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The lines of work are blurring. Tasks previously carried out by in-house employees are quickly becoming outsourced to freelancers and independent contractors. These gig economy participants may live around the corner from you, or on the other side of the world. If your business isn't presently making use of freelance or contract help, you likely will be soon. Intuit estimates that by 2020, 43 percent of the U.S. workforce will be comprised of self-employed contractors.

Risks and rewards abound here, both for employers and contractors. Employers can benefit by hiring talent on a project-basis rather than adding to permanent headcount. Individuals working in the gig economy gain autonomy and flexibility. However, nimble help sometimes solves one problem and creates new ones when it comes to governmental compliance.

In recognition of the rise of the gig economy, QuickBooks Online now offers a Contractor Onboarding feature to streamline the administrative aspects of contract help. You'll find this feature in the Workers tab of QuickBooks Online. You'll find

your employees in this section as well, which provides a single space to manage team

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entry work is shifted from in-house workers to the contractors themselves but with the help of automation. Compliance related information is collected far earlier in the relationship than usual. There's an upside for contractors as well, in the form of an online space where sensitive information can be shared securely. This eliminates the traditional method of shuttling paperwork from one place to another, which raises the risk of identity theft and data entry errors when transcribed into an accounting platform.

Accountants are welcoming Contractor Onboarding as well. Contractors and freelancers often hit the ground running to fulfill an immediate need. In the interest of getting to work right away, compliance paperwork often falls by the way side until January of each year. Thus, this new feature facilitates gathering compliance information far earlier in the small business and contractor relationship. To be clear, Contractor Onboarding doesn't serve as a traffic cop, and contractors that fail to complete the onboarding process won't be blocked from working by QuickBooks. Regardless, accountants and management should have far fewer W-9 forms to track down at the end of the year.

This leads us to the second innovation in QuickBooks Online, which is an enhanced 1099 delivery experience. Historically, QuickBooks Online has supported electronic transmission of 1099 forms, often referred to as e-filing. However, Intuit's 1099 service did not include delivering printed or electronic forms to the 1099 recipients. This functionality is now included at no additional cost for Intuit's E-File 1099 service, which starts at \$14.99 for the first three forms. Electronic delivery benefits employers and individuals alike, as missing or lost 1099 forms can be retrieved on demand.

Based on customer feedback, future enhancements will continue to streamline the 1099 process by using QuickBooks data to further automate steps where possible. For more information on the Contractor Onboarding feature, please

visit <https://www.firmofthefuture.com/content/new-quickbooks-online-features->

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