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that sometimes comes with payroll is often the reason potential clients seek ...

Becca Fieler • Dec. 16, 2019



If your firm is considering taking on payroll for clients, it can feel like a Goliath of a task. But keep in mind that many businesses report that they have learned by trial and error the significance of partnering with a knowledgeable CPA to help manage their payroll. The benefits outweigh the risks and there are ways for your firm to take the stress out of payroll so that you can reap the rewards.

Even though a do-it-yourself mentality continues to grow with the onset of large DIY software vendors trying to market to your clients with promises of ease of use, unfortunately, this is too often not the case. If done correctly, adding payroll to your

list of service offerings can boost your firm's profits and let you stand out as an

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advisory services.

Clients will often turn to tax and accounting firms like yours to help them with all the details around payroll. If your firm doesn't already, you may want to consider offering payroll services. Many small business owners will gladly hand payroll processing to a tax accountant they know and trust, so if you are doing a client's taxes, payroll could be the next logical step. The more you expand your relationships with clients, the more they value your insights and trust you for more services.

How can you continue to expand your client base and grow your firm and revenue, without getting bogged down in the complexity of maintaining, troubleshooting, and ensuring continuous payroll compliance and the secure fluidity of payroll software processes? The truth is, you may not be able to manage payroll for every client yourself, but payroll services can still be a lucrative addition to your firm.

An important factor to consider is the solution you decide to use: do you want to do payroll in-house with accurate payroll software, or partner with a trusted resource to handle the payroll processing and compliance for you? Whichever path you choose, you want to be sure that your solution can do the heavy lifting for you and remains up to date with the changing rules and regulations of payroll.

It's also imperative to choose a secure solution for payroll that you can count on to help combat fraud risks and security data breaches that can blindsides any firm in the payroll market. Security threats can cause significant financial damage, as well as hurt your firm's credibility, often resulting in insurance companies raising liability coverage costs. You'll also want an error free software provider that you can trust to handle all of the payroll management tasks with ease to avoid fines if there are errors. Someone who will take the stress out of payroll for you.

Is it worth it to offer payroll services?

You might be asking yourself, is it still a good idea to offer payroll services? What's

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Good payroll partners process all of your client's payroll tasks and will keep you ahead of the game – helping you take the stress out of payroll while delivering insights that allow you to expand your advisory services. The more you are involved with a client, the better you know them and how they operate. With the data that payroll services provide, you're better able to spot risks before they emerge or even offer advice on what salary range to offer the next important hire.

Adding payroll to your existing services can be an extension of a successful relationship or the start of a new one with clients. When prospective clients are shopping for an accountant, they tend to see the top benefits of hiring one as allowing them more time to focus on their own business, saving money, and reducing their own stress. Whether you want to help clients choose the payroll provider, help them manage it better themselves, or handle their payroll for them, you can make payroll part of your business offerings. Payroll can also make you more competitive and visible to new prospects.

With the right payroll partner, you can reduce the stress of running payroll as well as manage your client's exposure to liability. Free up your time by using software that includes critical compliance guidance and easy research capability, plus allows you to gain insight into client's business practices to enhance and expand your client relationships – or partner with a trusted payroll provider who provides secure access to all of the data you need to better advise clients.

Take the stress out of payroll with the partner-sourced approach

It is possible to take the stress out of payroll – especially with partner-sourced payroll services. You'll position your firm for stronger client relationships and scalable growth, improve client retention, and open the door for new business opportunities. Keep the stress of payroll low and move forward to expand your firm's capabilities.

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