

Dear HR Knowledge, what should I consider before outsourcing my payroll function?

As HR outsourcing becomes more popular, companies are seeking options that relieve more of their burden than just HR, such as payroll processing, benefit administration, and training & development. With the intricate tax laws, complex regulations, and rigorous reporting requirements of today's working world, there are numerous benefits and advantages to outsourcing payroll in addition to HR functions, including:

- Ensuring your payroll is never delayed or complicated by employee absences or departures
- Accessing the latest payroll technologies without costly software upgrades
- Reducing risks of fines, penalties, and angry employees by using an accountable provider, who will take responsibility for accuracy and compliance

When you combine payroll with HR outsourcing through HR Knowledge, your company benefits from a cohesive group, including payroll, benefit, HRIS, and HR specialists who ensure your needs are met and that you stay in federal and state compliance. Management of new hires, promotions, terminations, garnishments (the list goes on and on) are all handled seamlessly with our team of professionals.

When looking for the right fit for your company, what should you consider?

- **Will they save you money?** How can you reduce costs without sacrificing quality? While the majority of cost savings come from the salaries and benefits for HR and payroll positions, you will also save on administrative and operational costs for those additional staff. The Outsourcing Institute found that companies who outsource payroll and HR averaged 9% cost savings for those functions.
- **Will they save you time?** Will you and your staff find better ways to use the time currently spent on inefficient payroll and tax preparation, and other administrative tasks? A Society of Human Resource Management (SHRM) survey of hundreds of companies found that of those who outsource HR, 23% do it to better focus on their business strategy, and to avoid spreading themselves too thin with administrative tasks.
- **Will you have access to the latest technologies?** When you outsource your payroll, your provider should be able to offer you technology that moves you to a paperless environment backed by a powerful Human Resource Information System (HRIS) software.
- **Do they have a wide variety of customizable solutions to fit your business needs?** In addition to customizable payroll offerings, HR Knowledge offers outsourced recruiting, Performance Management, Employee Engagement, I-9 Compliance, Employee Training, and Compensation Benchmarking solutions, just



to name a few. We continuously strive to improve and update our offerings to help our clients stay ahead of the constantly changing work environment.

Are you confident in your company's ability to stay abreast of changing payroll tax laws, requirements, and regulations? Are you able to process payroll in a timely and accurate fashion without diverting excess money and energy from your business revenues? Do you have the latest payroll software and technologies in place?

Does your HR outsourcing company offer these payroll benefits at a margin of the cost to run them in-house? If you are working with HR Knowledge, the answer is yes. Let us save you time, money, energy, and frustration. [Contact us](#) today for a demo.

About HR Knowledge

Founded in 2001, HR Knowledge, Inc. provides integrated outsourced HR services tailored to our clients' needs. Our full array of offerings includes managed payroll, employee benefits administration, and HR consulting and support services, such as training, compliance, and Hiring Process Management™, our comprehensive recruitment service that takes you from finding to onboarding new talent. Our major markets are fast-growing small- and medium-sized businesses, many of which are venture-capital-backed; foreign companies expanding into the states; and charter schools. Partnering with HR Knowledge can reduce your administrative costs, minimize your legal risk, help you find and develop talent, and alleviate the HR burden so that you can focus on your core business.

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