

Payroll Trends

The Suncorp Payroll Trends Widget displays a timeline of monthly total payroll payouts (by payout date) and the total number of staff paid.

About this Widget

This handy Widget is designed to help you measure staff numbers and their cost, giving you an indication of monthly employee expenses. It can help you:

- ✓ Make informed staffing decisions, such as increasing or decreasing staff numbers, or altering shift times/hours.
- ✓ Monitor your total staff expenses – one of the largest costs to business.
- ✓ Compare your staff costs to sales/revenue (billable work) and see whether employees are meeting their expected revenue targets.

Data essentials

For an accurate view, payroll information needs to be accurately processed.

Making the most of your Widget

- ✓ Ensure all pay items and leave types are set up correctly and linked to the appropriate accounts.
- ✓ Check that all staff are accounted for, and any outstanding balances are entered accurately.

- ✓ Ensure each employee is assigned the correct leave type and that the method used to calculate accrued leave is accurate.
- ✓ Make sure new employees' details are added accurately at the time of hiring.

Tips to address a negative trend

1. Reduce payroll costs without losing employees

- ✓ Review non-essential expenditure that does not impact sales/revenue, such as travel, business meals and entertainment.
- ✓ Reduce employee hours and/or wages.
- ✓ Consider introducing a 4-day work week.
- ✓ Encourage employees to take unpaid leave during down times.
- ✓ Reduce office expenses and allow employees to work from anywhere.
- ✓ Discuss the financial significance of payroll costs when times are tough and encourage input from team members to reduce operating expenses.

Always recognise that your employees can become upset if they're unsure about their future. You should be open and honest with your employees if the business is facing financial difficulties and seek advice from your bank or financial institution.

Troubleshooting

Errors are often caused by your payroll account balance being incorrect, perhaps due to over/underpayment of an employee. Other issues occur when pay items are not linked to the appropriate accounts and all staff are not accounted for.

Corrective action

Xero users can search for:

- ✓ Specific corrective actions [here](#)
- ✓ How to reconcile a payroll transaction [here](#)
- ✓ How to run and view all payroll reports [here](#)

QuikBooks users can search for:

- ✓ Specific corrective actions [here](#)
- ✓ Payroll related issues [here](#)

