

Payroll for Bureaus: From loss leader to profit centre

How new technologies can positively impact the way bureaus offer payroll services



In this guide we will look at how payroll servicing is evolving to encompass a move towards cloud flexibility for you, your clients and their employees.

Be ready to offer a new level of payroll and HR related services by embracing cloud innovation.

"Payroll can be profit centre if managed correctly."

Is your payroll seen as a loss leader or a profit centre?

Payroll services are often considered a loss leader by bureaus, the logic being that once you've got clients in with the payroll service, you can add-on other services that are profitable. However, payroll can be profit centre if managed correctly. Up to now, the process of managing your client's annual leave requests, recording leave on payroll software, sending payslips and payroll reports, updating contact details and managing employee HR documents can be time-consuming, frustrating and costly.

More importantly, where is all this information stored? Many bureaus are still managing their clients' workforces with old fashioned spreadsheets, manual processes and paper forms. Payroll software systems can take you so far when it comes to finalising payroll and issuing payslips, but what about those other payroll and HR-related tasks? Simple questions such as 'How much annual leave have I left?', 'Can you resend my last three payslips?' or 'Can I request a week's annual leave?' can become a daily, time-consuming process.

These distractions lead to reduced productivity and a decrease in profits from your payroll service offering. If you have more than a couple of clients it can be an administrative nightmare keeping track of these payroll requests, different pay cycles, holiday and sick leave, payroll reports and backing up payroll information.

The turning point

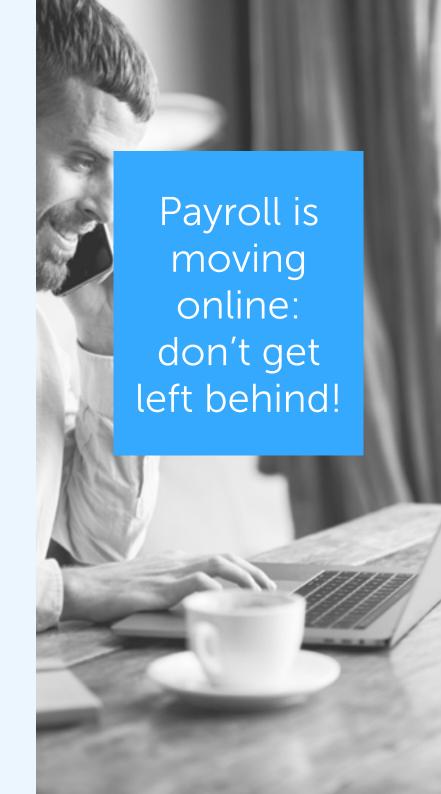
The day-to-day tasks of annual leave management, payslip distribution and backing up your payroll files can be process-driven and handled by cloud technology.

The payroll and HR landscape is fast evolving as savvy bureau businesses move towards new-world online technologies offering:

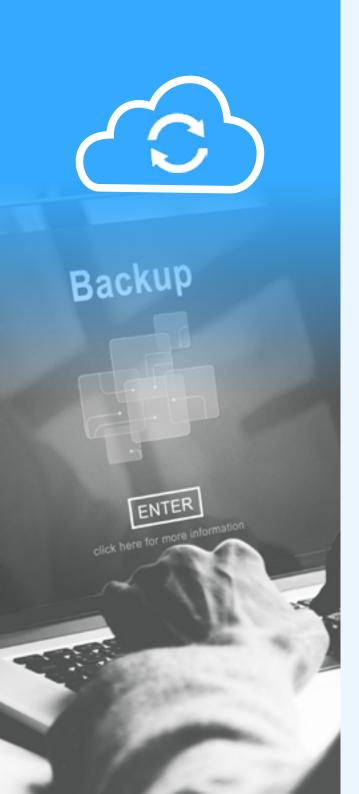
- Cloud backup
- Online portals for clients
- Employee self service & epayslips access
- Annual leave automation
- Integration between online management & payroll software

The latest technological advancements mean your <u>payroll and HR</u> <u>processes</u> can be more integrated into the cloud and streamlined with your payroll software than ever before.

Today, payroll management is all about efficiency and there are several exciting developments that are happening right now in the cloud. It is now feasible for payroll to be profitable for bureaus offering it as a service.







Automatic cloud backup to protect your security & reputation

Data security is becoming more and more important in today's world, especially when we store, process and send confidential information such as payslips and payroll reports. If you only keep your payroll data on your desktop you are at risk of losing your information.

How prepared you are for a disaster recovery situation?

- What happens if your computer breaks down or your computer is hacked?
- If there is a fire or flood, how will you get your data back?
- Will employees still get paid if the payroll data is lost?

Clients want and need their data stored in a secure place. Your payroll software should offer integration with a <u>cloud backup facility</u> to backup and store payroll data, safely offering your clients an additional layer of data protection. Backing up and storing payroll data in the cloud offers the perfect solution to protect your clients' data.

An online dashboard for both the bureau and their clients

Generally bureaus send payroll reports to clients each pay period which can turn into quite a laborious and time-consuming task. A bureau dashboard can be beneficial by automatically synchronising all payroll reports and clients information to one central online location providing the following time-saving advantages:

- Invite clients to their own online dashboard to view their reports, which can be branded with your bureau's logo.
- Give clients access to an overiew of all payroll reports, employee payslips and amounts due to Revenue.
- Saved payroll reports are automatically available to clients on their online employer dashboard.
- Clients can access an online employee leave calendar to approve annual leave requests.

A client online dashboard will reduce payroll administrative tasks and HR queries through one simple portal, instantly saving bureaus hours every pay period.





Access to online payslips as standard

The concept of paper payslips and other paper payroll documents is fast becoming a redundant model. There is the additional concern of confidentiality and data security, especially with the fast-approaching introduction of the General Data Protection Regulation (GDPR).

Moving to an online payslip model offers:

- Significant time savings
- Increased productivity
- Password-protected self-service
- Cloud security
- Online access to past payslips, P60s and other payroll documents

Employees can access current and historic payslips at any time, removing time spent issuing duplicates for lost payslips. Moving to <u>online payslips</u> eliminates time spent distributing paper copies or emailing attachments to employees each pay period.

Annual leave & employee absence management

The process of annual leave management can still be very much a manual, paper-based, form-filling process which can consume a significant portion of any bureau's time. Approved leave will need to be recorded on the payroll software along with sick leave, maternity leave, etc. Up to 15% of a bureau's time is spent handling queries regarding remaining leave balances for employees.

Online leave tools will:

- Simplify leave management procedures
- Automatically record leave on payroll software & sync to the cloud
- Allow employers to effectively plan their staff resources
- Allow employees to access leave taken and leave remaining records
- Permit employees to request time off instantly online

An <u>online annual leave tool</u> can add real value to your payroll service. The cloud flexibility will save significant administrative time and reduce errors due to undocumented leave not being recorded correctly by your client.





Access to smartphone apps

Most of us are very attached to our mobile devices with the average time spent using them coming in at over four hours per day. An employee mobile app can improve the payroll process even further by increasing the level of accessibility to payroll information.

Employees can login to their mobile self-service app to:

- Access all current and historic payslips
- View and edit their personal data (such as phone number or postal address)
- Request annual leave on the go
- View annual leave days taken and remaining
- Access HR documents such as employee contracts or company handbooks

This level of online flexibility offers a better employee service and experience while simultaneously reducing administrative time for payroll bureaus and clients alike.

Better managed employee records in GDPR-compliant ways

The days of chunky paper files packed away into a filing cabinet are long gone due to online storage and flexibility. Online payroll and <u>HR facilities</u> allow employers and bureaus to manage and update employee contact details instantly and seamlessly.

A cloud management system will:

- Store employee's contact and payroll information in one place
- Allow online access to payslips, leave taken and leave remaining
- Store HR documents such as employee contracts, company handbooks, newsletters, disciplinary documents and much more
- Allow employees to update their contact information easily with changes automatically updated in the payroll software

Additionally, the GDPR introduces a new best practice recommendation whereby organisations, if possible, should be able to provide remote access to a secure self-service system which would provide individuals with direct access to their information. With this in mind, bureaus can help their clients by moving their data to a cloud self-service option to assist with their GDPR compliance.





It's time to future-proof your bureau for a new profit centre

Cloud functionality can improve your payroll service offering to reduce manual processes, automate payroll tasks and increase profits. Successful accountants and payroll bureaus are now adopting specific <u>cloud and HR add-ons</u> that fully integrate with their payroll software and offer clients a new level of payroll performance.

The advantages of cloud backup and self-service software are numerous, but namely it significantly increases the efficiency and effectiveness of payroll and HR-related work.

Workflow is improved since payroll bureaus are no longer wasting valuable time on manual data entry, therefore working faster and more efficiently to maximise profits.

"A cloud backup and self-service increases the efficiency and effectiveness of payroll and HR related work."

Become a profit centre with Thesaurus Connect

Thesaurus Connect is one such payroll and HR cloud solution that will significantly reduce the time required to perform these administrative tasks.

This online HR add-on will remove the manual data entry requirement for annual leave management, automatically update employees details, eliminate payslip requests, backup your data and improve your HR processing.

Thesaurus Connect represents a considerable business opportunity for bureaus to increase revenue. With savings of up to 75%, the more clients you sign up, the more profits you can make. Click here to see the bureau bulk pricing options (prices are quoted excluding VAT and per tax year).



Thesaurus Connect for Bureaus

Watch this short video below for an overview of how Thesaurus Connect can benefit your payroll bureau.

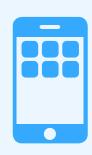


Book a Demo



Automatic Cloud Backup

Thesaurus Connect provides a secure and automated way to backup and restore your payroll data. Thesaurus Connect is hosted on Microsoft Azure for ultimate performance, reliability and scalability maintaining a chronological history of your backups.



Employee Self-Service Portal

Employees can be invited to their own online portal.

Employees can view and download payslips, P60s
and P45s and easily submit holiday requests, view leave
taken and leave remaining.



Bureau / Client Dashboard

Invite clients to their own employer online dashboard which can be branded with your bureau's logo. Clients can access payslips, payroll reports, amounts due to Revenue, annual leave requests and employee contact details.



HR & Annual Leave Management

Clients can view all upcoming leave in the company wide calendar. Easily authorise leave requests through the online portal. Upload HR documents including employee contracts and handbooks.



Integration with Payroll Software

There is full integration with Thesaurus Payroll Manager. Payslips, payroll reports, and changes to employee contact details are automatically updated and synchronised with Thesaurus Payroll Manager.



24/7 Online Access

Thesaurus Connect allows your clients and their employees mobile online access to their payroll data anywhere, anytime. Mobile app access coming soon.



Reduce HR Queries

By eliminating manual and paper processing, Thesaurus Connect will drastically reduce the number of HR queries such as payslip requests, annual leave requests, managing employee contact information, storing HR documents and updating employee payroll records.



Increase Profits & Revenue

Thesaurus Connect represents a considerable business opportunity for bureaus to increase revenue. With savings of up to 75%, the more clients you sign up, the more profits you can make. <u>Click here</u> to see the bureau bulk pricing options.