

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Boutique Work-Style Payroll — Executive Summary

Aug. 29, 2005

From the September 2005 Review of [Boutique Work-Style Payroll Software](#)

With the recent trend of accountants returning to payroll services, I anticipate increased acquisition activity in the payroll software market in the coming years. While in the short term this can lead to decreased competition, in the longer run it may lead to more consistent high-quality programs and moderate pricing levels as major companies vie against each other for this very lucrative market. For now, payroll is a burden with which every small business must contend, so they must either do it themselves, have their accountant do it or outsource it to one of the bureaus. If they do it themselves, they run the likelihood of penalties and the risks associated with poor account management. A recent report from the Small Business Association showed that accountants only perform payroll for about 11 percent of small businesses. So there is certainly a large market, and the value of the service can easily be measured in terms of how much you can save your clients in penalties.

According to the IRS, one third of small business owners paid an average of \$1,300 in penalties last year. How would you like to see an additional \$1,000 per year for a third of your clients? The payroll programs listed in this review and in the August 2005 service bureau style payroll review provide opportunities to make payroll a profitable part of your accounting practice. For payroll systems designed to help accountants provide payroll services to a broader array of

clients as a key part of the accounting firm's revenue stream, check out the [August 2005 review of Service Bureau-Style Payroll software](#).

Article

CPAPA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2023 Firmworks, LLC. All rights reserved