

Software Advice BuyerView: Payroll Software Report

Insight into today's software buyer

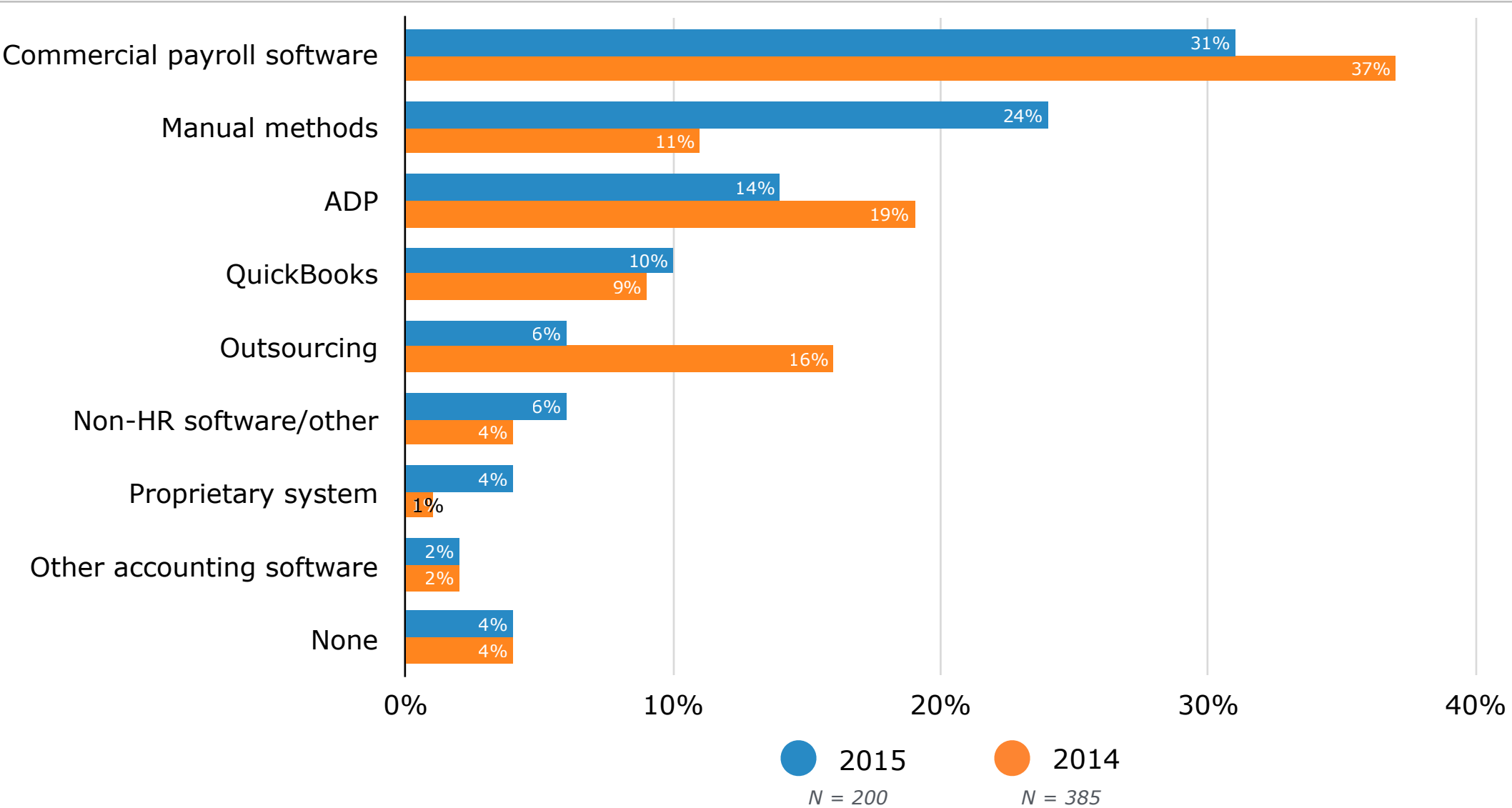
Abstract

Every year, Software Advice talks with hundreds of small businesses looking for new payroll software. Interacting with these prospective buyers provides us with valuable insight into the payroll market and the emerging trends within it. We looked at a random selection of 200 of these interactions to discover common pain points and reasons for purchasing new software.

Some key findings:

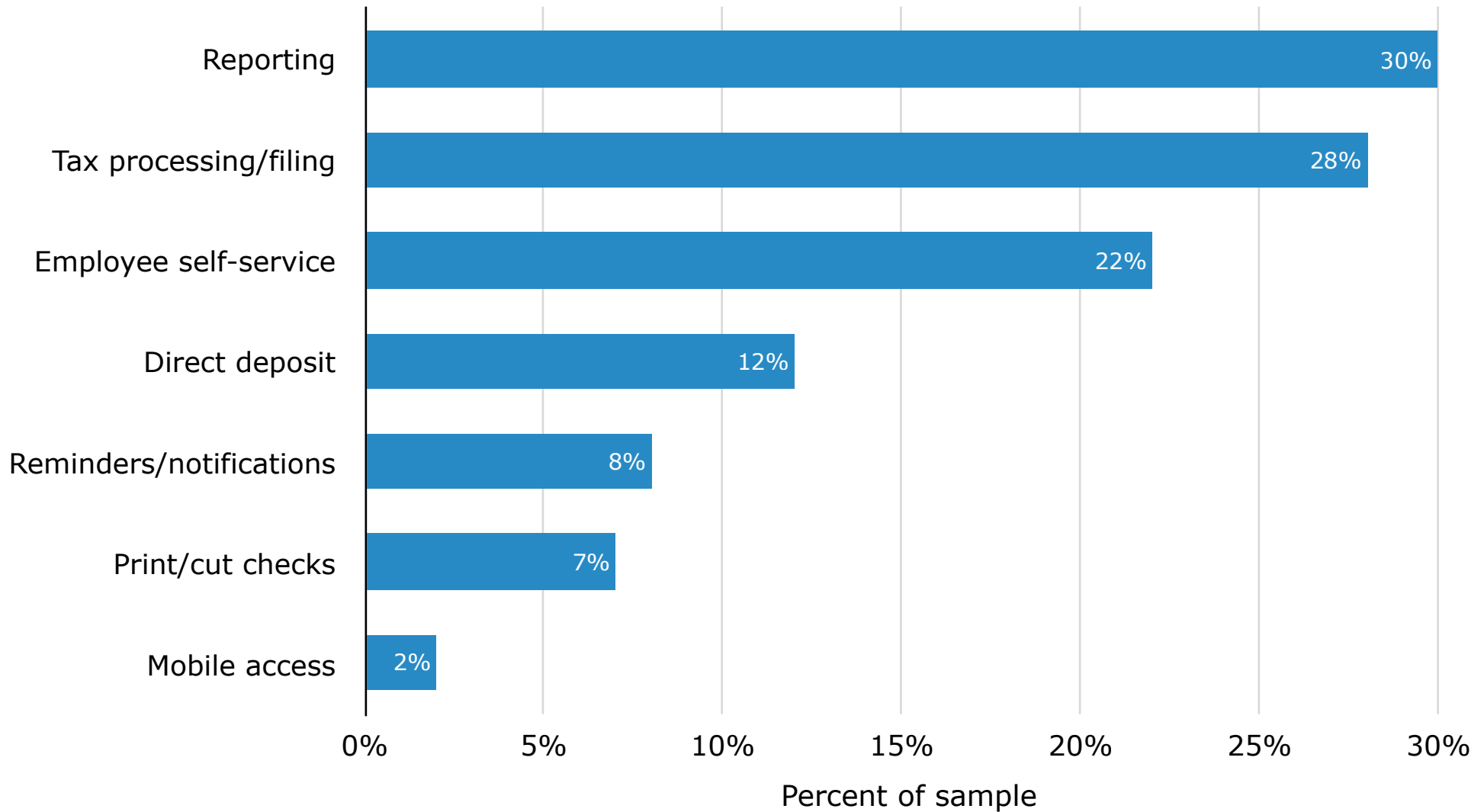
- More than twice as many potential buyers are using manual methods to handle their payroll needs this year as compared to last year (24 percent versus 11 percent).
- Besides core payroll, buyers most often request functionality for reporting (30 percent), tax processing and filing (28 percent) and employee self-service (22 percent).
- Owners or founders (21 percent) are most likely to lead the payroll software search, suggesting that many prospective buyers lack human resources (HR) or accounting experience.

Manual-Methods Users Double



The number of users outsourcing their payroll also dropped, suggesting that more small businesses are choosing to save money by doing payroll in-house.

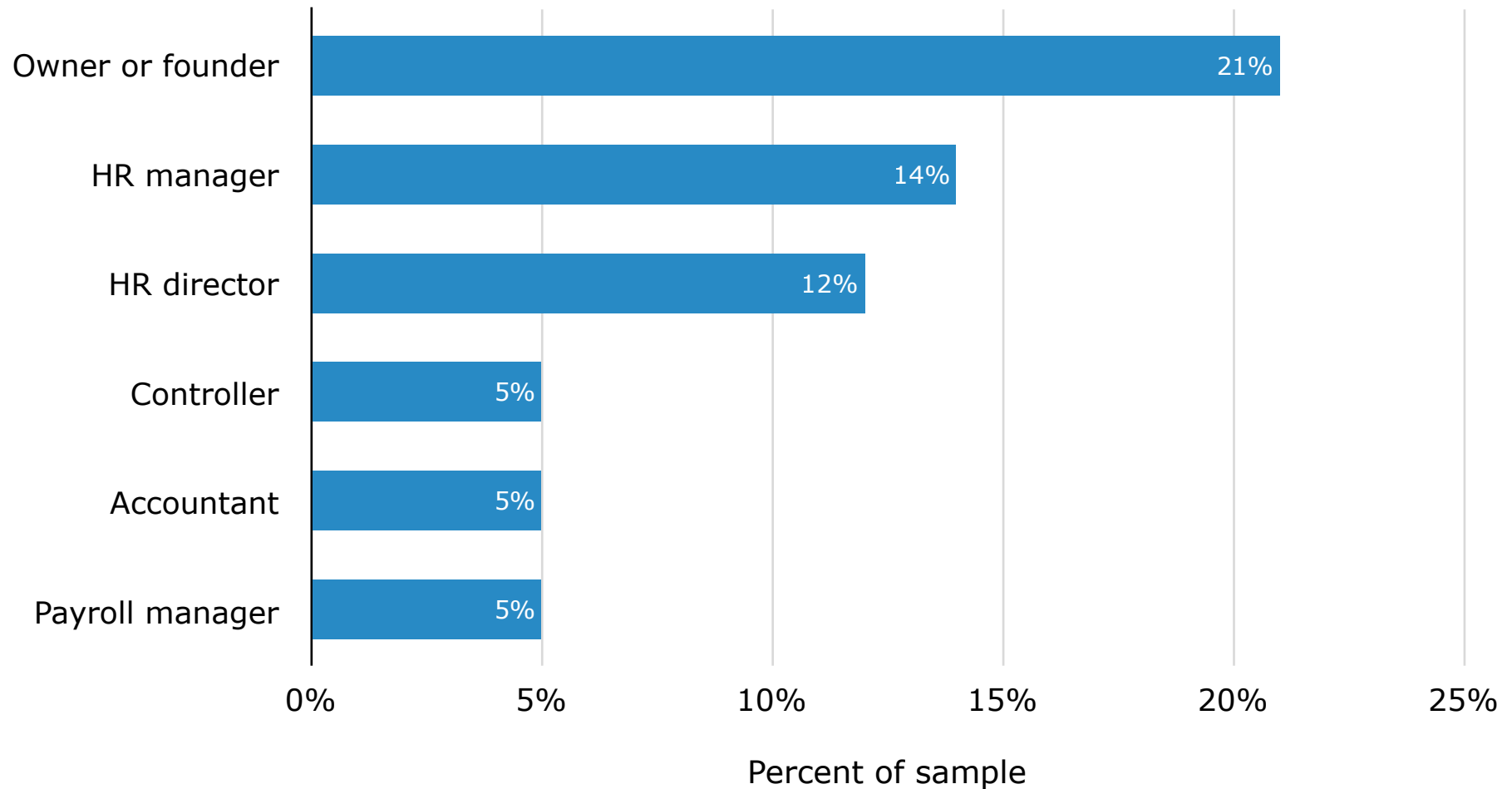
Reporting and Tax-Filing Functionalities Are Most Popular



N = 200

Given the number of regulatory agencies that require payroll information, reporting should be the most significant priority when choosing payroll software.

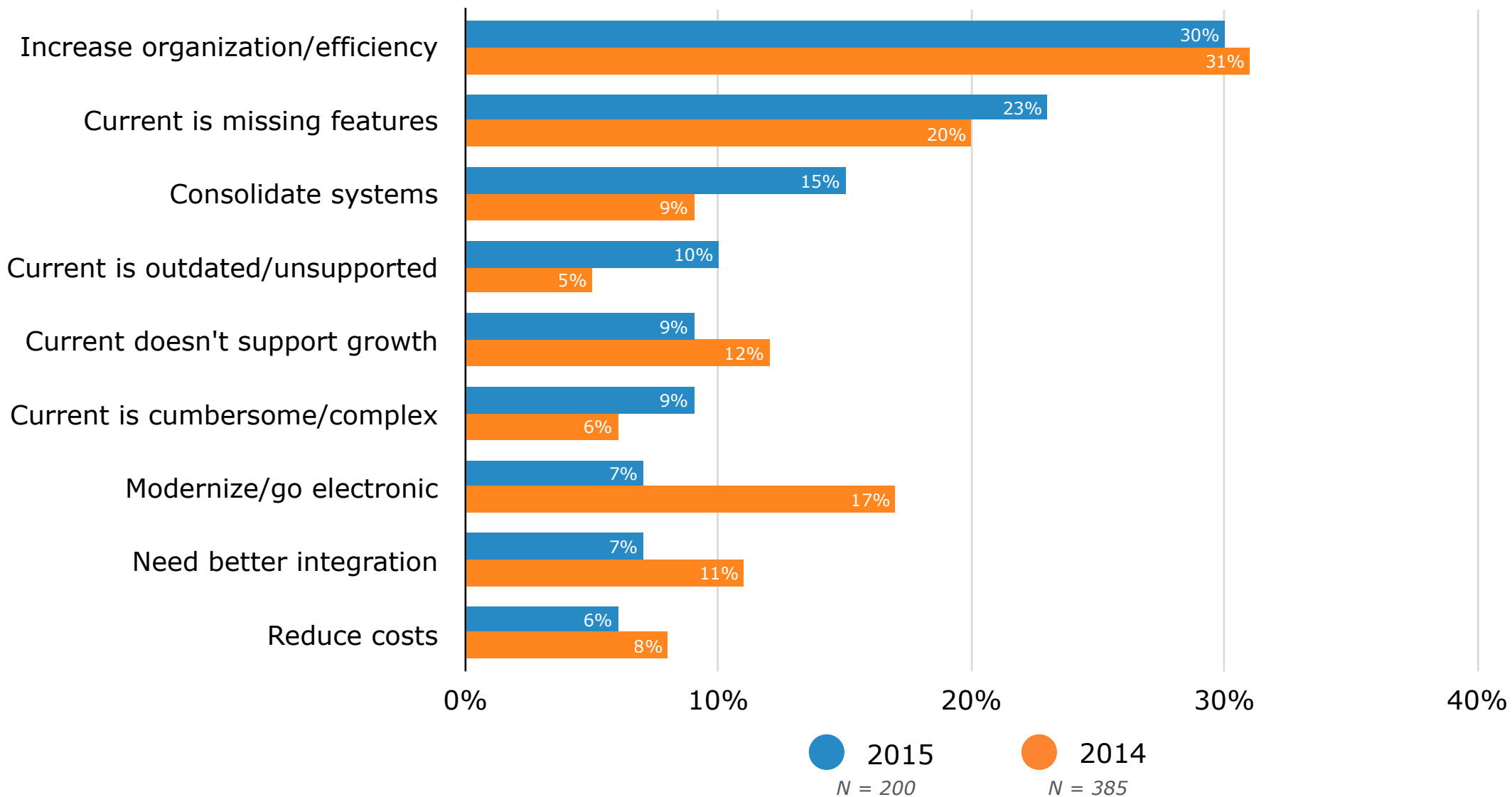
One-Fifth of Buyers are Owners or Founders



N = 200

Without payroll expertise, owners or founders are in danger of purchasing a product that ultimately isn't a good fit for the business.

Efficiency and More Functionality Lead Reasons for Purchasing



By bringing payroll in-house and integrating it with other necessary functions in a core HR suite, HR professionals can avoid a lot of double-entry and data errors.

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