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Businesses are incorporating new strategies to progress their business and take it to a new level. A Professional Employment Organization (PEO) or Employee Leasing Company is a third party organization that services a company in different ways so to increase business and manage different professional tasks.

A Professional Employment Organization (PEO) is engaged in catering services in providing employees to organization for the augmentation of operations and managing the different professional tasks. You must have heard of employee leasing, which is to encouraging companies to afford employees on a loan basis so as to engage them for performing the various types of functions.

What is employee leasing?

Basically employee leasing is when a PEO or host company takes over the Human Resource tasks of the company, be it payroll and benefits administration to recruiting services. There are a wide variety of tasks that they can manage including risk management and so much more. Employees of your company would work for your company and the employee leasing company. This is called co-employment. The host company plays an important role of managing the leased employees but important decisions are still made by your company. Hence the employee leasing company works for you, not the other way around.

There are many benefits to employee leasing. Besides having them manage different HR issues such as payroll and employee taxes, these companies can provide discounted benefits for your employees. Because they employee many, they are able to provide group rates on medical insurance, life insurance, and other such benefits that will help with the retention of your employees. An employee leasing company also brings added benefits like employee training and employee recruitment, to assure the most qualified people take positions in your company. Whatâ€™s better than not having to go through the recruitment and training process so that your management will have more time to fulfill their important roles in the company? All you have to do is make the final decision.

The basic benefit of employee leasing is that it leads to satisfactory personnel and also timely compensation and HR management. As a result, this helps in lower attrition of the employees thus helping in the concentration of the business objectives and in handling personnel management. Thus, employee leasing is helpful in bringing effective results to any company.

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