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Sage HRMS Newsletter

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TALENT MANAGEMENT FOR SAGE HRMS

Keeping your employees engaged and motivated is key to increasing workforce retention, decreasing employee turnover costs, and maximizing Return on Employee Investment (ROEI™). That's where the new **Talent Management for Sage HRMS** comes in. It's a tool for your Sage HRMS system that can help your company meet critical goals in learning and skills development, assessment, performance appraisals, goal setting, succession planning, and much more. Let's take a look.

The Talent Management Challenge

Workforces are changing fast - aging baby boomers, generational differences, and workers are more geographically dispersed. What's more, competition to attract the most talented workers is fierce. Leveraging a tool like Talent Management for Sage HRMS allows you to take advantage of the same technologies and best practices that larger organizations rely on.

Designed for small and mid-sized companies, Talent Management (by Cornerstone OnDemand) is a cloud-based Software-as-a-Service (SaaS) application that works hand in hand with the data in your Sage HRMS system. There's no additional hardware or technology to install and configure.

Talent Management for Sage HRMS is comprised of two main components - Learning Management and Performance Management - which we'll take a look at next.

Learning Management

The [Learning Management](#) component is a centralized resource for learning and skills development that helps you provide high-quality training to employees through e-learning, instructor-led training administration (ILT), virtual classroom sessions, social learning, and content management. It provides a centralized method of providing employees with the skills they need which enables your organization to increase productivity, deliver targeted training to close skill gaps, ensure compliance, and increase employee retention.

Performance Management

The [Performance Management](#) component provides a framework that aligns individual goals with departmental objectives and organizational strategy to ensure that workforce activity is translated into positive business results. Performance Management for Sage HRMS helps you identify and track high-performing employees and increase the quality of employee performance reviews.

It also enables workforce and employee succession management through automated talent profiles, career management, internal recruiting, and comprehensive succession planning capabilities.

In a Nutshell

Studies show that organizations that take a formalized approach to talent management are (1) more capable of retaining high performers, (2) realize higher revenue per employee and (3) are generally better at responding to economic change.



[Contact us](#) to learn more about this exciting new feature of your Sage HRMS system or download the [Talent Management for Sage HRMS](#) brochure for details.

The Payroll Manager's Guide to Year End

Payroll reconciliation, reporting, and tax filing create a lot of work for busy payroll managers at year-end. Plus, it seems that each new year brings a slew of new regulations and compliance mandates. Here's a quick guide to help you navigate year end and prepare for 2012.

Year End Checklist

1. **Verify Employee Demographic Data** - this is a good time of year to verify the accuracy of employee data to avoid IRS penalties for missing or inaccurate W-2 data.
2. **Check Wage and Benefits Data** - make sure you've correctly withheld taxes for the value of any taxable fringe benefits, including: group term life insurance in excess of \$50,000, supplemental AD&D insurance, gift cards, memberships, tangible awards, and personal use of company car (among others).
3. **Check for Excess Retirement Contributions** - Verify that contributions to 401(k), 403(b), or SIMPLE plans have not exceeded allowable IRS limits.
4. **Run Month-End Payroll & Quarter-End Reports** - close payroll for December 2011 and prepare any monthly tax deposits which will be due by **January 17, 2012**. Close the quarter and file Form 941 by **January 31, 2012**.
5. **Run Year-End Reporting** - close the year and prepare to process the first payroll of 2012.
6. **Process Forms W-2 and 1099** - Deadlines to note:

Deadline	Action
January 31, 2012	Mail W-2s to employees (and terminated employees that worked in 2011) & 1099s to independent contractors.
February 29, 2012	File paper W-2s and 1099s
April 2, 2012	E-File W-2s and 1099s

Looking Ahead to 2012

In 2012, the employee **tax rate for social security** is scheduled to return to 6.2% (up from the temporarily reduced 4.2% design to stimulate the economy). In addition, the social security wage base limit is expected to increase.

Turning to **unemployment insurance**, The President's 2012 budget proposes an increase in the FUTA tax base to \$15,000 in 2014 (up from \$7,000 which has been the taxable wage base for many years). Since FUTA is funded jointly by the Federal and State governments, States have already been raising tax rates in order to bolster depleted UI funds. 2012 promises to be a year full of change so keep a close eye on new legislation in your state.

Here are a few other legislative changes to look for in 2012:

- **New W-2 Reporting Rules** - Employers with 250 or more employees in 2012 will be **required to report** the cost of employee's health coverage on the 2013 W-2s.
- **401(k) Fee Disclosure** - On Jan. 1, 2012, new retirement plan fee disclosure regulations go into effect with the objective of making 401(k) plans easier for employees to understand and make better-informed decisions.
Note: employers have 120 days to comply, making the actual compliance deadline April 30, 2012.
- **End of Rollover's to HSA** - Beginning January 1, 2012, employees can no longer transfer the balance an FSA or HRA into an HSA.



YEAR END PLANNING GUIDE

[Contact Us](#) if you'd like a copy of the 10-page guide to year end payroll planning, Federal Tax Deposit calendars, new legislation to look for in 2012, and much more.

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