



**MasterCard Working™**  
FOR SMALL BUSINESS

Susan-Says®:

Do what you do best. Let the professional do the rest.

By: Susan Wilson Solovic, CEO SBTV.com

Sixteen years ago, Caryn Burstein achieved her lifelong goal of opening her own interior architectural and design firm. As her company grew, she, like many entrepreneurs found herself bogged down in the operational details which reduced the amount of time she could devote to the design work she loved.

“I was doing all the design work in the day and meeting with clients then at night doing billing, invoicing and some marketing. So I was handling all the jobs on my own at the beginning.” says Burstein.

One of the most burdensome responsibilities was managing the payroll for her burgeoning staff. Often times, she wasn’t able to get the checks out on time, or if she was out of town, her employees would have to wait to be paid.

Eventually Burstein, like many entrepreneurs decided that handling her own payroll was just too much and she turned to an outside payroll service to manage the process... one of the best decisions she says she ever made.

“Managing the payroll takes energy away from the part of the business you know best. It makes sense to let the professionals do that so we can concentrate and be able to grow the company faster,” she explains.

Ease of managing the payroll process is only one of the reasons business owners utilize payroll services. Another critical factor is accuracy. There are numerous compliance laws that must be followed. It’s difficult for a business owner to keep up with all of them. And mistakes can be costly. Hefty penalties can be assessed. The Internal Revenue Service has reported that one out of every three employers has been charged for a payroll mistake, with total penalties reaching into the billions of dollars. And given the ever-changing nature of tax regulations, it's easy to make an error that can grossly affect your bottom line.

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If you decide a payroll service could be right for your business, make sure you ask the right questions. There are many different types of payroll services ranging from small firms to very large companies and there are a number of factors to consider.

**Make sure the services you need are offered.**

Large payroll companies offer what's referred to as "hands-free" payroll. They can automatically take the entire amount of your payroll and taxes out of your bank account, withhold the taxes and file the returns when they are due. If you choose a smaller company you may have to be more involved in the process by signing checks, making deposits and signing payroll tax reports.

**Find an established firm that will stand behind you.**

Make sure the firm you select is experienced, professional and conscientious. Ask for references from current clients to gain a better sense of the firm's reputation. Also check that the company is bonded to ensure your company will not suffer from any potential financial mishandling.

**Look for flexibility and good customer service.**

In addition to offering the services you require, a payroll service should offer a high level of customer service. You need to be able to communicate easily and regularly with your provider. Make sure you speak with the firm's account representatives to ensure you'll be satisfied.

Despite the advantages of using a payroll service, many small companies continue to do it themselves. But remember, as the employer you are always responsible for paying payroll taxes. So if you're doing the payroll yourself without the benefit of professional assistance, you can easily get into trouble. Using a payroll service can give you peace of mind.

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