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Benefits of Taking SaaS-Based Payroll Service for your Small Business by Suree Martin

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SaaS based payroll stands for a payroll service wherein the online payroll system is accessed by a user through Internet. There is usually a certain subscription fee based on monthly or yearly basis. With increased expense of setting-up an entire different department for payroll, the SaaS-based payroll solution is a preferred choice for small businesses.

While businesses have been using traditional payroll methods since ages, they have apprehensions about using online payroll service for their company. Therefore, the major benefits of taking this solution are mentioned below to help them make a wise business decision:

1. Accuracy and timeliness is guaranteed because of its streamlined business payroll processing

2. Provides access to payroll details at anytime and from anywhere by connecting with Internet.

3. Availability of free mobile applications has given mobility to the entire payroll processing

4. Requires few minutes to get access to the previous payroll reports from a password-protected online account

5. Provision of direct deposit services to eliminate the need to prepare self-printed checks as the amount is directly transferred to the accounts on the pay day.

6. No botheration to distribute self-printed checks and pay slips

7. Very cost-effective for small businesses as they need to spend minimal amount every month.

8. The secure encrypted online system relieves you from worrying about confidential company information from data thefts.

9. Have disaster recovery system to smoothly handle unforeseen situations like natural calamities, fire etc.

10. No maintenance required as there are no payroll software installed in your system.

The online payroll service provider is responsible to provide maintenance to their payroll system as well as to keep them up-to-date with the changing payroll tax laws. Most of the payroll companies provide guarantee on accurate and timely payroll services so there is no need to worry about IRS notices and penalties. On some occasion, even if you receive an IRS notice, the payroll service provider will look into the matter entirely and will take the responsibility when found guilty.

With online payroll services, you as a small-business owner can relax during pay period and attend business meetings anywhere in the world without worrying about pay schedule. Since there are myriad of online payroll companies, it will not be tough to search for a service provider for your small business. But, it is important to check their background to ensure that their payroll system is capable to handle complexities involved in your payroll process.

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