8 steps to process payroll

1. Choose a payroll system
   Will you process payroll by hand, use a payroll software, or outsource the job to someone else?

2. Create a payroll policy
   Write down your payroll strategy, including pay dates and payment methods.

3. Gather employee information
   To process payroll, you'll need information from your employees' W-4s, I-9s, and other forms.

4. Set up direct deposit
   Set up direct deposit through your business's bank or your payroll software for fast, convenient payroll.

5. Establish a time tracking system
   Track employee work hours for more accurate payroll and for record-keeping requirements.

6. Collect employee timesheets
   Add up the time tracked, check for mistakes, and import or transcribe those employee hours to run payroll.

7. Approve and submit employee payroll
   If everything looks accurate, it's time to issue payment.

8. Report and update payroll records
   Keeping up-to-date records of employee payroll may protect your business from any future audits. It's also required by law.