

Paychex Highlights Five Tools Small Business Owners Need to Stimulate Startup Success

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Small business success is based on many factors, but in today's market, having the right tools from the start can make all the difference. In honor of Small Business Saturday, Paychex, Inc., one of the nation's leading providers of payroll, human resource, insurance, and benefits outsourcing solutions for small- to medium-sized businesses, along with its www.BuildMyBiz.com partners, is recommending five tools that will help advance the long-term success of your small business.

Held on the Saturday after Thanksgiving, November 29, Small Business Saturday is a day designated for celebrating and supporting small businesses. According to the [Small Business Administration](#), small businesses make up 99.7 percent of all U.S. employer firms. [Other data](#) reveals that nearly 50 percent of revenue earned by locally owned businesses is recirculated through the local economy.

"The many contributions of small businesses to local communities and economies are and will continue to be tremendously impactful," said Martin Mucci, president and CEO of Paychex. "Small Business Saturday is a great opportunity to spotlight and support small businesses around the country. It's our company's mission to be an essential partner to America's businesses 365 days a year, and it begins with placing them on a path for success from the start."

Below are five recommendations to help guide startups down the path of business growth and success.

- **Build a detailed business plan.** Planning is paramount when starting a business. Know your business in and out – what its goals are, and how you'll go about achieving each one. These goals might be financial, creative, or anything in between. While many business owners are capable of forming a business plan on their own, it helps to have guidance along the way.
- **Secure a reliable lender.** Starting a business is expensive. Do your homework to find a lender that has the best available rates and that you feel comfortable dealing with. If such lending is not available to you through a traditional bank, you may want to consider online business loan marketplaces, which have boomed in popularity in recent years.
- **Consider outsourcing certain business functions.** There's more to owning a small business than expertly executing your product or service. From payroll and tax obligations to other necessary business filings, small business owners face a mountain of responsibilities, all of which take valuable time away from concentrating on the

growth and success of your business. Outsourcing certain business functions can often be a valuable decision. Opting to work with a reputable payroll provider as well as other business outsourcing services helps small businesses streamline processes and returns valuable time back to the business owner.

- **Establish an online presence.** According to a National Small Business Administration (NSBA) [technology survey](#), 82 percent of small businesses have a traditional website and 85 percent of small businesses sell their products or services through that website. Taking on the development and maintenance of a website can be a daunting task that requires ongoing, and sometimes constant, management. For business owners who don't have the time or expertise to manage this in-house, consider outsourcing. Third-party companies exist to ease the burden, allowing business owners to concentrate on everyday business operations rather than website coding.
- **Accept payments electronically.** Dwindling are the days of customers paying for merchandise with cash or personal check. For this reason, it's important for businesses to have the ability to process credit card and check payments all electronically. Thanks to new technologies, business owners can now run payments through mobile devices and simply email receipts directly to their customers. Not only does this allow you to better serve your customers, it allows you to get paid faster and easier by offering your customers multiple ways to get paid electronically online or via email. For those businesses accepting credit cards in person, the new terminals that allow customers to pay with their iPhone using Apple Pay™ or the new "chip-based" smart cards increase the ease of accepting new methods of payment while increasing the security of those transactions.

For more helpful tips to advance the long-term success of your business, visit www.paychex.com/articles/. For additional information about Paychex products and services, including payroll and merchant services, visit www.paychex.com.

About www.BuildMyBiz.com

In 2013, together with its partners [Biz2Credit](#), [Marketecture](#), [MyCorporation](#), [NCR Silver](#), and [Palo Alto Software](#), Paychex launched the microsite www.BuildMyBiz.com to provide startup business owners with the advice, tools, and access to products that can help get their businesses off the ground. BuildMyBiz.com exists to inform and provide solutions to entrepreneurs as they begin to think about putting their ideas to work in the form of a small business.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and ReadyChex®. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 580,000 payroll clients as of May 31, 2014. For more

information about Paychex and our products, visit www.paychex.com.

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