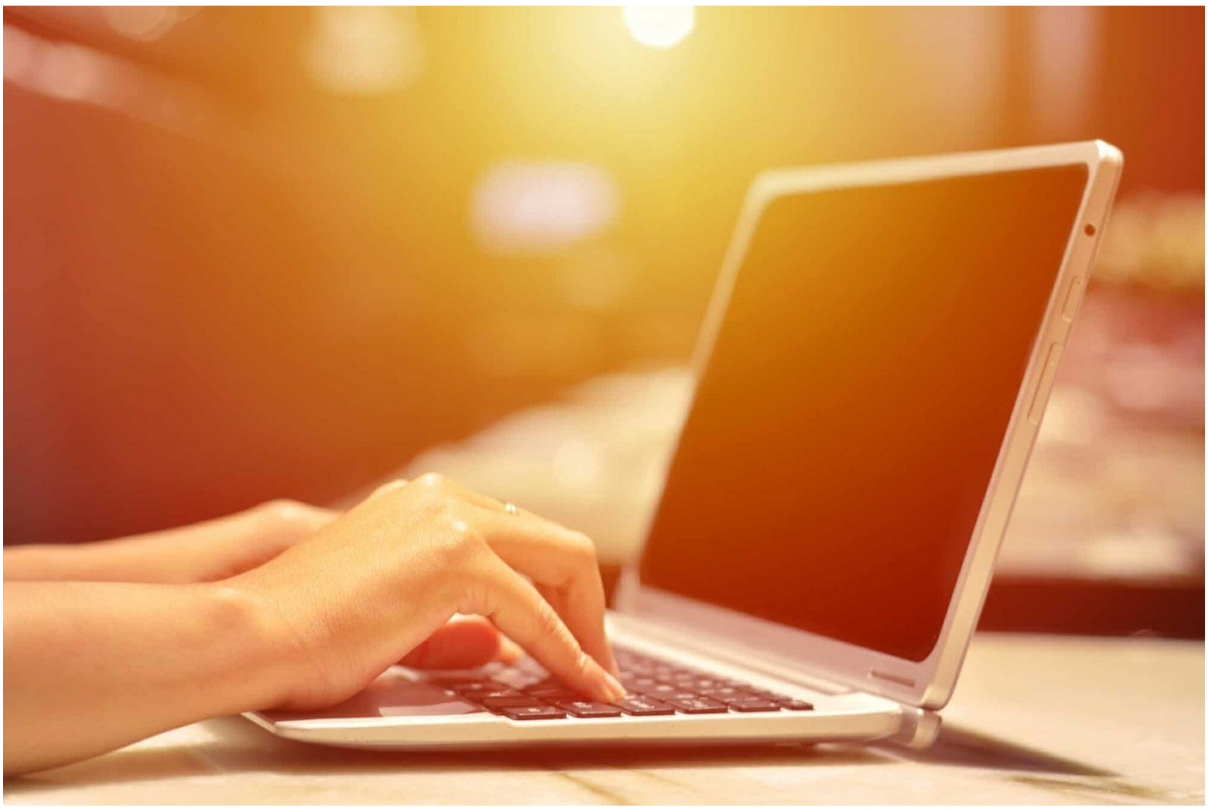
How to Keep Payroll Running During Emergencies

During natural disasters or pandemics, being able to provide a paycheck to your employees brings comfort and security. In this article, we examine the benefits of going away from paper paychecks.

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The COVID-19 pandemic is impacting us all in so many ways – physically, emotionally, financially, and socially. As we try our best to adapt to the circumstances and what has become the new normal, it's good to take a step back and analyze what improvements can be made to your organization's emergency preparedness and business continuity plan. Perhaps that means moving many of your administrative tasks to the cloud, using various software programs, or outsourcing. Overall, though, it's best to go paperless. In the long run, you will save many trees and quite a lot of greens.

Manual Payroll: A Thing of the Past

According to FEMA, roughly 40 to 60 percent of small businesses never reopen their doors following a disaster, but you can try to avoid this by having an up-to-date emergency plan that not only includes preparedness for hurricanes and events of the like but for pandemics like COVID-19 as well. During natural disasters or pandemics, being able to provide a paycheck to your employees can bring comfort and security, but is your business really prepared to provide this option when you're doing payroll in-house and relying on paper? Not really. Doing payroll manually can stop you from being able to provide your employees with their pay during a crisis and can also drain your time attending to and executing your business continuity plan. Based on the National Small Business Association Annual Tax Survey in 2018, 20% of small business owners spend over 6 hours every month administering their own payroll. These are 6 hours that could have been spent helping clients or preparing employees adjusting to the new – and hopefully temporary – normal. However, this could be fixed by switching to a payroll provider that offers cloud-based software, which enables the tracking of hours worked, the automation of rates by setting rate rules based on departments, locations, and contracts, and the automation of retroactive overtime calculations. Most importantly, all this information can be accessed from anywhere. This way, employees can have the peace of mind that they will be able to receive a paycheck, even if there's a hurricane or pandemic. Additionally, by changing to paperless payroll, any reports are accessible online, from anywhere and at any time!

Paperless: It's the Easier Way to Pay Your Employees

Whether your payroll was already paperless or you just switched, you may now be asking yourself: how can you pay your employees in situations where you can't physically pay them? In times of crisis, delivery and carrier services might not be running; however, there are many easy ways that your employees can still get paid on time and without ever going to the office or bank.

Direct Deposit

Remember the days when you had to sign, fold, stamp and then stuff checks into envelopes? If you're still relying on paper, those days might be as recent as when you last ran payroll. It may not be that time consuming for businesses with less than 10 employees, but imagine if you have a lot more. Then, calculate the price of sending those checks: how much does it cost weekly? Bi-weekly? Monthly? And what happens during emergencies, when carriers may not be running? Not only is this time consuming but it's also pricey and unreliable, especially in difficult times when your employees need to get paid. It doesn't have to this way – with direct deposit, you can avoid this. It will help save on deliveries fees, reduce the risk of fraud and identity theft, and enable your employees to be paid on time, no matter where they are – and the big bonus is that you'll be more environmentally friendly too!

Paycards

Based on the American Payroll Association, as many as 10% of the employees in the U.S. are "unbanked" or "underbanked," and this percentage is considerably higher in certain industries, such as food service, hospitality, and home care. In cases like this, employers can offer the option of paying these employees with paycards. What are paycards? Paycards are like debit cards: employers can pay the hours worked and then the employee can access their funds by accessing an ATM machine or by using their paycards when making purchases at the store or online. Just like direct deposit, paycards reduce the cost and time of writing, signing, and delivering checks, reduce the cost of lost and stolen checks, and reduce the risk of fraud and identity theft. At the end of the day, your employees can still get paid, no matter where they are.

Access to Earned Wages

During tumultuous times like the current pandemic, where your employees may need access to their pay at an earlier time to pay expenses, allowing them access to their earned wages is a great perk: our recent partnership with DailyPay allows you to do just this. Be able to track your employees' hours and easily integrate with your payroll, and whenever your employees need access to their wages earned, they will be able to access those funds and transfer them to a paycard or direct deposit. Based on a recent study by DailyPay, employers who offer a daily pay benefit experience are not only able to cut savings but also, on average, have a 50% reduction in turnover, have a reduction of absenteeism, and 74% employees using DailyPay claimed that it has helped them reduce their financial stress, making them more productive at work.

Onsite Check Printing

Sometimes all the above options won't cut it and you will have to pay some of your employees with an actual paper check. If that is the case, on-site check printing is your last resource. With on-site check printing, you will still be able to print checks wherever you are, especially during uncertain times like these, as long as you have proper printing software and enough check stocks, magnetitic ink, and an industrial printer.

Employee Self Service: The Glue That Holds the Paperless Plan Together

Besides being able to pay your employees, you also need to allow them to have access to their pay information in case they get sick or need to take a day off. You can easily do this with Employee Self Service (ESS). This is an online portal that enables your employees to request time off with customized messages and view things such as time off balances, pay stubs, tax information, team information, and pretty much all other important bits of info regarding their employment. It's beneficial for not only your employees but for your managers as well, who are able to respond to employees from anywhere

and at any time. You can also view payroll and time and attendance, and snapshots of vital employee information can be accessed by both your employees and managers at all times.

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