

Simplifying HR, Benefits and Payroll with Technology



Whether your company is firmly established with hundreds of employees or is a new, two-man startup, managing your human resources, benefits and payroll functions is not an easy job. The employee responsible for those areas must stay on top of an increasing number of reporting rules, federal and state regulations and data management requirements, and, unless your systems are integrated, likely is not able to make complex decisions quickly. Tracking data through disparate manual systems and complying with myriad rules and regulations can be a costly drain on resources, leaving your employee frustrated and your company vulnerable to risk. Fortunately, new digital services designed to streamline these functions are cropping up everywhere. Read on to see if one might be right for you.

Any software that improves your employees' productivity and reduces risk and costs sounds pretty good. But before you invest in software to streamline your HR, benefits and payroll functions, answer the following questions to see if the investment makes sense for your company:

- Are your HR, payroll and benefits managers spending more time on data input today than they were two years ago?
- Do your HR, payroll and benefits systems operate in silos, prohibiting data from automatically moving from one system to another?
- Do you need a system that will ensure that your company has met required reporting and compliance activities?
- Does the introduction of each new rule or regulation cause panic within your company, as your managers scramble to determine whether existing services have been updated to reflect new requirements?
- Do your managers dread adding new vendors, because that means yet another system creating complexity for the organization?
- Are your employees frustrated because they can't access their personal information anywhere, anytime and from any device?
- Do you want your employees to be able to quickly view the total value of the compensation they receive from your company, including salary, retirement benefits, health, disability, and life insurance, and other high-value areas of compensation?

If you answered yes to one or more of these questions, your company may benefit from a software-as-a-service (SaaS) product designed to manage the HR, payroll and employee benefits functions of a small- to mid-size company. Most can integrate the three functions, minimizing the time your managers will spend on data entry and greatly reducing inaccuracies stemming from manual input in multiple locations. Most software today is designed to get you up and running quickly, no matter the size of the organization, so you'll experience minimal downtime. Too, most are easy to install, easy to use and can be customized to fit your organization. And with your data stored securely in the cloud, your employees will be able to access their information from anywhere and from any device at any time—something most employees expect today.

Convinced you need to explore HR, payroll and benefits software? Look for one that offers:

- Modules for HR, payroll and employee benefits that are automatically integrated when purchased together, eliminating silos and the extra work and risk of non-compliance that go along with maintaining separate systems
- Cloud-based hosting, which will eliminate the need for you to maintain the system on-site
- Continuous updates to reflect changes required by new rules and regulations, ensuring that your company remains compliant
- Flexibility to allow you to easily plug in additional products from third-party vendors

Look for a SaaS product that allows you to pay for only what you need, and one that won't require you to lock into a long-term contract.

Of course, the downside is that you'll need to spend money for a new system and spend time installing it—and of course there will be a learning curve—but once you get over these initial hurdles, you may find that your HR, benefit and payroll functions are running so smoothly that you can focus on other critical areas of the business that need your attention more. And your HR, benefits and payroll manager will be much happier.



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