Payroll Software â?? Tips On How To Choose the Right One for Your Company

Description

Payroll processing is an important function for any business and has to be executed without any errors. It has the potential to take away a hell of a lot of time of those responsible for **HR** and finance functions of both small and medium companies in India on a monthly basis. Even now many companies process payrolls manually. This makes it a laborious and error-prone process. Processing payrolls on time in an efficient manner is what separates successful companies from the average businesses.

Currently, there are umpteen <u>payroll software providers in India</u>. It is not an easy task to identify the right one for your company. Some of the aspects that you must take into consideration when shopping around for the right payroll system for the Indian market are as follows:

User Experience

The first and foremost aspect to be considered is user experience. Everyone, irrespective of their background, should be able to use it. Look for a simple software package that provides a positive user experience. A payroll software package that is not intuitive or easy to use will not be able to provide you with the desired outcomes.

Security

Security is a big problem these days. Hackers have stolen customer data from many systems around the world. Payroll database consists of sensitive employee data and, therefore, a high level of security has to be ensured. The safety of employee data is dependent on the technology platform used by the payroll software provider and the processes followed. As such, choose the payroll software that creates encryptions at various levels.

Cloud-Based Software

There are limitations to the desktop-based payroll software. <u>Cloud-based payroll software</u> offers many benefits such as access from anywhere and at any time, ease of use, higher efficiency, and employee collaboration. The software package that you are planning to choose must allow your employees to view and execute the operation through any device at their convenience.

Time-Attendance Integration

It is always best to choose a payroll software package that has the ability to automatically integrate time and attendance. This makes computation and disbursement an automated process.

Legal Compliance

This is an extremely important aspect and should not be neglected at all. Failing to comply with of the federal laws or tax payments can turn out to be an expensive proposition for companies. The statutory compliances that are to be necessarily incorporated in the Indian scenario include minimum wages, tax deduction at source, ESI, provident fund, and gratuity, among others.

Finally, opt for a payroll package that makes execution of the mundane and complicated activities in the Indian context easy, quick, and accurate. Further, the HR department must ensure salary payments on time.

Category

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Author

nadeem