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SHOWING FIRMS THE WAY FORWARD



Business advisory and chartered accountancy firm Russell Brennan Keane (RBK) offers a range of outsource services including payroll, accounting solutions, IT solutions and HR support including advisory, recruitment and placing interim contractors or secondments

“In today’s economic environment there is huge pressure on organisations to increase their revenue and reduce their costs in order to remain competitive. It is therefore logical to assume that services to help them do so, are in demand”, said Janet Wallace payroll specialist with RBK.

Wallace continued, “The concept of outsourcing has been applied to many industries across the globe, and while it is at an early stage here in Ireland, we have seen rapid growth and development in this area.

The idea behind outsourcing is simple said Wallace, “keep what you want to do best and outsource the rest. This allows you to concentrate scarce resources on activities that deliver competitive advantage to your business.

While many initially choose outsourcing as a means to reduce costs, there are numerous other benefits such as increased access to skills and expertise, better service, efficiency, reliability and complete business continuity 52 weeks of the year”.

As an established business advisory and chartered accountancy firm, RBK has first hand experience of watching clients businesses develop to the point where certain key areas can easily be outsourced, thus allowing the businesses to focus on their core every day activity.

“With this in mind we developed a number of key specialist areas which focus on outsourcing. “There are now four key services areas that can be outsourced to RBK, namely, payroll solutions, accounting and book keeping, technology and HR solutions.

Wallace argued, “Outsourcing is more than a buzzword or trend. The RBK payroll solutions team has seen a significant increase in its business over the past six months, with SME’s seeking alternative ways to reduce their workload and costs, in order to become more competitive in the market place.

According to Wallace, “Companies that process payroll in-house are regularly faced with a number of dilemmas, such as recruitment and training costs of specialised staff, payroll software costs - which need to be updated on an annual basis, changes in tax legislation, and also the burden of confidentiality when dealing with important employee information.

The filing of payroll related tax paperwork can also be an onerous task and penalties may be incurred if done incorrectly. All these issues create new headaches for employers who process payrolls.”

The RBK payroll solutions team can relieve the strain. With over 25 years experience offering a dedicated payroll service to over 150 clients along with payroll support for over 400 clients from national to multi-nationals in all industries, it has the experience and expertise to cope.

“We offer a customised service to suit our clients specific requirements from the basic maintenance service of calculating gross to net calculations to a fully managed payroll service including provision of payslips, payment of salaries via bank transfer and revenue compliance.”, explained Wallace.

She estimated that the average size SME who processes its payroll in-house, could save up to 50 percent of its processing costs by outsourcing this function. This is a considerable saving which all companies need to consider in the current climate.

With over 80 percent of Irish businesses already using one or more outsourced or managed service, covering all sectors, outsourcing can prove a key means to gain competitive advantage.

Emmett O’Neill of Featherweight Ltd, a franchise holder of ‘Curves’ and client of RBK Payroll Solutions is convinced by the benefits. “We have peace of mind knowing that this function is managed in a professional and confidential manner, allowing us to concentrate and focus on our business”.

Accounting Solutions

Fergal Melia, client service manager with RBK, claimed, “By giving RBK full control of their day to day accounts function, we can supply clients with the key financial information required on a monthly or weekly basis, including details of their monthly revenue, key costs, the amounts owed by customer’s and amounts owed to suppliers”.

Technology Solutions

On the technology front, Arline Watson, technology solutions director commented, “It has never been more important to ensure your business is running as efficiently as possible and therefore you should consider the option of outsourcing your IT requirements to get the most out of your systems and technology”.

RBK IT Solutions manages the complete IT Function of a range of clients across a wide spectrum of industries, performing system audits and reviews and giving advice and guidance on best IT practices. The service also includes a helpdesk to ensure clients have constant access to technical support.

HR Solutions

The ever changing and increasingly complex employment legislation combined with the additional responsibilities created by the recently formed NERA (National Employment Rights Authority), whose role it is to audit businesses regarding compliance with labour laws, means there has never been a better time to consider outsourcing your HR function.

RBK HR Solutions team has experience across all industry sectors and provide either as a complete outsourced services or work as an integral part of the client's HR function.

Irene Colclough, HR consultancy manager explained, "Our clients requirements vary from day to day and as a result our services are quite diverse. Some of our solutions include HR compliance and policy development in line with legislation, performance and talent management, workforce planning, downsizing and HR Helpdesk. Our tailor made HR services strategically support our clients to optimise staff performance and drive the bottom line".

In Wallace's view, the difference between leading organisations and other companies is that they think strategically about outsourcing. "Strategic outsourcing is about striking the balance between quality, economics, flexibility and innovation. With the correct approach and the right partnership, strategic outsourcing can dramatically improve a business."

If you would like to speak with Janet in confidence or require further information, please call 090 6480600 or email jwallace@rbk.ie.

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About RBK

Russell Brennan Keane is one of Irelands leading business advisory and accountancy firms. With 50 years experience providing professional advisory services to a range of clients in the mid to large corporate market in Ireland, from offices in Dublin, Athlone and Roscommon.

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