

Beyond payroll: How to price BrightPay cloud's client features for your payroll clients

Many clients may initially underestimate the value of payroll processing services, often seeing it as a simple, almost automatic task.

Of course, that couldn't be further from the truth. Payroll requires a high level of expertise, precision, and compliance — where even minor errors can have significant consequences. Yet, due to this common misperception, many accountants have found it challenging to offer payroll services profitably.

Traditionally, accountants have either outsourced payroll to a bureau or avoided offering it altogether. But BrightPay has transformed payroll processing, making it more efficient, accessible, and cost-effective.

BrightPay pushes payroll's profitability one step further by linking payroll data with operating on the cloud. These features not only enhance your payroll services but also help strengthen client relationships and drive profitability.

With features designed specifically for your payroll clients, like employee self-service dashboards and employer logins for real-time data access, BrightPay cloud allows you to expand your payroll offerings and **create new revenue opportunities**.

This innovation is exciting — but pricing adjustments, whether raising fees or bundling new services, can be a delicate conversation.

The key to success? Clarity. When introducing pricing changes or expanding your service offerings, a clear, confident approach ensures your clients understand the added value, making it easier to communicate and justify your new, improved payroll solutions.





## **BrightPay cloud: Practical pricing approaches**

Interestingly, feedback from a large portion of accountants and bookkeepers is that they are not charging their clients as they save so much time and have improved payroll processing exponentially.

Others have decided to simply pass on the face value charge to clients.

Transparency is most important - be open about why you are changing your pricing and service offering (and why it's for the better). Explain what the client and their employees can expect to gain from accessing their payroll in the cloud.

In this guide, we'll help you identify four ways to market and introduce BrightPay cloud's client-focused features as part of your payroll service offering.



### Option 1: Low cost but high value

BrightPay Cloud's client-focused features are built directly into the software at no extra cost. However, that doesn't mean you're required to offer them to your clients.

You have the flexibility to use BrightPay as a straightforward payroll tool — focusing solely on payroll processing. Or you can unlock its full potential by leveraging these included features to enhance your service offering, providing added value to clients while creating an opportunity to generate additional revenue. The choice is yours.

## Monetising payroll services: A practical example

Features like annual leave management and the employee self-service portal come as standard with BrightPay cloud. Additionally, you can upload HR documents, centralising all employee information in one secure location — eliminating paperwork and streamlining operations.

By offering this HR service layer, clients receive more than just payroll processing; they gain access to an efficient HR management system as well. This added value makes it easy to justify charging for a premium service at a healthy profit margin.

One effective pricing strategy is to introduce a flat monthly fee per employee for each payroll run. This per-employee, per-payperiod model is both cost-effective for you and fair to your clients, making it a win-win.

To encourage adoption, you might choose to offer the first year free, allowing clients to experience the benefits of the enhanced payroll process. Then, in year two, you can introduce the pricing structure, ensuring a smooth transition while reinforcing the value of the service.

By positioning payroll as more than just a necessary task, but as a comprehensive payroll-HR solution, you can increase profitability while delivering even greater value to your clients.







### Option 2: The best things in life are free

A slightly bolder pricing decision is simply to bake the cost of BrightPay cloud's client features into your standard payroll fees. That is, offer it as a freebie.

The word 'freebie' maybe made you wince. But when you think about it, accountants and bureaus do actually offer lots of services for free. Unless you were extremely fastidious with how you bill, the likelihood is you often throw in little extras here and there without even thinking about it.

In other words, you go the extra mile while streamlining your client processes. Each of these extras add value to the service you offer. If you're not offering them, payroll's a good place to start.

Remember, BrightPay cloud's client-focused features are offered as standard. This means that you can simply offer it as standard to your payroll clients, creating a powerful, off-the-rack payroll processing service that outstrips your competitors.

It sounds like common sense, but giving clients more than they asked for is a good way to establish healthy client relationships. We all know this - but it can be quite difficult to find an easy, appropriate way to go above and beyond.

BrightPay cloud flattens the curve in that respect. This added extra approach can also help deal with bumps down the road. Any accountant knows some days the client relationship will be trickier than others. On the more difficult days, an excellent customer service regimen will come in handy and help with customer referrals.

Offering BrightPay cloud's client-focused features for free can - and should - be seen as a gateway to your other services. The modern accounting practice is diverse, offering an ever-expanding range of products and services.

Giving something away at no cost helps to encourage buying habits in clients. The more they rely on you, the more you do for them, the quicker they will turn to you when they need advisory services or pensions advice.

This pricing strategy is really about turning payroll into a marketable opportunity for you and your brand. Too many accountants forget that that is indeed what their practice is: a brand.



# Option 3: A friend of a friend: Start a customer referral strategy

Businesses spend heavily on marketing, yet the most powerful influence on consumer decisions remains simple: word-of-mouth recommendations.

According to McKinsey, <u>word of mouth "is the primary factor behind 20% to 50% of all purchasing decisions"</u>. Chances are, many of your clients already came through referrals.

But relying solely on organic referrals limits their potential. While great service naturally generates recommendations, offering the right incentives can take referrals to the next level.

## Maximising referrals with smart incentives

FA cash reward for referrals is one option, but studies show that non-cash incentives are even more effective. Why? Because when a reward's value is ambiguous, its perceived worth increases.

Instead of offering money, consider rewarding clients with complimentary access to BrightPay cloud's client-focused features or free advisory services. This approach mirrors successful referral programs from brands like Dropbox and Airbnb, which use exclusive perks rather than direct cash rewards.

# Turning referrals into long-term growth

This strategy not only attracts new clients but also deepens existing relationships. A client who benefits from an added service at no cost is more likely to explore your full offering — and eventually convert into a paying customer.

By integrating BrightPay cloud's clientfocused features into your referral program, you can increase payroll revenue, enhance client retention, and lower your cost per employee as you onboard more businesses.



# Option 4: **Build in to build up**

Lastly, a simplistic approach is to add the price you would charge clients for BrightPay cloud's client-focused features into your annual fees. Certain accountants and bureaus charge an annual fee for their services.

A slight increase in the annual fees could be a simplistic way of introducing the benefits of an online portal accessible by both employers and employees.



#### **Key take aways**



#### 1. Communication

No matter what pricing structure you pick, it will count for nothing if it's not effectively communicated. If you plan to simply charge an add-on fee to clients using BrightPay's clientfocused features, be upfront and make sure clients understand what they'll get for their money. If you opt for a referral structure, reach out personally to those clients you believe will make good referrers.



#### 2. Be realistic

As an accountant, you're skilled at tallying up the numbers. If you charge extra, keep your prices as realistic as possible. Take into account your direct costs, expenses and resources. If you offer BrightPay's client focused features for free, ensure you're not operating at a loss.



#### 3. Automation

If you can increase the speed and rate at which payroll is processed, you will automatically increase your profitability. Payroll software like BrightPay automates and streamlines payroll tasks. And in tandem with the client-focused features, employers and employees can use self-service portals to help themselves. BrightPay dramatically cuts down on your admin burden especially when it comes to lost payslips, managing annual leave, queries relating to leave remaining and accessing





# Offer more without spreading yourself too thin

The fear for many accountants is that if they add too many services to their offering, they'll spread themselves too thin. That's a reasonable fear: there's certainly a point of diminishing returns when it comes to what services you offer.

But that's the beauty of working with BrightPay cloud. The software transforms payroll into a profitable, relatively fuss-free task that deepens the relationship with your client.

Plus, the ability to choose how to provide BrightPay cloud's client-focused features to your clients lends itself to unique ways of selling your payroll service. There's so much room for improvisation and tailoring.



### Unlock payroll profitability today with a free online demo

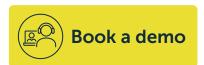
It's time for your practice to transform payroll into the seamless and profitable service that it should be. Start using BrightPay cloud today to unlock the many benefits that will enhance your payroll services, strengthen client relationships and increase profits.

Book a demo today to discover the many features that your clients will love, including:

- Online bureau and client dashboards
- Online payroll submission and approval
- Annual leave management tool
- HR & document upload facility
- Employee self-service app

Plus, we'll also show you the features of BrightPay cloud that make it the best choice for payroll processing.

Which of the four pricing structures is best for your business? No matter which strategy you choose, you will reap from the benefits of happier clients, a new range of services and increased profitability.





Ready to take the next step?

You can sign up to our cloud payroll software today, using the button below.



#### Rather try before you buy?

Begin your free BrightPay trial today, or to see the software in action, book one of our free, online demos using the buttons below.





400,000

Businesses using Bright products



98%

Bright customer satisfaction rate



30+

Years' industry experience





Simply brilliant software

