

Service Offering: What is it?

Each payroll period, stock plans should be sending information on taxable stock plan transactions (exercises, dispositions [ISO and ESPP qualified ESPP disqualified, releases, etc.]) to payroll, both so that taxable income is correct on the paystub and also since the income must be included on employee (and former employee) W-2 forms. With most payroll products, you must key the data in manually, or you must manipulate the data into a specific and difficult importable format. Most payroll solutions provide sample templates that you can download and fill in the data manually. The templates are mostly XML formatted, although CSV is another format that is sometimes acceptable. It takes a significant amount of time and effort to manually generate the file depending on the number of transactions.

As with all manual processes, this is time-consuming and error prone, SOS continues to focus on designing and developing products that automate processes, reduce errors, increase data integrity and generate valuable audit checks. SOS Payroll Xpress has been developed to assist Stock departments by instantly generating payroll-importable files and provide audit reports for review prior to loading the data.

The SOS Payroll Xpress application has been designed, developed and implemented at several client locations. The application is capable of generating the payroll files in both CSV and XML depending on the preferred format. SOS Payroll Xpress is an MS Access application which does not require any installation. A few setup steps quickly automate the process of generating the payroll files.

SOS Payroll Xpress: Features and Benefits

- SOS Payroll Xpress is an MS Access application and therefore does not require any installation as long as you already have MS Access installed. With minimal IT Support this application can be easily deployed on your network
- Since the application is deployed at your site, data security is ensured since data never passes beyond your firewall
- Reports generated by the current equity system provide the data for the application
- SOS Payroll Xpress currently supports standard reports from two of the most popular equity systems
- SOS Payroll Xpress can be easily customized to support source reports from other systems
- SOS will assist and directly work with the client's stock administrators to implement the application
- Data diagnostics generated by the application can be used to review and correct any data issues prior to sending the data to Payroll
- Automatic generation of the import files ensures data accuracy with no manual intervention
- Since the application supports standard reports from equity systems, data preparation time is limited to generating the required source reports

The below screen is a simple, user-friendly screen that has the capability of configuring the application and generating the Payroll files for the client.

