

## Outsourcing Payroll in Companies

### Description

In most companies, **payroll** is normally the responsibility of an individual in the accounting team employed by the administration. **Payroll** may require 4-5 days of dedicated work. Since this task doesn't require a dedicated person for the entire month manpower planning doesn't take this into account which increases the burden on the accounts team during the month ending time. Accounts teams are typically busy handling month end filings and calculating **TDS** and other payables during that time. The accounting team gets overburdened during this and the responsibility falls to the administration team, who may not be experts in the matter. This is why professional help is always an advantage. **Outsourcing payroll** helps the accountants focus on their work and not get weighed down by time constraints.

Handling the payroll is not one a core process in any company, which is why outsourcing it helps divert resources to core business needs.

There is a reason why most of the successful new companies restructure their ways of operating in an aggressive way - it is to make the overall company output more efficient so that they can meet the expectations of the customers and retain the margins of profit.

- **Outsourcing payroll** operations help companies improve their productivity. It really helps firms save time, effort and increases accuracy and access to expertise. The idea is quite simple - removing one of the most exhaustive and time-consuming tasks that exist in every company reduces a lot of load for administrators as well as the accountants.
- Companies may hesitate to invest in the **outsourcing of payroll** operations because they are afraid of the risk that comes with letting out the highly confidential information that is usually involved in such tasks. But in reality all firms that handle payroll sign NDAs and have processes in place to ensure that your data remains confidential. Even more so that when it is handled in house in many cases.
- Professionally run firms will handle all statutory needs related to payroll including **TDS**. Their inhouse experts will ensure that all statutory filings are done accurately and on time. The income tax experts will usually go the extra mile to ensure that the employees save tax wherever possible based on their detailed understanding of the Income Tax laws.
- Most of the professional firms that offer to do outsourcing of payroll operations for you are willing to customize every step of the process for you according to whatever specifications your company requires. They offer highly scalable services to enterprises according to their budgets.
- The services include crediting salaries, performing the analysis of monthly or annual costs, preparing reports of these kinds of information and maintaining a master payroll.
- They can also help the company adhere to complex regulations so that the accounts team does not have to worry about it. But you have to keep in mind certain aspects when you choose the firm that you are outsourcing these operations like payroll, like the rates they charge, the regularity with which they can process the salaries and accommodate your requirements of growth in case new branches.

Outsourcing legacy in-house operations like payroll increases flexibility, gives you immediate access to expertise in the field and reduces headaches related to non core needs like **Payroll** and statutory compliance.

### **Category**

1. Payroll Outsourcing

### **Tags**

1. outsourcing of payroll
2. payroll outsource
3. payroll outsourcing
4. Payroll Outsourcing Companies in India
5. Payroll Outsourcing Company
6. Payroll Outsourcing India

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