



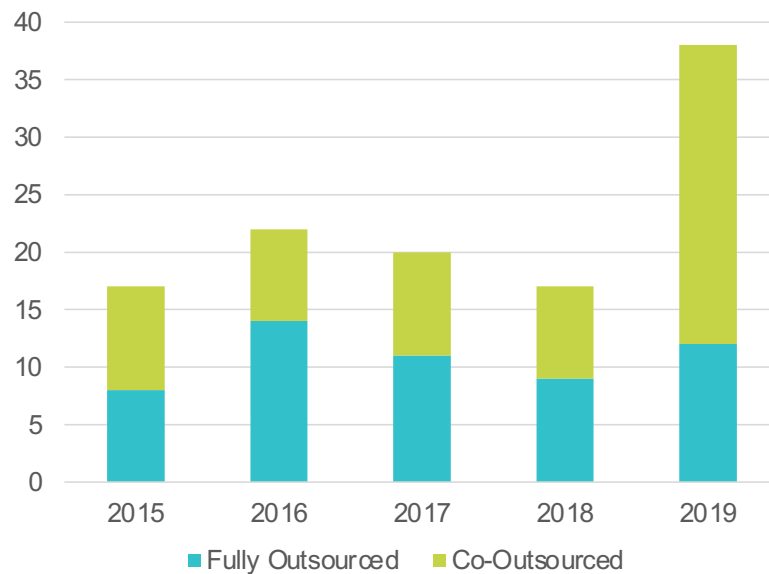
# Outsourcing Payroll & HR

Presented by Lori Winters, Founder & CEO, Thread in Alpharetta, GA

**“Building high-performance, high-culture companies”**

# Why do companies outsource payroll?

- Gain expertise:
  - Taxes
  - Compliance
  - Training and Support
  - System capabilities (Especially with All-In-Ones)
- Reduced risk of payroll fraud
- Saves time and money
- Access to strategic partners, resources and help when something new comes up
  - PPP/ERC/FFRCA



# Why do companies outsource HR?



Often, there's someone handling this function that wasn't meant to, like an office manager or an entrepreneur.



Or, if they're lucky enough to have someone in house, the HR lead is generally overwhelmed, and despite being a Rockstar, just can't know everything.



HR can be lonely and it's beneficial to have someone else to bounce strategic thoughts around with.



It eases the burden of administrative tasks.



Adding HR Consulting earns a company years of experience at a fraction of the cost of hiring another person.



# 2021

## More important now than ever:

- Changes in power always lead to changes for employers. With over 50 employment laws already in motion for change, there will be a lot to learn and a lot of work to be done.
- From a federal level, that can already be overwhelming, but don't forget, several State laws are unique and can even sometimes contradict federal laws.

## How should payroll/HR company help you?

- Liability and compliance
- Covid-19 consulting (PPP, ERTC, HR processes)
- Technology to help with virtual or in-person company (mobile app, onboarding, employee engagement, learning management)

# 2021

## HR specific things right now:

- Can a company require the Covid-19 vaccination? Yes, if it is a direct threat, business necessity and allow for disability accommodations.
- FFCRA – expired in December but you can choose to continue to do it and get tax credit through March.
- Employee handbook updates – need policies and training for work from home, anti-discrimination, contagious illness and dress code.
- Expanding the definition of employee and limiting definition of contractor.

## Help available now:

- PPP 1<sup>st</sup> and 2<sup>nd</sup> round
- Get PPP forgiveness applications in by 10 months after covered period
- ERTC (Employee retention tax credits)
- EIDL
  - Special requirements for the \$10k grant
  - SBA loans are pretty fast up to \$150k

## Want to learn more?

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Reach out to us for a discussion on how outsourced payroll and/or HR can help your business stay compliant, keep up with the ever-changing laws, and take care of your employees in the best way possible.

[www.threadhcm.com](http://www.threadhcm.com)

678-366-3447

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