

Payroll & COVID-19:

Growth and profit opportunities in challenging times

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In this guide, we look at how accountants can structure, organise and build a high-performing payroll processing service that is built for the next challenge. Discover common sense ways savvy accountants are ensuring that COVID-19 doesn't slow down their payroll performance. Plus, you will learn how you can respond quickly and effectively to avoid payroll disruption in the future.



What's inside?

- What payroll performance issues you shouldn't accept
- Top tips to ensure that COVID-19 doesn't impact your payroll performance
- How COVID-19 has impacted payroll forever
- How BrightPay can help your bureau
- Your next steps

About BrightPay

BrightPay is an award-winning payroll software with over 30 years' industry experience, BrightPay are supporting over 300,000 accountants and businesses across the UK and Ireland in the complexity of COVID-19 and payroll, including COVID-19 webinars, payroll upgrades and online guidance. During this difficult period, BrightPay has maintained an impressive 99% customer satisfaction rating.





Getting your clients through the coming months is not going to be plain sailing. Once the initial impact of COVID-19 has been alleviated, it is going to take some time for the full repercussions to present themselves.

How will the increased impact of COVID-19 on your clients affect the firm's <u>payroll workload</u>? And how can you give clients the best possible advice and support in these challenging times?

Dealing with the impact of an ongoing crisis

A lot of pressure has been put on small business owners since the pandemic first started. The Government may be offering some support, but there's also an expectation that business owners will keep employees in a job. It's a big responsibility for your clients and it's causing high rates of stress and worry.

48% of owners said that COVID-19 has had a 'severe impact' on their small business, according to recent research. And a survey by WorkLife revealed that 29% of small businesses worry about the mental health impact for their employees. Ensuring that a business can survive the crisis is no walk in the park, and accountants are having to shoulder the burden of providing essential advice, becoming business key workers during the pandemic – and not always being paid for the extra work that this involves.



In a recent interview with AccountingWEB, Jonathan Gaunt, founder of the Bristol-based accounting firm **FD Works**, discussed what he's seeing out in the market when talking to owners and business leaders, and how this is impacting on the firm's workload:



Jonathan Gaunt Founder of FD Works



It's a real mix. Some companies are struggling, and some are doing ok as a result of the crisis – and that's really down to which sector you're in. There's more pressure for owners, more stress for accountants, and more worry for employees too.

On the whole, the government has done a great job of supporting employees. But has it done enough to support business owners? Not really. It's tough running a small business. You take on a lot of risk without a lot of benefits, but with the uncertainty we've got at the moment, some owners will be asking if now is the time to stick to your guns or to think about an exit.

Running payroll in challenging times

If clients are struggling to keep on top of managing their finances, and are facing the complexities of claiming grants, changing rules and complicated payroll runs, now's the time for your firm to step up and offer a helping hand.

Having an <u>innovative payroll software</u> that integrates with your accounting platform at the centre of your practice helps you support your clients at this time.

For example, you can:

- Provide cashflow forecasts, revenue projections and management information.
- Advise on the viability of the business, both in the shorter and longer term.
- Run CJRS calculations and help payroll run smoothly in these challenging times.
- Help manage staff job losses, redundancy payments and ensuring protocols are met.



Top tips to ensure COVID-19 does not slow down your bureau's payroll processing

Reduce Business Overheads:

As businesses look at creative ways to save jobs, many are moving to reduce their business overheads. Savvy bureaus have already saved thousands by opting for a payroll provider that does not have an additional charge for auto enrolment, CIS or customer support. BrightPay is one of the most **competitively priced payroll software** providers on the market with no contract ties applicable.

Working from Home Policy:

Most bureaus have successfully adopted a work from home policy. Your payroll software should easily facilitate remote working with additional user access. Check the costs of remote access or additional users with your payroll provider as these hidden costs can soon add up. Users can access BrightPay from 10 different locations which minimises any additional outgoings for your bureau.



Achieving Business Continuity in the Cloud:

In the 'new normal', clients and employees expect to access their payroll information in the cloud. Self-service online portals are changing the way bureaus interact and communicate with their clients. Cloud access should facilitate the ability for clients to manage their employee's annual leave, submit employee hours to the payroll processor, approve the payroll run, access employee payslips, run payroll reports and distribute HR documents to their employees. BrightPay Connect, our cloud add-on offers all these things whilst providing the cloud functionality to get things done smarter and faster.





Quality and Speed of COVID-19 Updates:

The government schemes are changing every month and it is vital your payroll provider can cater for the schemes well in advance of the launch date. In a recent survey, BrightPay achieved 98.6% rating for our overall handling of COVID-19 including customer support, payroll upgrades, COVID-19 webinars and online support. **Learn more** about BrightPay's COVID-19 response plan.



Automation of Scheme Calculations:

Furlough pay calculations and CJRS claim reports are complex, and clients risk fines for incorrect claims. Your payroll provider should not only cater for the calculations but also automate the process as much as possible to reduce errors and potential fines. BrightPay includes the ability to assist users with calculations for the Coronavirus Job Retention Scheme and CJRS Claim Report to make it easier for the user when making a claim via HMRC.

Mandatory COVID-19 Employee Documents:

Rules in relation to informing employees about employment policies introduce changes to employment contracts. With the Coronavirus Job Retenton Scheme, employers must agree to new short-time working arrangements with their staff, make any changes to the employment contract by agreement, and notify the employee in writing. This agreement must be made available to HMRC on request. Employers also need to send mandatory HR letters to employees, for example, a Return to Work Policy, a COVID-19 Safe Working Policy, and a COVID-19 Risk Assessment. BrightPay Connect allows users to upload contracts of employment and COVID-19 HR documents and also gives the employer or manager visibility as to when the employee views the document.





Continuity Planning & the Risk of Data Loss:

Most businesses are now working remotely for the foreseeable future which leaves many businesses exposed to data loss. Do you have safeguards in place to minimise business interruption and restore your organisation to normal? One of the main advantages of having cloud access is that you can back up your client's payroll data instantly. BrightPay Connect will automatically backup your payroll data every 15 minutes, allowing you to restore your client data should the unforeseen happen.

Automate your Payroll Workflows:

A major bottleneck for many bureaus is requesting and receiving employee hours from their clients each pay period. This can result in numerous emails back and forth to clients and can typically result in errors being sent from clients. The current COVID-19 environment should be a catalyst to make the leap to automated payroll workflows that save time and reduce those errors. BrightPay Connect is designed with a facility to request hours from clients. Clients can upload a CSV file or manually enter their employees' hours including new starter details which then synchronises back to the payroll software on your desktop. From there, bureaus can finalise the payroll run for the client to approve.





Excellent Customer Support:

During COVID-19, a common frustration for accountants is poor customer support and long wait times, often resulting in customers not renewing with their payroll provider.

BrightPay's COVID-19 response plan involved additional staffing and increased hours to assist customers. Our dedicated team answered 74,000 support calls and responded to over 67,000 emails (March to September 2020); a 64% increase compared with 2019. An additional 122 hours of customer support overtime resulted in 97% of support emails being responded to within 24 hours.

Adapt Your Long-Term Business Strategy:

For many bureaus, the strategy is simple - stay in business with minimum job cuts. Once the initial impact of COVID-19 has been alleviated, it is going to take some time for the full repercussions to present themselves. It is wise for bureaus to take action by putting in place cost savings strategies that could see additional profits. Payroll market trends are taking a dramatic shift with payroll bureaus looking for more affordable solutions but also innovative products. BrightPay is a multi-award-winning payroll software that boasts a 99% customer satisfaction rating and 5-star review, costing in a range from £249 to £499 per tax year.





A solid payroll foundation at the heart of your firm

Being in control of <u>clients' payroll systems</u>, and having automated payroll processes at your fingertips, has never been more important. For Jonathan Gaunt, having BrightPay as the core payroll platform at FD Works has made the pandemic payroll challenges easier:



We've been using BrightPay for three years now. We had a basic payroll application, but as we grew we wanted something a bit more grown-up. BrightPay is great because it gives us a portal for collecting information, with all the GDPR boxes ticked, and helps us to streamline all of our payroll processes. It's made us appreciate how important payroll processing and good payroll systems are to our practice and to our clients.

With the Coronavirus Job Retention Scheme reinstated and extended until March, the time is right for <u>streamlining your payroll services</u> and putting the best software at the centre of your offering.

In summary

Payroll firms and accountants are being massively impacted by COVID-19 and are very much on the front-line assisting clients, often at no additional charge. It is crucial to understand where your vulnerabilities lie and how to mitigate any further potential impacts. Now is the time to plan and futureproof your payroll bureau business for survival. Payroll bureaus must make the right changes and shift the way they operate to better achieve a long-term sustainable plan.

It is worth the time and money to invest in your people and even more so in automating your payroll processes. A resilient approach should involve managing people differently, streamlining manual processes and migrating to cloud portals. Making simple changes and investing in payroll solutions with integrated cloud access can save money, improve productivity and increase profits.

It is important to choose the right payroll provider that will ensure COVID-19 does not slow down your bureau's payroll processing. Research different payroll software systems and compare them against what you are currently using. Choose the right payroll technology that not only streamlines your payroll processes but supports your business continuity needs. Ask other providers what their customer satisfaction rating is, what are the hidden costs and how they are helping their customers through COVID-19.

For further information:

- Join the BrightPay webinars to hear from payroll experts
- Visit the BrightPay COVID-19 Hub
- Guide: Make your payroll service stand out with online client platforms



Your next steps:

1

Join our free webinars

Hear from the payroll experts on how the latest updates are impacting payroll and how you can best support your clients.

Register Now

2

Attend a free online demonstration of BrightPay

Discover more ways that BrightPay and BrightPay Connect can help your accountancy practice or payroll bureau come back stronger from this challenging time.

Book a Payroll Demo

3

Start a 60-day free trial of BrightPay

BrightPay's 60-day free trial is a great way for you to discover just how easy BrightPay is to use without having to make any commitment.

Download Now

"Complex CJRS claims, 4 weekly pay periods crossing into July, the beginning of flexible furloughing. We could be in the middle of a logistical nightmare, but thanks to @BrightPayUK our lives have been made considerably easier."

Lucy Stupples @autumn_ cottage – Twitter "BrightPay have made it easy for us during this difficult time. They have kept us up to date on their information hub on all matter COVID-19 related, with free webinars on CJRS matters and other resources."

Linda Nicholls – Trustpilot "We have worked around the clock since COVID disrupted life as we know it to support our clients. However, it would have been a lot harder to provide that support if we didn't use BrightPay. Well done team @ BrightPayUK."

Investment Bookkeeping @InBookkeeping – Twitter



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