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Sep. 02, 2010

Growing Profits with Payroll: Which Model is Right for Your Firm?

From the Sept. 2010 Issue

Over the past two decades, payroll processing has had an ebb and flow relationship with many professional practices. Small and mid-sized business owners or management either try to manage payroll themselves without assistance, or they instinctively turn to their public accountant. In the first case, most will inevitably face penalties for missing due dates or reporting deadlines or experience other compliance errors. As far as those who have turned to their accountant, the result has greatly depended on the professional, the firm and their conception of the payroll service.

Few will disagree that managing payroll effectively is a critical element of running a business. After all, the fines can be painful and missing a payroll run can be destructive to the relationship between the business and its employees. But for many, keeping up with changing payroll tax issues, reporting and payment deadlines, and other issues can be a challenge.

[Product Reviews Start Below]

While most accountants certainly have the skill and knowledge to manage the processes, professionals have developed several views of the service over the years, with firms adapting different strategies for handling payroll. Many practices have found success in developing very profitable payroll offerings as a fully managed in-firm service, having developed a strategic workflow that uses a combination of technology and appropriately paid data-entry staff. In fact, some firms can see six-

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For this year's review of payroll systems, we identified four general models of payroll programs, some designed for use by professional accountants to service multiple clients, while others are primarily for use directly by businesses, so we start each review by identifying which type of product it is (see the box for how we identify each payroll model). You know your firm's capabilities and interests, so you're in the best position to determine which model is best suited to your practice and your clients.

Payroll services have the potential to be very profitable and can be one of the strongest relationship-building services you offer, with clients and their employees frequently interacting with the firm and the firm's brand through web-based self-service portals. The same advances in technology over the past decade that have made the national payroll companies so successful are now available to professional accounting practices; it's just a matter of integrating those payroll services into your firm's workflow.

————— 2010 Review of Professional Payroll Systems —————

Full-Service Payroll Systems

[Advanced Micro Solutions – 1099-Etc A-T-F Payroll](#)

[CCH Small Firm Services – ATX Payroll & TaxWise Payroll](#)

[CheckMark Software – CheckMark Payroll](#)

[Cheque-Mate International – Insta-Pay for Windows](#)

[CYMA – CYMA Accounting for Windows](#)

[Intuit Inc. – Online Payroll for Accounting Professionals](#)

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[AccountantsWorld – Payroll Relief AC](#)

[Intuit Inc. – QuickBooks Enhanced Payroll for Accountants](#)

[Paramount Software Solutions, Inc. – Crest Payroll](#)

Direct Client/Business Use Payroll Systems

[APS – APS Online](#)

[Cougar Mountain – CMS Professional Payroll](#)

[Mangrove – Workforce Empowerment](#)

[Sage – Abra Suite](#)

Outsourced/Referral Payroll Systems & Programs

[CompuPay – Payroll Online](#)

[CompuPay – PowerPayroll](#)

[CompuPay – XpressPayroll for Accountants](#)

[PayChex, Inc. – PayChex](#)

[Paylocity – Paylocity WebPay](#)

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