

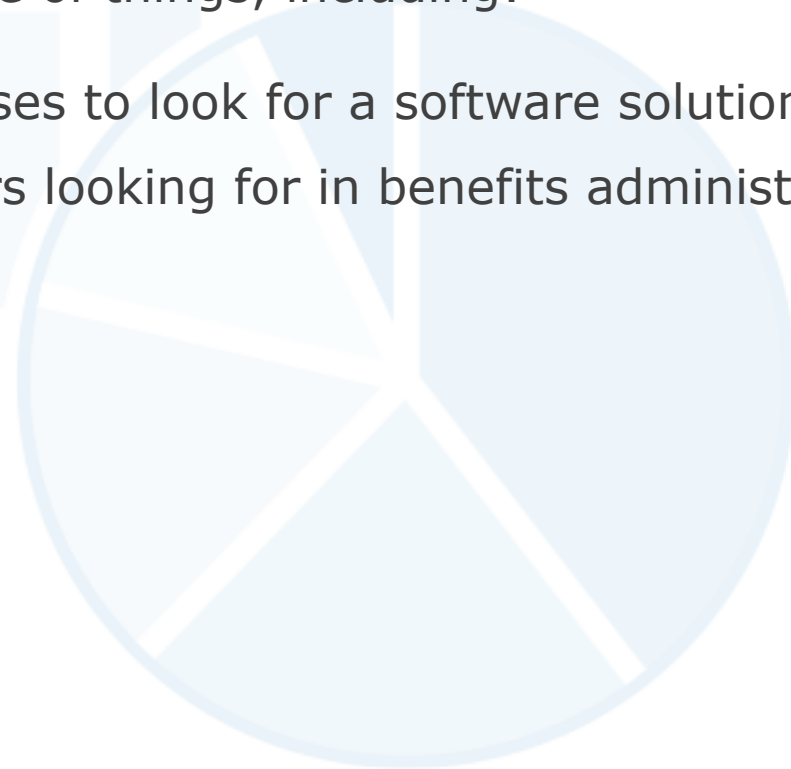
Software Advice BuyerView: Benefits Administration Report

Insight into today's small-business software buyer

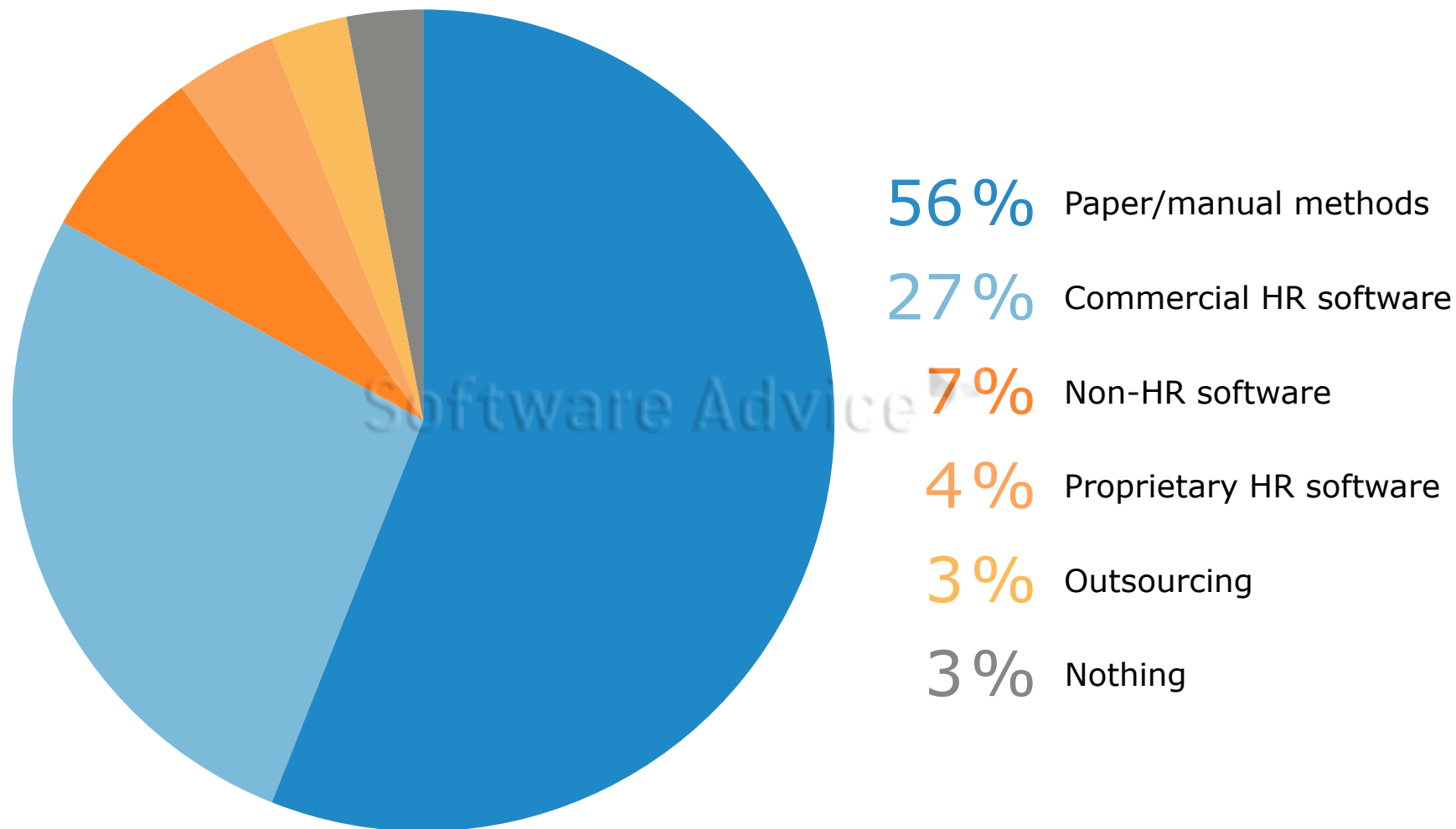
Abstract

In the past year, we talked to tens of thousands of small businesses considering software to handle their benefits administration needs. We tapped into a subset of the data to determine a couple of things, including:

- What prompted these businesses to look for a software solution?
- What features are these buyers looking for in benefits administration software?

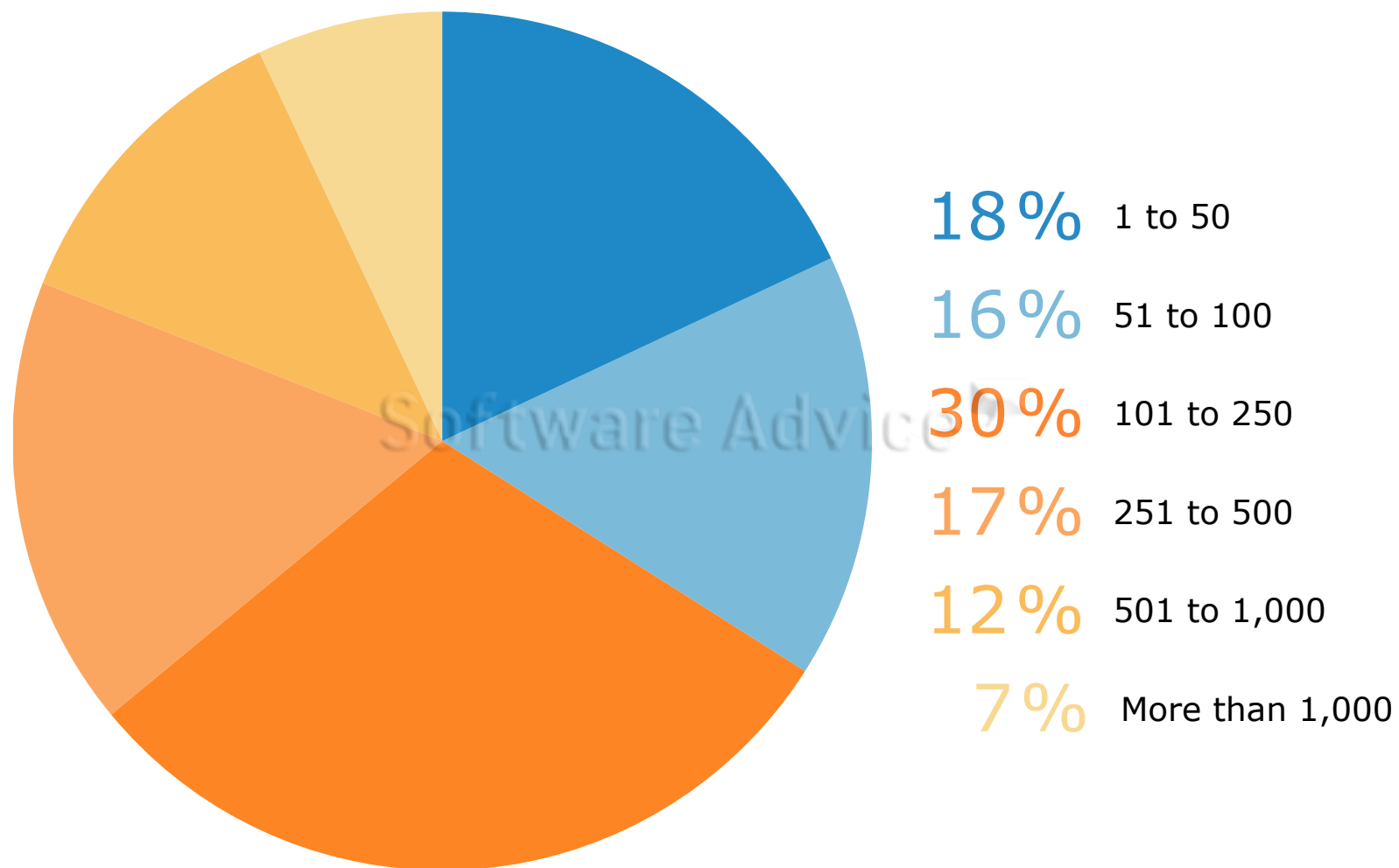


Prospective Buyers' Current Methods



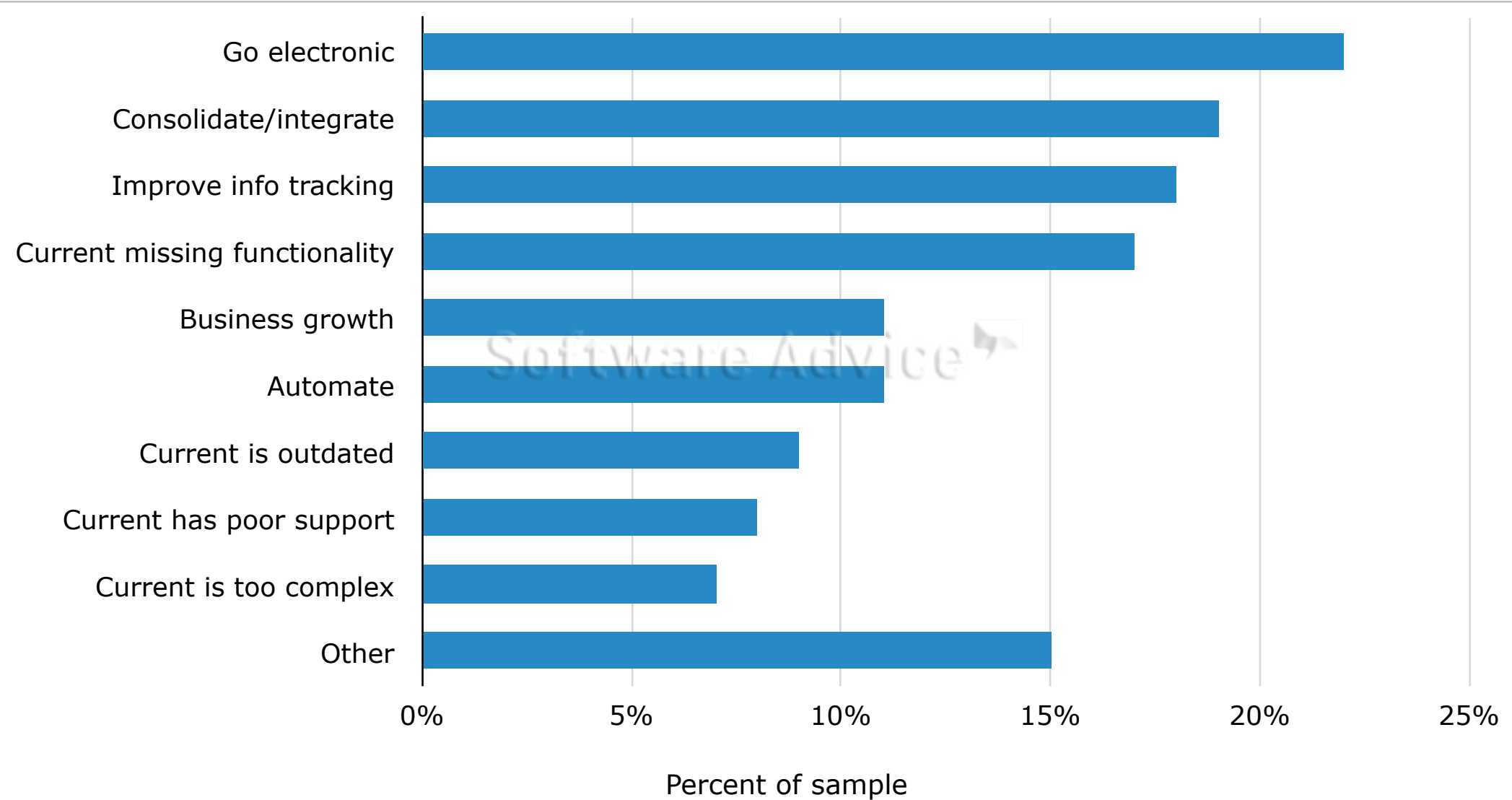
A majority of our small business buyers (56 percent) were currently using manual methods, such as paper or spreadsheets, to track benefits administration.

Prospective Buyer Size by Number of Employees



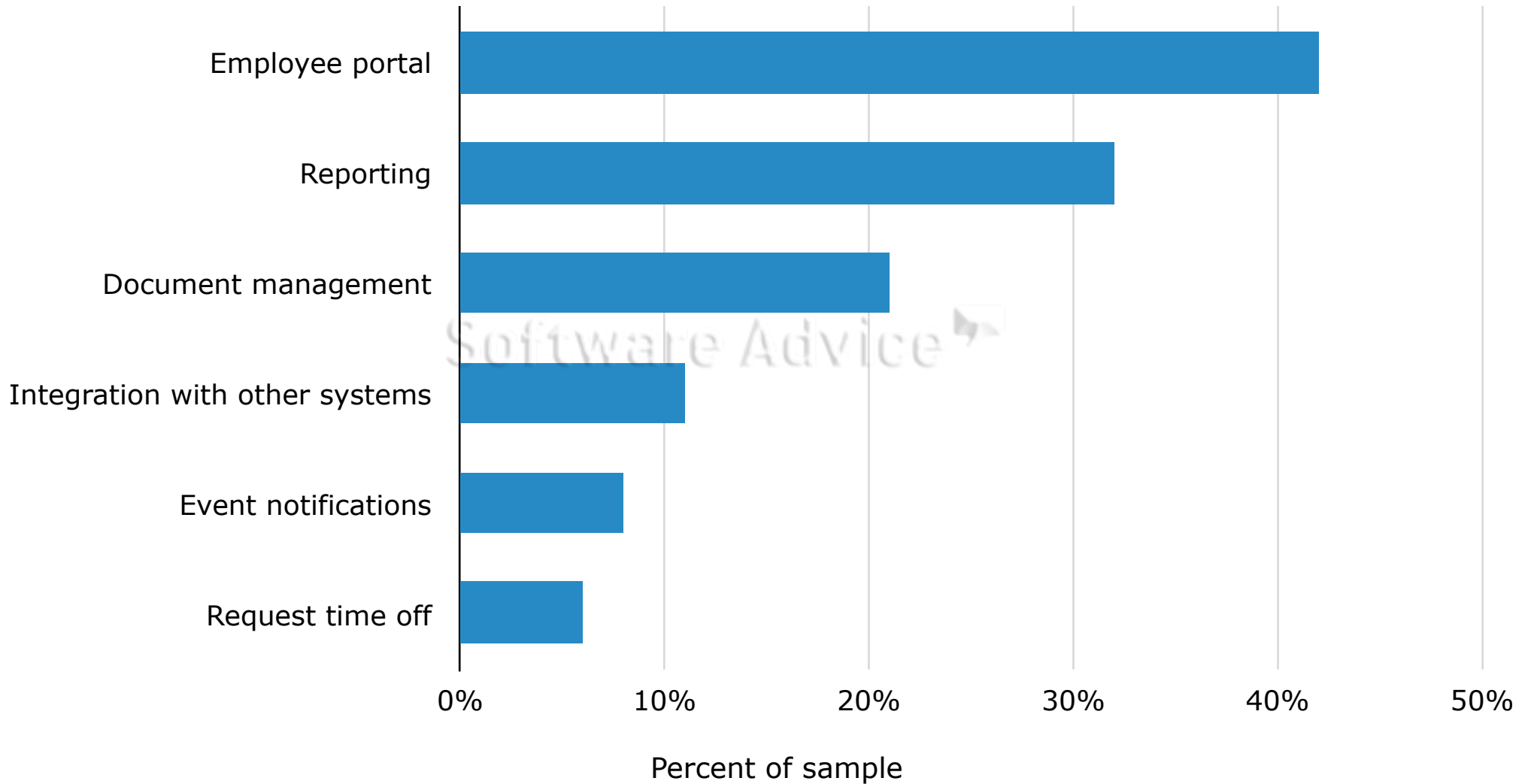
Most often (30 percent) the buyers in our sample had 101 to 250 employees that they needed to handle benefits administration for.

Top Reasons for Software Purchases



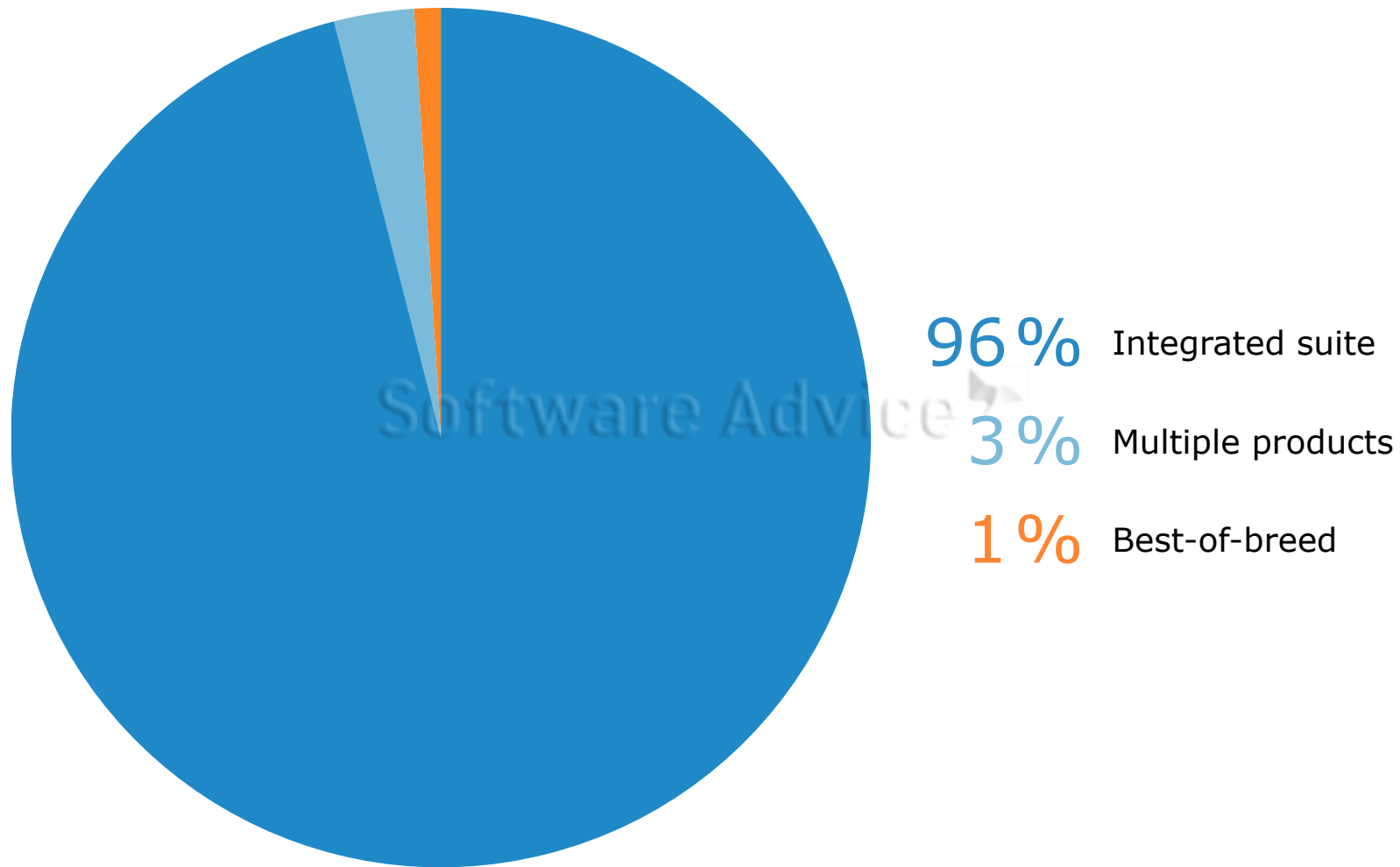
The need to go electronic was the biggest pain point among our buyers (22 percent), followed by the need to consolidate or integrate.

Top-Requested Benefits Administration Functionality



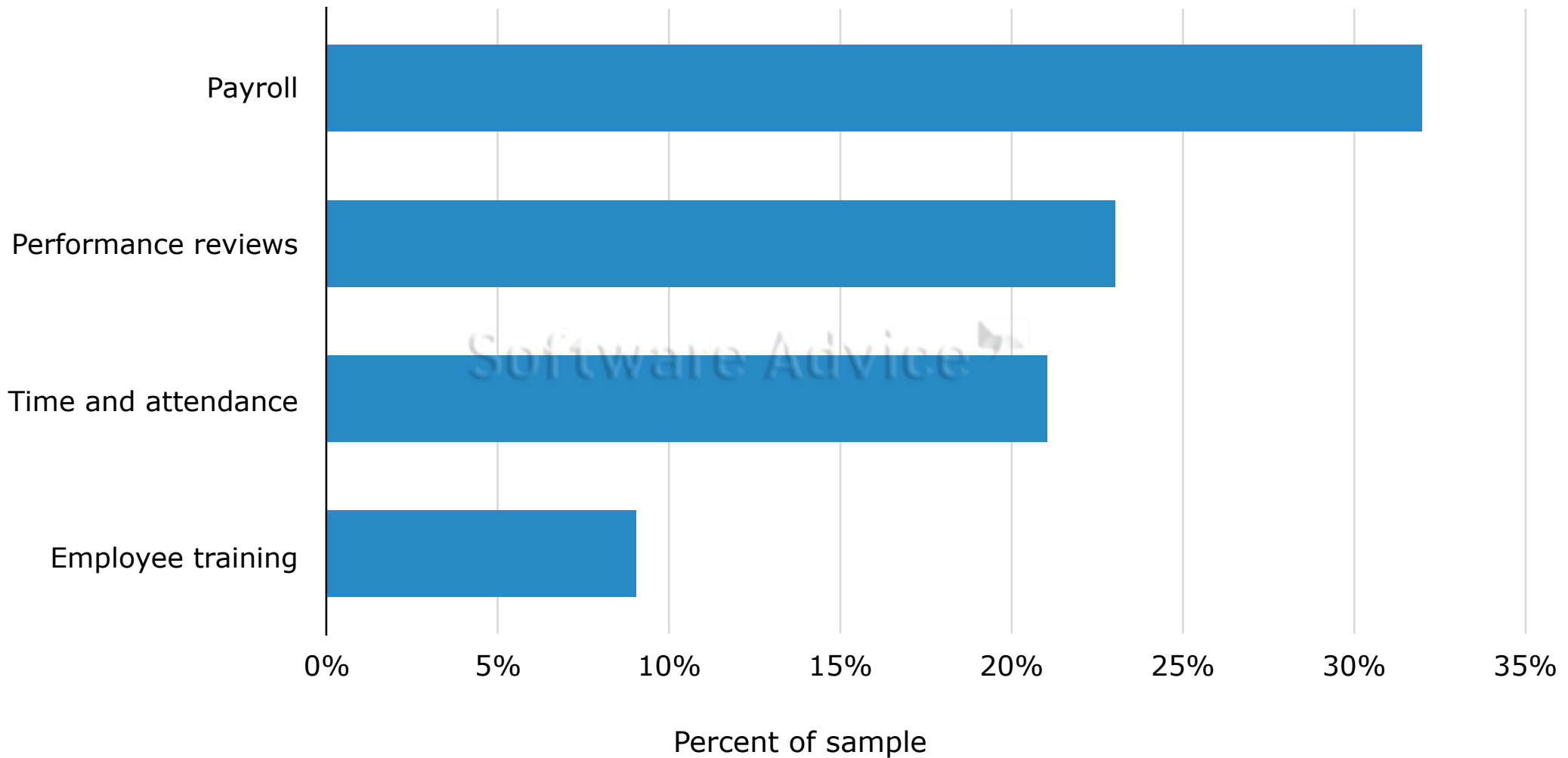
An employee portal was the most-requested feature for benefits administration software (42 percent), followed by reporting and document management.

Integration Preferences



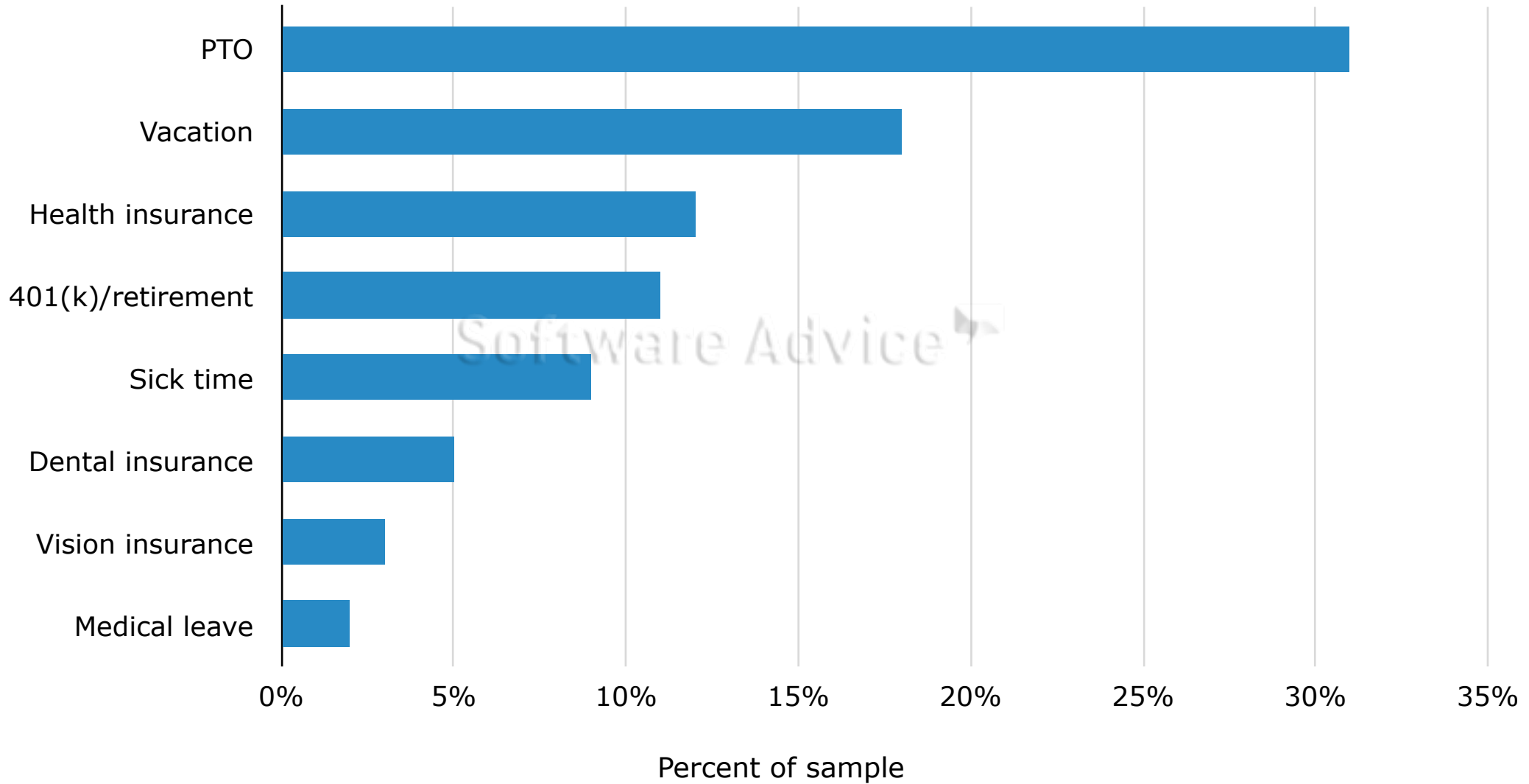
An overwhelming number of our buyers (96 percent) preferred an integrated suite, in which benefits administration was bundled with other applications in HR.

Top-Requested Applications



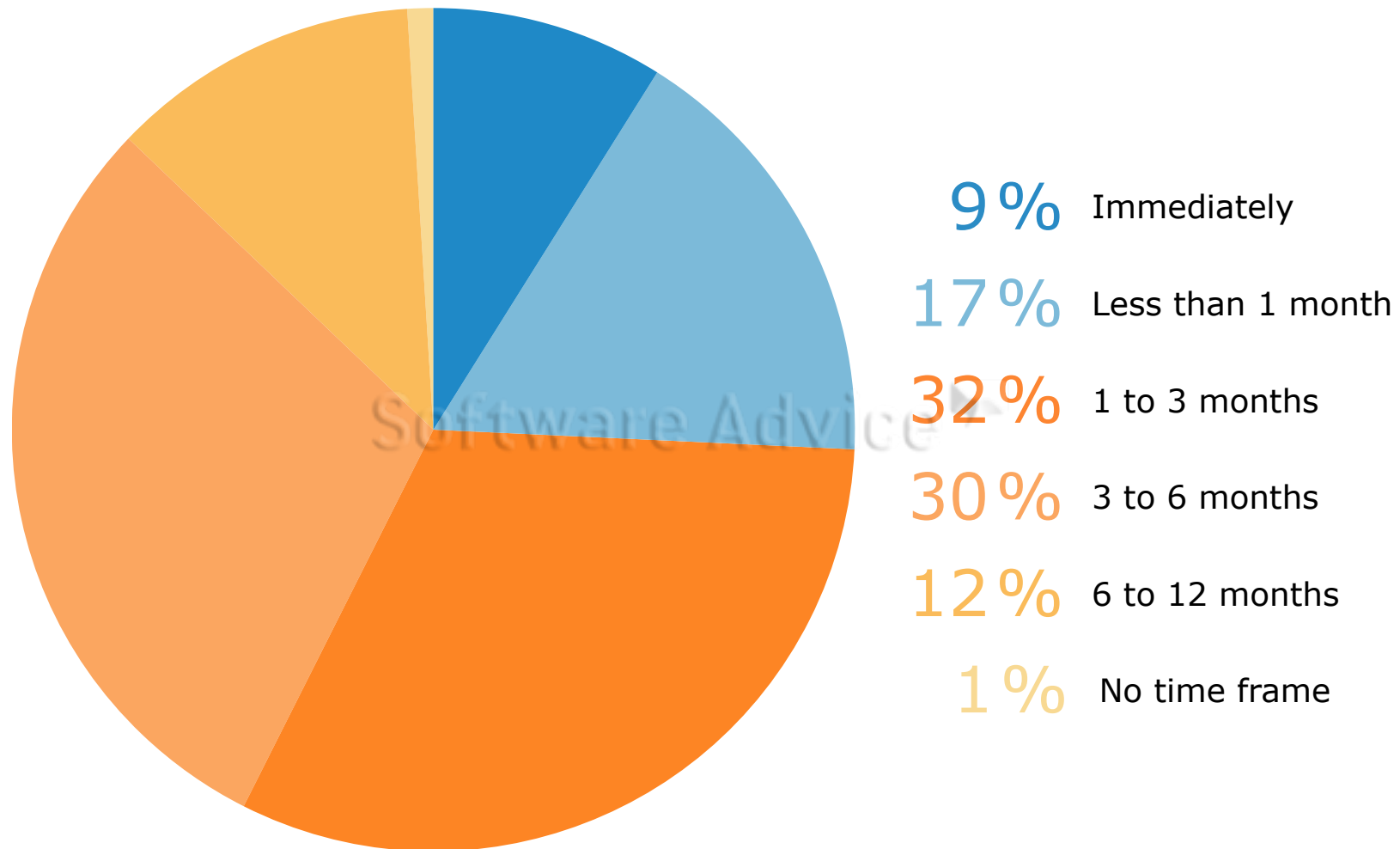
Other applications that buyers wanted in their integrated suite along with benefits administration included payroll (32 percent) and performance reviews (23 percent).

Top-Requested Benefits Tracking Information



Buyers most-wanted to track PTO (31 percent), followed by vacation accrual (18 percent) and health insurance (12 percent).

Prospective Buyers' Time Frames for Implementation



Buyers were looking to implement a new system most commonly within one to three months (32 percent) or three to six months (30 percent).

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