

When you are running a business, overseeing every process from the success of your sales team to the efficiency of the HR department can be a daunting task. But you can take the smart route and start delegating daily administrative tasks so that you have more time on your hand to handle the core processes.

Similarly, processing payroll manually is a time consuming process where your HR department has to go through a great deal of pressure and learn tax-related laws which can also leave a lot of room for error.

This is why incorporating payroll software in your business can take away your unending pain and provide numerous benefits to grow your business.

Let's take a look into some of the **important features** of a payroll software-

1.Integrated data

When your payroll software is integrated with time and attendance tracking software, the information can easily be accessible and edited preventing any potential human errors in the system.

2.Employee self service

ESS allows employees to access information which would have been accessed otherwise by HR professionals. This gives them access to their payroll information from anywhere in the world. If they want to update their contact information, benefits, time-of requests, it can be accessed with just one single click by signing in to the ESS portal.

3.Audit Reports

The complexity of payroll will increase with the company as and when it is expanding and the employees are rising in number. With the large number of employees, it becomes crucial to make audits of payroll data to maintain accuracy. To make sure your process is up to date and legally compliant, an integrated payroll solution including HRIS and **payroll services** can be the next game changer for your business.

4.Reporting

The **payroll software** should have the ability to create Payroll reports to track trends or patterns which will be useful for the HR department in making changes and improving the current operations. These reports include an analysis of your taxes, budget, workers' compensation, etc.

5.Cloud vs on-premise

When payroll is on cloud, you don't have to purchase hardware and software to maintain a server, everything is completely based online. Some companies prefer keeping their payroll on-premise due to security concerns. Some payroll software provides you the facility to transition from 'cloud' to 'on-premise' or the other way round.

6.Final settlement process

If an employee is leaving, you will need to initiate the final settlement process for their employment. The payroll software eases your load by automatically providing the suitable payroll amount including receivables with just the click of a button.

7.Data conversion

If your business is already operating on a different software solution, this feature is useful when you are switching to a new software and the old data needs to be migrated into the new software.

8.Tax compliance

It can be pretty easy to miss tax updates while you are managing multiple tasks at a time. Payroll software provides you alerts about any update instantly preventing your business from being non-compliant.

9.Less manual processes

Payroll software makes your life easier by automating major administrative tasks like providing the facility of ESS to save time by providing autonomy to employees to update or access their own data.

10.Error-free system

One of the benefits of using payroll software is that human errors are highly minimized. With the automation of processes and integrating existing systems into a central hub, it provides the advantage of accuracy and efficiency in performing administrative tasks with fewer errors than ever.

11. Time saver with accurate information

With automated processes and information at the tip of your fingertips, payroll software provides accuracy in operations and saves the time of various departments.

12. Customization at the best

When providing payslips, the payroll software provides you the option to customize and display additional information like sick leaves, overtimes, lateness, leave balances on the payslips.

13. Understand various payroll methods

Performing payroll accounting can be difficult if you have no specific expertise in the field, Payroll software is a user-friendly platform which helps you eliminate the risk of handling payroll without any prior experience.

14. Speed

Businesses can benefit from the use of payroll software as the processes are performed much faster and all the information is easily accessible in a single database. This is a complete payroll solution for any type of business.

15. Productivity

Employees can become demotivated when managing repetitive payroll processes and that too the traditional way. This can lead to human errors, payroll software will boost their productivity by easing their load and also their salary will be paid on time.

Thus, it's clear to see that the benefits of using payroll software are numerous.