



Auto Enrolment:

A New **Revenue Stream** for Payroll Bureaus



Auto Enrolment - A New Revenue Stream for Payroll Bureaus

There is a huge amount of uncertainty surrounding the changes to workplace pensions law for employers. Small businesses will be concerned about what is



involved for them and their employees. According to research carried out by the [Pensions Regulator](#), just 59% of small and micro businesses due to stage in 2016 are even aware of their staging date.

The regulator handles thousands of queries about Auto Enrolment every month with the top three queries encompassing employer duties, declaration of compliance and staging dates. Further research indicates 78% of small businesses will look to their bookkeeper, accountant, payroll bureau or advisor for advice and counsel.

Employers unprepared for Auto Enrolment

A massive 1.2 million small and micro businesses have started to reach their staging date from June 2015. Payroll advisors are more than aware that the majority of these employers will not have the knowledge or experience to make informed decisions when it comes to their auto enrolment obligations. With a vast quantity of information available, employers are fast becoming confused, bewildered and overwhelmed as to what their responsibilities for auto enrolment actually are.



For the majority of these employers, this will be their first experience to review any kind of pension scheme for their employees. The fact also remains that many employers lack the capacity and ability to handle these additional payroll tasks. For many employers, implementing any new system can be a daunting, nerve-racking and downright scary experience to grasp.

Opportunity for Payroll advisors

Payroll bureaus need to decide if they are ready or prepared to take on Auto Enrolment business. With many shying away from offering this as an extra service, bureaus will need to determine what kind of information and support



they will offer to help their clients comply with these new AE duties. Advisors will find that a large portion of these employers will contact them very close to or even after their staging date.

In addition, clients will have an expectation that their payroll providers will present this Auto Enrolment advice in a way that is easy to understand, relevant and actionable. Bureaus do have a short window of opportunity to position themselves as experts in this ever increasing cluttered space. The experience and expertise of payroll bureaus can help employers understand what they need to do to be fully AE compliant.

A New Revenue Stream

Payroll bureaus that want to succeed in this competitive industry will need to predict the evolutionary needs of their clients. It is imperative to establish themselves as a proactive rather than a reactive auto enrolment advisor.

Bureaus will naturally increase their profits by providing this commodity where they can orchestrate the necessary level of service in exchange for an initial set up fee, plus a monthly retainer to manage the ongoing auto enrolment duties.

Additionally, if these bureaus offer other services such as bookkeeping, tax returns, audits, management accounts, etc they will have a new platform to reach and upsell to this new audience. You will find employers will be happier to consolidate all their outsourcing services to one person or advisor.





With a combined payroll and auto enrolment solution in place, bureaux will benefit from greater efficiency, increased value and improved cost savings. [BrightPay](#) is an easy to use auto enrolment solution that can provide everything you need to provide a profitable auto enrolment service to your clients. Through BrightPay's bureau package you can benefit from unlimited employers, unlimited employees and unlimited support.

BrightPay Key Take Aways

- 1. Be Ready:** Be prepared to ensure you are a credible authority on all employer auto Enrolment duties and obligations.
- 2. Auto Enrolment:** Make sure you have the correct software and systems in place to prepare your clients easily for Auto Enrolment. Be aware that some payroll software packages will only partially handle AE.
- 3. Costs:** Be aware of hidden costs when researching Auto Enrolment solutions. You need to think about any limitations when it comes to the number of employers or employees.
- 4. Customer Support:** Support can be a function that payroll bureaux forget to consider. Confirm that support costs are included or inexpensive with your chosen solution.
- 5. Open for business:** Be proactive and inform your clients that you are open for Auto Enrolment business.

How can BrightPay help?

[Book a demo](#) with our sales team today to find out how BrightPay handles auto enrolment and how it can increase the efficiency of your bureau. You can also try out the software with a [60 day free trial](#).

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About BrightPay

[BrightPay](#) is created by a company with over twenty years of industry experience in the UK and Ireland. We have grown to a team of twenty two talented individuals.

As a team, our collective goal is to intelligently create, successfully deliver and professionally support the best payroll and HR software and services for SMEs in the UK and Ireland.

Our products are currently used by over 80,000 employers across the UK and Ireland. As a customer-focused company, we strive to look after each and every one of them.

BrightPay are highly commended for their level of customer support, their simple pricing structures and their user-friendly software.

[Read customer testimonials here.](#)

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rate

98.8%
recommend
BrightPay

98.5%
satisfied with
customer
support

Get in touch today to see how BrightPay can help you prepare for auto enrolment.

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