Outsourcing to Payroll Firm or Online Payroll Service Provider

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Outsourcing important business tasks to experts often helps a business owner to save money, time and efforts in accomplishing the work accurately. Therefore, businesses rely on various outsourcing firms to help them in meeting their business goals on time.

While payroll is a crucial business activity that eats up a lot of precious time, business owners prefer to outsource it to a third-party. However, it is important to decide either to give it to a payroll firm or an online payroll service provider. Both the types of companies are expert in performing their tasks but still provide different satisfactory results. Letâ€™s understand the difference in detail:

1. Both the firms employ payroll experts to assistance the business owners related to payroll queries. However, payroll firms are available only during working hours but online payroll firms are available at anytime and from anywhere.

2. The payroll firms manage the entire payroll information systematically in files but take some time to provide you details required for your other business functioning. However, online payroll companies keep the entire payroll information on a secured external site that can be accessed with a secured login id and password.

3. The payroll companies do not provide any additional services along with their payroll functions but there are many additional services available in hiring online payroll services like time clock integration software, accounting software integration with payroll system etc.

4. The payroll firms are only limited to providing payroll calculations and distribution on the pay day but online payroll firms also provide payroll tax-filing services to help them relieve from IRS notices and penalties due to late or inaccurate payroll tax payment.

5. The payroll firms do not provide any type of guarantee to the businesses but online firms provide satisfaction guarantee to assure accurate and timely solutions to business owners.

Above are only the main differences between these two outsourcing firms. However, the differences vary from company to company depending on their company policies. If you have planned to outsource it to a third-party, you must keep these points in mind so that you can get the best deal for your company.

There are many payroll firms providing exclusive and beneficial payroll plans for small businesses. By outsourcing it on a low flat monthly fee, you will unburden your internal staff from complex payroll processing. In order to do so, you only need to select the right company for your business payroll needs.

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