

Small business guide to a new payroll system

The first important responsibility of any business is to make sure that all employees are accurately paid and on time. Even for small businesses, with a low or limited number of workers, when it comes to payroll administration business has to be treated the same way as big enterprises with an efficient payroll system that complies with every employee's different payslips.



Source: Supplied

Setting up a payroll system for your SME is a necessity to save you time, minimise costly errors and your management capabilities are stretched to be able to perform multiple payments tasks all at once.

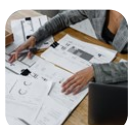
Here is a guide on how to adapt your business to a new payroll system:

Having a payroll simplifies processes

Accurate payroll is amongst newly-launched recommendable small business suitable payroll systems that are suitable for a small number of employees.

“South African small businesses employers have the best new payroll solution to help simplify the payroll processes from paying employees to timekeeping and filing taxes with just one click away,” said Mona Murahwa, founder of Accurate Payroll.

A business is beyond the products and the service it provides, the major role in its success is how it is run. Growing your business means formalising it to a new payroll system can be tricky, as many employers can attest payroll can make or break a developing company if taxes are managed properly.



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It is important to know how a payroll system works, ensuring that all employees are paid for their work, an effective system that fills out the same paycheck every pay period in time and accurately.

As many businesses differ it is best to determine a structure that will work for your system on how you structure your pay periods, whether you pay your employees monthly on the first day of the month or every two weeks and how many are full time and who are paid hourly.

Having a payroll is time-saving

Having a payroll means you have a tracking system that helps you with calculating the hours that your employees work and correct pay rates which will be beneficial to your business in giving the correct amount of tax deductions from each payment.

Time-saving for any business owner is mostly what we think of. With less manual work, stress-free with a payroll system can not only take care of the timekeeping and tax calculations but would also be useful in filling those taxes, keeping clean accounting records, and generating reports.



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Choose a payroll system that you can afford that can help you balance human resources responsibilities along with communicating to your employees in ways where you feel comfortable with a service rather than software. The key is to run a business effectively without any payroll inconveniences.

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