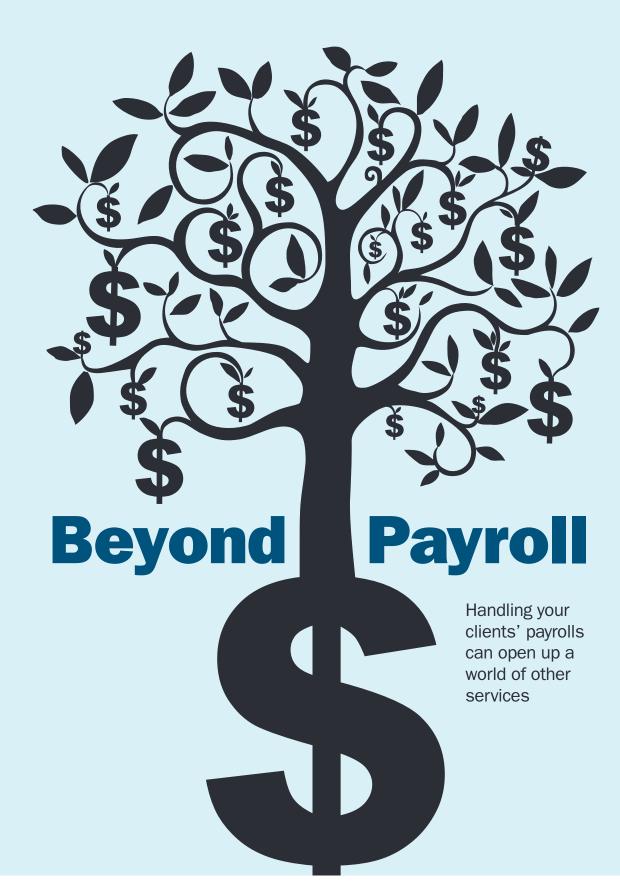
### accountingTODAY



SR-28 BEYOND PAYROLL
A Supplement to Accounting Today

## **Branching out**

# More firms are using payroll as a springboard to other client services

By Antoinette Alexander

Financial services firm Hundley CPAs, which is based in Newton, N.J., has been offering payroll-related services since its establishment in 1990. Over the years, those services — and its partnership with payroll provider ADP — have evolved and today the firm is not only looking to provide full payroll services to all of its clients, but it has also started branching out into new, adjacent service offerings.

The firm's payroll-related services have progressed from manual, handwritten form processing and reconciliation, to computer-based

'The payroll marketplace continues to evolve, and new, innovative services are emerging.'

demand. I also believe that businesses are flooded

with information and, in order to effectively

focus on running their business, the accounting

process needs to be clear, concise and simplified.

We as a CPA firm have the tools, knowledge and

resources to be the business owners' outsourced

accounting department," said Ethan Hundley, co-

managing partner and chief tax and accounting

Hundley CPAs isn't alone in its efforts:

providing payroll to clients and are beginning to

Many firms today are reaping the benefits of

strategist at Hundley CPAs.



processing and reconciliation, to now e-filing of forms, online payment facilitating and actual payroll check processing.

Today, the firm works with ADP as a wholesaler and currently has six full payroll clients, with a goal of providing full payroll services to all of its clients. But today's business environment has also given way to a handful of adjacent offerings — such as outsourced CFO services — that the firm is eagerly pursuing.

"The need by business owners to obtain timely and accurate information from their accounting records to manage their businesses day to day, I believe, is what is driving this also reach beyond payroll to further bolster their menu of services.

In an October 2012 survey of *Accounting Today's* Executive Research Council, conducted in partnership with ADP, 58 percent of respondents said that their firms handle payroll for their clients. Furthermore, the survey also found that ERC members who offer payroll services reported that these services made up close to 21 percent of their revenue in 2012, up from the less than 15 percent reported in a similar survey in 2011.

Payroll is not only a revenue generator for See BRANCHING OUT on **30** 

# Spotlighton

1. How can accountants use payroll and related services to expand their practices?

The ultimate goal of any accountant is to serve as their clients' most trusted advisor. This relationship is of such



Andy Childs
Vice president of marketing
Paychex

high value that accountants need to carefully consider if the cost of offering payroll and HR-related services is worth the risk. The pressures of a constantly changing regulatory environment and the demands of a high-tech age often mean that firms don't have the back-end operations in place to support these new and complex client needs. Partnering with an industry-leading provider allows firms to meet client expectations while concentrating on expanding their practice's services in a way that drives meaningful revenue.

**Paychex** 

### 2. How are you helping accountants with that kind of expansion?

At Paychex, we're developing tools to help accountants stay more connected to their clients than ever before. Our mobile solutions allow partners to view client reports how they want, when they want, where they want, linking them to the essential client information they need when on the go and away from the office. We're also developing educational content and product offerings to help accountants and their clients navigate the health care reform law. Even with the delay of the employer mandate, businesses need to prepare.

Visit our resource site at www.paychex.com/health-reform to stay up to date on the latest.

Paychex does it all, from payroll administration to the full complement of HR services, and we are proud to be celebrating our tenth year as the preferred payroll provider of the AICPA Trusted Business Advisor Program. Accounting professionals who partner with us can be confident they are working with an industry leader whose offerings can be adapted to meet the needs of individual clients. Whether it's payroll processing, retirement services, health insurance, or more, Paychex offers the services to maximize a CPA's role as trusted advisor.



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many firms but also, perhaps more important, it can greatly strengthen a firm's relationship with its clients.

"Every successful CPA is looking for ways to create a stronger bond with clients," said Chandra Bhansali, chief executive officer of AccountantsWorld, which offers the Payroll Relief Web-based cloud computing payroll system for accountants. "To grow the business, find how to get more revenue from existing clients, [and] payroll can play an important role in that aspect."

Bhansali said that the company has about 2,000 CPAs and accountants using its Payroll Relief solution and is enjoying growth of roughly

[payroll clients]." Wyckoff and Associates is a user of Thomson Reuter's Accounting CS Payroll and serves about 200 live or after-the-fact payroll clients.

Nilesh Baxi, CEO of Baxi, Baxi and Associates, which is based just outside of Chicago, said that payroll is important because it is so fundamental to business. "Payroll is one way to stay in touch with clients all of the time," said Baxi, whose firm uses Intuit Online Payroll to serve its 50-plus payroll clients.

Baxi said that the firm is looking for ways to further grow its payroll business, which will also enable it to grow its accounting and consulting services.

Sal Hazday, vice president and general manager of specialty products for ADP's Small Business Services division, boiled down the



25 percent every year.

"Payroll is a great way for [accountants] to be at the center of a client's business," added Michael Alter, president and CEO of SurePayroll, a Paychex company and a provider of online payroll for small businesses, which has both a reseller program and a referral program for accountants. Alter noted that its reseller program, which provides accountants with a branded version of SurePayroll for clients to access, is one of its three fastest growing channels.

Jeff Wyckoff, managing principal of Colorado Springs, Colo.-based Wyckoff and Associates, agreed and said, "It is the intangibles that you get. You are constantly in touch with benefits of offering payroll services to clients to three "R's" — revenue, relationship and retention. "The more services they can engage clients with, the more likely they are to stay with them," he said.

Aside from partnering with accounting professionals via referrals through its loyalty program, revenue-sharing programs or payroll client base acquisition, ADP enables accountants to offer payroll services directly to their clients via its RUN Powered by ADP Payroll for Partners, which is a cloud-based solution designed specifically for accounting professionals.

While many accounting professionals opt to See BRANCHING OUT on **32** 

### Spotlighton

 How can accountants use payroll and related services to expand their practices?

As a value-add service, payroll is unique.
There is a high demand from small businesses to have their financial advisors manage their payroll — mainly



Jamie Sutherland President Xero U.S.

due to new legislative initiatives. So the question then changes to, "How do I make payroll profitable?" The answer lies in using a scalable and integrated solution that cuts the time it takes to process payroll. This leans towards online or Software-as-a-Service products. The next step is to build payroll into your revenue stream. Bundling this service as part of a client package is best, as it provides steady income and boosts client retention.

Xero

2. How are you helping accountants with that kind of expansion?

Our partners told us that, in order for payroll to be successful, they need it to be seamless with their small-business accounting. So we created Xero payroll to be just that: an all-in-one solution. Like the core Xero product, payroll is integrated into our cloud accounting software and accessible from a single sign-on, anytime, anywhere. Powerful features set us apart, like builtin tax filings and automatic updates to the client ledger after a pay run. But one thing is always the same: Xero design is beautiful and intuitive, which makes offering payroll fast, easy and maybe even a pleasure.

Xero is the emerging leader in online accounting software, providing business owners and their advisors with real-time information in a way that's simple, smart and secure. At its core, Xero is an easy-to-use but powerful online accounting platform designed from the ground up for the cloud. For advisors such as accountants and bookkeepers, Xero forges trusted client relationships through online collaboration and opportunity to extend services. With teams around the world, Xero is globally united to revolutionize small business.





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partner with ADP through referrals, the company has experienced an upswing in its RUN Payroll for Partners partnerships over the last year, Hazday said.

Regardless of how an accounting professional prefers to work with a vendor like ADP, the bottom line is that accountants are increasingly turning to payroll to bolster their service offerings and deepen their relationships with their clients.

#### **BEYOND PAYROLL**

There's no doubt that the payroll marketplace is on a growth path and many firms are now leveraging adjacent services and technology to further meet the needs of their clients.



"The payroll marketplace continues to evolve, and new, innovative services are emerging that are taking advantage of trends in mobile, cloud and data. Just as punch timecards have become a thing of the past, products in the payroll marketplace reflect the changes in technology. For instance, professionals can use services like Intuit Online Payroll, which enables them to work off a computer, phone or even an iPad where each experience is customized for the device," said Laura Carruthers, group marketing manager for Intuit Payroll. "Additionally, with upcoming changes to health care legislation and other benefits that go beyond just paying employees, it's important for accountants to

be up to speed so they can advise their clients accordingly."

Intuit Online Payroll is primarily an ondemand, user/client-directed experience, while Intuit Full Service Payroll enables Intuit to directly manage a customer's payroll needs. There's also Intuit Online Payroll for Accounting Professionals, which is a wholesale payroll solution that allows accountants to generate additional revenue and profits from clients. QuickBooks Enhanced Payroll for Accountants is designed to work within QuickBooks desktop software.

Thanks to the complexity and confusion surrounding the Affordable Care Act, payroll is indeed taking on a greater new role for businesses. This is no doubt having a significant impact on those accounting professionals who

'In order to keep a client happy and serviced, you have to offer all of these things.'

are offering payroll services to clients.

"Because of the evolution of the ACA, payroll outsourcing is just one component of what accounting professionals are being required to address and consult on for their small-business clients. So, what was once just a payroll and tax-filing discussion has now evolved into a health care reform dialogue," said Steve Cohen, senior vice president of payroll services for BenefitMall, a provider of employee benefits, HR and payroll products and services.

Added Cohen, "So, where payroll once might have been an afterthought, it is now a critical element of compliance. CPAs are

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### Spotlighton

 How can accountants use payroll and related services to expand their practices?

Our accountant customers tell us that they are able to leverage advanced payroll technologies like SurePayroll to make their current payroll



Michael Alter CEO and president SurePayroll

business even more profitable than in years past. The ease, automation and convenience saves valuable time and money. allowing accountants to take on more clients and build other parts of their practice. Offering payroll services works to strengthen relationships, lower attrition and open the door to greater crossselling opportunities, as accountants are able to either easily process payroll for their clients or provide an easy online payroll service that their clients can quickly process on their own in minutes.

Pavroll

### 2. How are you helping accountants with that kind of expansion?

SurePayroll continues to leverage technology to better meet the needs of our accountant customers and their clients. Our CPA reseller platform and dashboard allows CPAs already in the payroll business to take on even more clients and realize greater profitability than ever before. It allows accountants to build their brand through their custom portal, set custom mark-up for each account, manage all accounts with one login and have full immediate access to online reports. Payroll is now completely mobile, fully integrated with the most common accounting software and can allow the accountant full visibility into payroll for all their clients.

SurePayroll, a wholly owned subsidiary of Paychex, is the trusted provider of easy online payroll services to small businesses and accountants nationwide. Whether a business has one or 100 employees, SurePayroll delivers peace of mind by combining innovative, industry-leading technology and personalized support from an award-winning customer care team. In addition to accounting software integration, SurePayroll for Accountants provides a free online dashboard that allows the accountant access to the client's payroll reports. Accountants who offer payroll services can leverage SurePayroll's Reseller Program allowing accountants to fully brand and market an online payroll service under their name.

www.SurePayroll.com/accountants





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being asked to manage through that process, look at eligibility, full-time equivalents and similar factors that weigh into the requirements of the small-business owner as it relates to health care."

BenefitMall, through its CompuPay Payroll product suite, partners with accountants and enables accounting professionals to either manage payroll processing for their clients or outsource the functions to BenefitMall. Today, there are more than 20,000 BenefitMall advisors, many of which are CPA and accounting firms. More than 90 percent of its partners engage BenefitMall for full payroll outsourcing.

'The cloud continues to play a large factor in loosening the barriers of entry for accountants to offer payrolladjacent services.'

#### **FINDING ADJACENCIES**

When asked about those services that are adjacent to payroll, Cohen said that he is seeing a rise in HR compliance support within the small-business sector. In response, BenefitMall offers a set of tools and services for accountants, including its HR360 and Manager Help Line. Offered as part of its bundled payroll package. HR360 is a Web-based library that includes a collection of HR forms/posters and guides for interviews and other workforce issues. The company also offers Manager Help Line, which enables business owners to consult with an HR expert regarding employee matters.

Cohen added that its menu of HR,

payroll and benefits services also includes, but is not limited to, 401(k), time and attendance, and background screening solutions. Looking ahead, the company will work to further bolster its compliance tools and service offerings.

While there remains a good deal of uncertainty surrounding health care reform, Jim Paille, director of operations for myPay Solutions at Thomson Reuters, believes that this is an area that will become increasingly important for accountants providing payroll. "Accountants should at least have on their radar that in the next three to five years, it will become lucrative for accountants that do payroll to get involved in benefits," said Paille. "Clients are going to accountants and asking all these questions because of the new mandates coming out, so you might has well make a business out of it."

HR advisory services are increasingly becoming an area of focus for Whitestone, N.Y.-based Octagon Payroll Services, a user of Thomson Reuters' Accounting CS Payroll, said vice president Mark Fayne. When faced with HR-related questions that are beyond the firm's scope of expertise, Fayne said that the firm has a list of resources that it will push to clients such as HR AnswerLink, a provider of on-demand human resource products and services. However, Fayne said that the firm is hoping to eventually form a third-party partnership with a provider to further grow a service offering, as he believes it is a value-added service to clients.

"In order to keep a client happy and serviced, you have to offer all of these things," said Fayne, whose firm has about 125 payroll clients. "These are all things that keep me attached to the customer."

When discussing those services that accountants want to offer clients that are adjacent to payroll, Hazday was quick to note HR advisory services, as well as time and attendance and Affordable Care Act consulting services.

The increased attention on HR advisory services has helped fuel demand for ADP's Complete Payroll and HR package, which

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# Spotlighton

### 1. How can accountants use payroll and related services to expand their practices?

Offering payroll can help accountants grow their practice through profitable revenue streams and by strengthening their relationship with clients. A survey



Kyle Boettke
Vice president of
Accountant Channel sales
ADP Small Business Services

of Accounting Today's Executive Research Council in May 2011 indicated that 78 percent of accountants offer payroll as a client convenience. They found that on average, payroll accounts for 10 percent to 15 percent of a firm's revenues, and more than 40 percent of accountants reported that payroll increases overall revenues or helps them win new clients. By offering additional services beyond payroll, like HR tools, time & attendance solutions, retirement services, and other offerings, accountants can strengthen their relationship with their

### 2. How are you helping accountants with that kind of expansion?

ADP pays one in six U.S. employees and is recognized as an innovative leader. This puts ADP in the forefront of assisting accountants to generate revenue or receive other benefits through their relationship with ADP. Our RUN Powered by ADP payroll platform allows them to offer a secure, cloud-based solution that eliminates upfront technology investments. For accountants not wanting to offer payroll directly, we offer generous loyalty and revenue-share programs that can include access to clients' payroll information. Accountants wishing to exit the payroll business can work with ADP to sell their payroll client base to ADP.

With more than \$11 billion in revenues and 60+ years of experience, ADP is a leading provider of business outsourcing solutions, offering diverse HR, payroll, compliance, tax and benefits administration solutions, and helping clients comply with regulatory and legislative changes, such as the Affordable Care Act. RUN Powered by ADP Payroll for Partners is an easy-to-use, full-service payroll solution that is the platform of choice for thousands of accountants who want to grow their practices with less work, less worry and more profit. ADP offers diverse options for accountants and their clients and provides valuable accounting resources at www.accountant.adp.com.









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integrates with RUN Powered by ADP Payroll for Partners. ADP can provide accountants' clients with online HR resources such as state and federal compliance databases, alerts, and toolkits, as well as live HR support from its HR help desk. "You need to look at payroll as more than just payroll. The ability to offer integrated HR resources, pay-by-pay worker's compensation premium payment plans, retirement services, and time and attendance solutions in [partnership] with a company like ADP can be a formidable combination," Hazday said.

'More and more businesses are outsourcing their accounting, payroll and HR services to companies who provide ... a package deal.'

Bert Doerhoff, founder of AccuPay APS, an outsourced payroll service, said that one of the more recent ancillary services it has developed is employee benefits reconciliation for businesses with at least 25 employees. Staying on top of employee benefits reconciliation saves the client money and, in turn, AccuPay becomes a "profit center" for those business clients.

#### **OUTSOURCING SOLUTIONS**

The complexity of today's small-business workforce is also driving a greater need for trusted advisors.

Enter outsourced CFO services.

"We are seeing many of our accounting firms expanding services to include outsourced CFO. And we, as an organization, are looking at how we can leverage our trusted advisory network and bring that network directly to our customer base," said BenefitMall's Cohen. "So, when we think of strategic vision, we know our clients today are looking for more deep subject matter expertise where they lack the intellectual capital."

Hundley of Hundley CPAs said that the firm added CFO services to help facilitate and manage the accounting process when working with business clients. "We have found that small businesses usually look to hire an office manager to perform both receptionist and bookkeeping tasks. However, doing so can be a huge distraction for effective accounting practices by answering phones, which can lead to errors, confusion, frustration and potentially disaster for businesses, as owners may not be receiving accurate data to manage their company. By using the latest technology and understanding the needs of people in today's work environment, we can now provide outsourced bookkeeping to our clients in many different forms: Onsite - full/ part time; remote - part time."

"Due to our country's economic state, more and more businesses are outsourcing their accounting, payroll and HR services to companies who provide these services in a package deal. It saves the customer money and gives them a sense of ease when they know that their accounting, payroll and HR services are being taken care of by just one company and not multiple companies," said Reza Khan, president and chief executive of Hospitality Resource Center.

The Santa Clarita, Calif.-based Hospitality Resource Center was established to provide such services as outsourced accounting, HR and hotel operations, time-keeping, and labor management to the hospitality industry and, about five years ago, it added payroll to its roster of services. Using AccountantsWorld's Payroll Relief solution, the company currently provides to 65 clients full-service payroll, from data collections to payroll check processing, including direct deposits and payroll compliance filings. Khan noted that the benefit of providing payroll services is that it can serve as a one-stop shop for clients, and it enables

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# Spotlighton

#### How can accountants use payroll and related services to expand their practices?

By offering payroll, accountants can support their clients' needs, provide even more value, and expand their practices in two main ways: by offering more value-added services, thereby increasing their revenue growth; and by retaining clients as they grow their businesses and are in need of payroll support.

### 2. How are you helping accountants with that kind of expansion?

Intuit Payroll helps accountants expand their business in two ways. First, we offer a lineup of payroll products that meet the needs of a variety of clients, from clients who want to do their

'As clients grow, the accountant can shift them into new products that better suits their changing needs.'

payroll manually, to clients who want to do payroll themselves with assistance, to clients who want Intuit and/or the accountant to take payroll off their plates completely. As the clients grow, the accountant can shift them into a new product that better suits their changing needs. Secondly, all of our payroll products integrate with Quickbooks so the accountants will have to do less manual re-entry of data across platforms. This allows the accountant to save time doing non-value-added work and focus on being value-added advisors to their clients.

Intuit

Intuit Inc. creates business and financial management solutions that simplify the business of life for small businesses, consumers and accountants.

Its flagship products and services include QuickBooks, Quicken and TurboTax, which make it easier to manage small businesses and payroll processing, personal finance, and tax preparation. Mint.com provides a fresh way for people to manage their money, while Demandforce offers marketing tools for small businesses. ProSeries and Lacerte are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit has approximately 8,000 employees with major offices in the United States, Canada, the United Kingdom, India and other locations.



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the firm to "build the personal relationship" with its clients.

Andrew Childs, vice president of marketing for Paychex, a provider of payroll, human resource, insurance and benefits outsourcing solutions for small and medium-sized businesses, said that he is seeing a growing interest in outsourced CFO services. He noted that the company has been looking for ways to help with such services and offered its integration with Intacct's cloud-based financial accounting software as an example.

Louie Calvin, product manager for Accounting CS at Thomson Reuters, added that, in the past, firms would typically market traditional services and then expand into payroll.



Today, however, firms are increasingly starting off with payroll, given its multiple touch points, and using that as a gateway to market other services. "A lot of people are going in and selling payroll first and that is where I'm seeing the greatest change," Calvin explained.

While workers' compensation and time and attendance are not new offerings, several industry sources said that they have become more popular in recent years. Helping to fuel the increased focus on time and attendance is the employer mandate under the ACA for "large businesses," which has been delayed a year to Jan. 1, 2015. With the mandate, accurately tracking employee hours is especially important for businesses on the cusp of 50 full-time employees and those with seasonal and part-time help.

When asked about advice for accounting firms that are either looking to enter payroll or expand their existing payroll business, Doerhoff recommended that firms first step back and take a closer look at their current client base. "We can't sell what a client doesn't want and need. Look at where bookkeepers and clients are spending their time. See where you can break [that] down and where you can help them save time," said Doerhoff. "Then start looking for software to help automate those processes."

Fayne of Octagon Payroll urged firms to work with software providers that are "strong enough" within the industry to have their finger on the pulse of emerging trends and opportunities. For example, if a vendor has an annual user conference, that can be a great platform for generating business ideas.

"The cloud continues to play a large factor

### 'We can't sell what a client doesn't want ... See where you can help them save time.'

in loosening the barriers of entry for accountants to offer clients payroll-adjacent services, which has helped revenues to continue to grow for firms and professionals that offer them," added Intuit's Carruthers. "Accountants can continue to effectively compete against large accounting firms due to these on-demand services, at a fraction of the cost it used to be."

Bhansali of AccountantsWorld said that firms must first change their mindset if they still believe in the notion that payroll is an "all pain and no gain service." Thanks in large part to today's technology, payroll can be an all-gain service. "It all boils down to having that drive," said Bhansali. "Once you have that drive, you start looking at all the possible ways to grow your practice." AT

## Spotlighton

#### How can accountants use payroll and related services to expand their practices?

Payroll is the most misunderstood service. Most accountants still believe that payroll

is an "all pain, no gain" service. The reality is that payroll



Dr. Chandra Bhansali President and CEO AccountantsWorld

services bureaus made payroll processing one of the most profitable services a long time back using the processing power of mainframe computers. Today, cloud-based payroll solutions like Payroll Relief, created exclusively for accountants, give accountants the same processing power at a minuscule cost to eliminate compliance headaches and make payroll processing a very profitable service. When you see a demonstration of such payroll solutions, you'll realize you are missing a tremendous opportunity for expanding your practice.

Accountants

World

### 2. How are you helping accountants with that kind of expansion?

Accountants World created Payroll Relief in 2004 — the first ever cloud-based solution designed to let accountants offer payroll services without any compliance headaches. Since our "Accountant-Centric" solution is designed exclusively for accountants, we invest heavily in finding ways to make payroll processing faster, easier and a highly profitable service for them. Over 70 percent of users who switched to Payroll Relief from other payroll solutions realized significant improvement in their payroll practices. Payroll Relief has a satisfaction rating of 98 percent. Moreover, AccountantsWorld helps accountants grow their payroll business and never sells its payroll services directly to small businesses.

For over 13 years, AccountantsWorld has been the leading provider of cloud-based solutions for accountants. AccountantsWorld offers a wide range of solutions for accounting, payroll, document management, client portals, and practice management. Its new breed of "Accountant-Centric" solutions help accountants work collaboratively with clients, foster greater client loyalty, and improve the bottom line of their practices. AccountantsWorld is also the only leading cloud solutions provider that puts accountants first in two critical ways: by harnessing the cloud to create new opportunities for accountants, and by never competing with accountants or selling services directly to their clients.

