

Hire a Payroll Vendor?

Weigh the Pros and Cons of Payroll Outsourcing

PROS

- Time savings
- Cost savings
- Improved security
- Regulatory compliance

CONS

- Difficulty obtaining wage and employee data
- Delayed corrections to payroll errors
- Cost
- Risk of vendor going out of business

EVALUATE

Avoid the “Cons” by evaluating prospective payroll vendors based on:

- Referrals from other business owners
- Professional qualifications including years in business, experience with your market, and licensing
- Access to, and responsiveness and professionalism of, customer service representatives
- Range of services and assistance offered
- Fees and charges
- Data required each pay period, method of data transfer, and data security