400 expense—so some of your team members may not have the margin to afford getting paid late.

Bringing on a dedicated payroll processor not only takes an item off your monthly to-do list, but it can also help you communicate to your team that their hard work is appreciated!

5

YOU'RE HOPING NO ONE EVER ASKS TO SEE YOUR RECORDS.

Keeping accurate records of your financial and payroll data is like cleaning under the couch. No one wants to spend time on it, but when someone finally looks, you're sure glad you did.

Every state has its own requirements for payroll records, and inaccurate or incomplete records could mean major headaches (or even fees) down the road.

Outsourcing your payroll to a trusted provider means peace of mind for you now and for years to come.

No one can do it all. And great leaders know when to ask for help.

If you're ready for help with your payroll, BELAY is here. We'll pair you with a dedicated Payroll Processor to help you smoothly transition your payroll and manage your business's needs for the short- and long-term.

Combine the high-touch service great leaders have come to expect from BELAY with the nation's most trusted payroll platform powered by ADP, and say goodbye to all five of these payroll problems.

This is payroll done right.



Accomplish More. Juggle Less.

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