

In-House Payroll VS Outsourcing?

Comparing in-house payroll solutions to outsourced payroll for medium sized companies



In-House Payroll

Implementing an in-house payroll system provides companies with increased operational control and oversight of payroll process with the flexibility to utilize no-float payroll, contributing to a more efficient and streamlined payroll management process.



9 out of 10 Businesses Report Less Compliance Errors
Companies using cloud-based, in-house payroll solutions experience improved compliance management ^{1*}



9 out of 10 Businesses Report Seamless Scalability
Businesses that move to cloud-based payroll systems experience seamless scalability to adapt to changing workforce sizes ^{2*}

80% Report Saved Time From Automation Efficiency
Automated payroll processes can save up to 80% of the time spent on manual tasks ^{3*}

70% Report Improved Employee Satisfaction
Businesses see increased employee satisfaction due to the accessibility and transparency provided by cloud-based payroll platforms ^{4*}

25% Report Reduction in Cost
On average, companies report a 25-30% reduction in overall payroll processing costs when transitioning to cloud-based solutions ^{5*}

Outsourced Payroll

With an outsourced system, medium-sized businesses usually find themselves grappling with a host of complications and new challenges because they have to conform to the outsourcers payroll management processes as well as pay for features they don't need.



1 in 5 Medium-Sized Businesses Have Compliance Risks
Companies that have compliance issues saw more legal and financial consequences. ^{6*}



3 in 10 Medium-Sized Businesses Have Less Control
Businesses that use outsourcing services report less control over payroll processes and data security when outsourcing. ^{7*}

20% Increase in Communication issues
Medium-sized businesses cite communication breakdowns and delays in resolving payroll issues when outsourcing ^{8*}

25% Report Data Security Concerns
Medium-sized businesses express concerns about the security of their payroll data when outsourcing, fearing the risk of data breaches ^{9*}

40% Report dissatisfaction with lack of customizations
Outsourced payroll services processes are limiting, with specific business needs getting overlooked. ^{10*}



Why Most Medium Businesses Prefer Using In-House Cloud Payroll Solutions

1

In-house Cloud payroll is incredibly flexible
Accurately run and process payroll from anywhere, at any time using Greenshades. Greenshades is ERP agnostic and seamlessly integrates with your preferred systems, like Sage Intacct, ensuring a streamlined payroll experience.

2

Confident Compliance
Collaborate with Greenshades' team of tax experts to simplify complex tax codes. With automatic tax code assignment, accuracy is ensured at the local, state, and federal levels. Benefit from built-in alerts and error checks that proactively notify you of upcoming due dates and potential issues.

3

“No-Float” Payroll Taxes
With Greenshades, there's no need to pre-fund a payroll tax account. Maintain control over your cash flow as the system alerts you about upcoming payroll tax deadlines. With payments being made directly to the government, not to Greenshades.

4

Labor Management
Labor management with Greenshades gives you the tools to monitor paid-time off, midnight-crossing shifts, location-based overtime, blended overtime, shift differentials, holiday work, and more. Plus, our self-service portal lets employees easily clock in from approved sites and request time off, so timesheet review can be completed with just a click of a button.



Sources:

¹PWC (n.d.). <https://www.pwc.com/gx/en/issues/cybersecurity/global-digital-trust-insights.html>

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³Symmetrical (n.d.). <https://www.symmetrical.ai/blog/automated-payroll-for-hr-managers#:~:text=Automation%20can%20reduce%20payroll%20processing,responsibilities%2C%20this%20is%20good%20news.>

⁴PR Newswire(n.d.). <https://www.prnewswire.com/news-releases/new-visier-report-reveals-79-of-employees-want-pay-transparency-301527305.html>

⁵The Economic Times (2023, June 21). <https://economictimes.indiatimes.com/news/how-to/whats-a-cloud-based-human-resource-system-whats-the-benefits/articleshow/101134160.cms>

⁶Milestone (n.d.). <https://www.milestone.inc/payroll-outsourcing-statistics>

⁷Outsourcing Insight (n.d.). <https://outsourcinginsight.com/outsourcing-problems/#:~:text=According%20to%20a%20survey%20by,when%20working%20with%20offshore%20teams.>

⁸Outsourcing Insight (n.d.). <https://outsourcinginsight.com/outsourcing-problems/#:~:text=According%20to%20a%20survey%20by,when%20working%20with%20offshore%20teams.>

⁹qx accounting(2022, June 24). <https://qxaccounting.com/usa/data-security-concerns-with-payroll-outsourcing-services>

¹⁰SHRM(2022, October 17). <https://www.shrm.org/resourcesandtools/hr-topics/technology/pages/dissatisfaction-with-hr-tech-vendors-growing.aspx>