Outsourced payroll is undergoing a revolution. The slow, expensive, and error-prone payroll service is being replaced by an instant, automated online service. This service allows accountants to make money offering payroll to their small business clients.

In the past, accountants did not want to do payroll. They felt it was both time-consuming and too expensive to administer. After all, the practitioner had to deal with depositing Federal and State taxes, with deadlines that varied by employer. Such a service proved to have low profitability and regulatory complexity. In fact, simply calculating accurate paychecks was difficult to do, as there were more than 400 tax regulation changes each year.

To handle the filing of Federal and State forms by hand takes 14 hours on average.

The solution was outsourcing but traditional outsourced payroll still left the accountant with lots of expensive work. In many instances, the accountant didn’t have access to records and needed to re-input data into their accounting system. Also, the client was vulnerable to human error and there were information-sharing issues that required a high level of collaboration.

PayCycle's Wholesale Program for Accounting Professionals has changed this. It is a new type of outsourcing. Payroll processing through PayCycle is highly automated and calculations are instant. All that is needed is a computer with an Internet connection. In effect, there is real time error checking, the accountant is reminded of upcoming tasks with a to-do list and email reminders and records are readily available anywhere, anytime.

According to Rene Lacerte, the company’s CEO, PayCycle is priced so accountants can be profitable. “Because online payroll has a lower infrastructure costs, we are able to pass on those savings to accountants.” He also cites the fact that accountants can give their clients outstanding customer service because the records are online. “With PayCycle, accountant clients can have dual access to their records. The result is that the accountant outsourcer and the outsourcee can have access to the same records on a real time basis.”

Moreover, online records are available quickly, from any location. “Reports can be created real time and shared with clients electronically. When an accountant goes with a service like PayCycle, they can use the inputted records and IRS tax payments plus tax filings can be made with a single click.”

Lacerte points out that PayCycle accountant business/outsourced payroll is the company's fastest growth sector. “Over 90 percent of our customers report they would recommend us to their friends and colleagues. The average number of clients per account has grown significantly, indicating that accountants are growing their outsourced payroll business, and word of mouth is spreading.”

The company is rapidly gaining momentum in the marketplace and recently was selected by CCH to be the online payroll provider for their accountant clients.

“Many of our accountant clients are telling us that using PayCycle is less time consuming and easier than outsourcing to payroll service bureaus,” concludes Lacerte. “They find our customer experience and service is more accurate and provides better control for the accountant and the small business. The end result is they spend less time and money when using PayCycle.”

Paycycle's Wholesale Program for Accounting Professionals charges $14.99 per month for each of the first five client companies, and $9.99 per month for each additional client company. Learn more at www.paycycle.com.