

Office Management

Lowering The Cost Of Payroll For Small Businesses

(NAPSA)—The amount of time and money many small businesses spend paying employees has made handling payroll a job in itself.

Employees of small businesses receive nearly 50 percent of the four billion paychecks issued each year in the U.S. Eighty percent of the businesses that pay these workers prepare their payroll in-house. According to the IRS, one-third of small businesses incur penalties of more than \$1,300 annually.

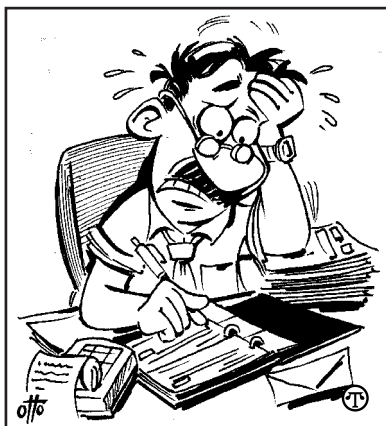
The entire process can be an inefficient use of company time. In fact, a recent Crain's Chicago Business story reported that one in four small businesses is not happy with the way their payroll is managed. Similarly, hiring an outside firm to manage payroll tasks can cost thousands of dollars, which many small businesses can't afford.

To help end their payroll woes, many businesses plan to utilize the Internet. Web-based tools are available that will make preparing payroll much easier and more efficient.

A service called PayCycle, for example, is specifically designed to meet the needs of small businesses that do their own payrolls or work with an accountant. For small businesses, PayCycle costs less than \$40 per month and can save small businesses more than \$1,000 annually.

The service features:

- E-mail reminders to minimize mistakes. The service's To-Do List reminds users of pay and tax dates, and keeps track of all



It's estimated that 80 percent of small businesses handle their own payrolls and more than one million pay penalties every year.

payroll activities.

- Signature-ready tax forms. The system provides state and federal tax forms—completed and ready to sign—saving hours for small businesses. The forms are accompanied by detailed, plain-language instructions. The system also lets users make federal payroll tax payments electronically.

- Vacation, sick-pay and deduction tools are available in addition to comprehensive reports that can be exported into Microsoft Excel. PayCycle reports help keep customers up-to-date on a variety of net and pre-tax deduction expenses and liabilities.

- Free live support with payroll experts is available toll-free Monday through Friday, and e-mail support 24 x 7.

For more information, visit www.paycycle.com.