

# Daewon Payroll Service

Please consider outsourcing if you have the following problems due to the characteristics of payroll management.

- 01. Work load is concentrated at the payroll date and year-end tax adjustment**
  - Difficulties in time and attendance management for employees
- 02. Frequent turnover of payroll staff**
  - Work interruption followed by potential risk of tax, accounting audit, and labor
- 03. Revision of taxation law every year**
  - Education on revision of taxation laws for payroll and human resource staff
  - Need to revise a tax-related computer system
  - High maintenance cost if interlinked to the company ERP
- 04. Leakage of payroll information through IT staff, accountants or human resource staff**
  - Reduction of effect of annual salary system or incentives
- 05. Temporary cost incurred such as IT system development, temporary workers needed, and consulting fee for experts**
  - Difficulties in cost prediction

**Payroll outsourcing** has been utilized as a safe and economical way to resolve the above problems in advanced nations such as the USA and Europe or global enterprises that enter the Korean market

**Daewon  
Tax Accounting  
Corporation,**

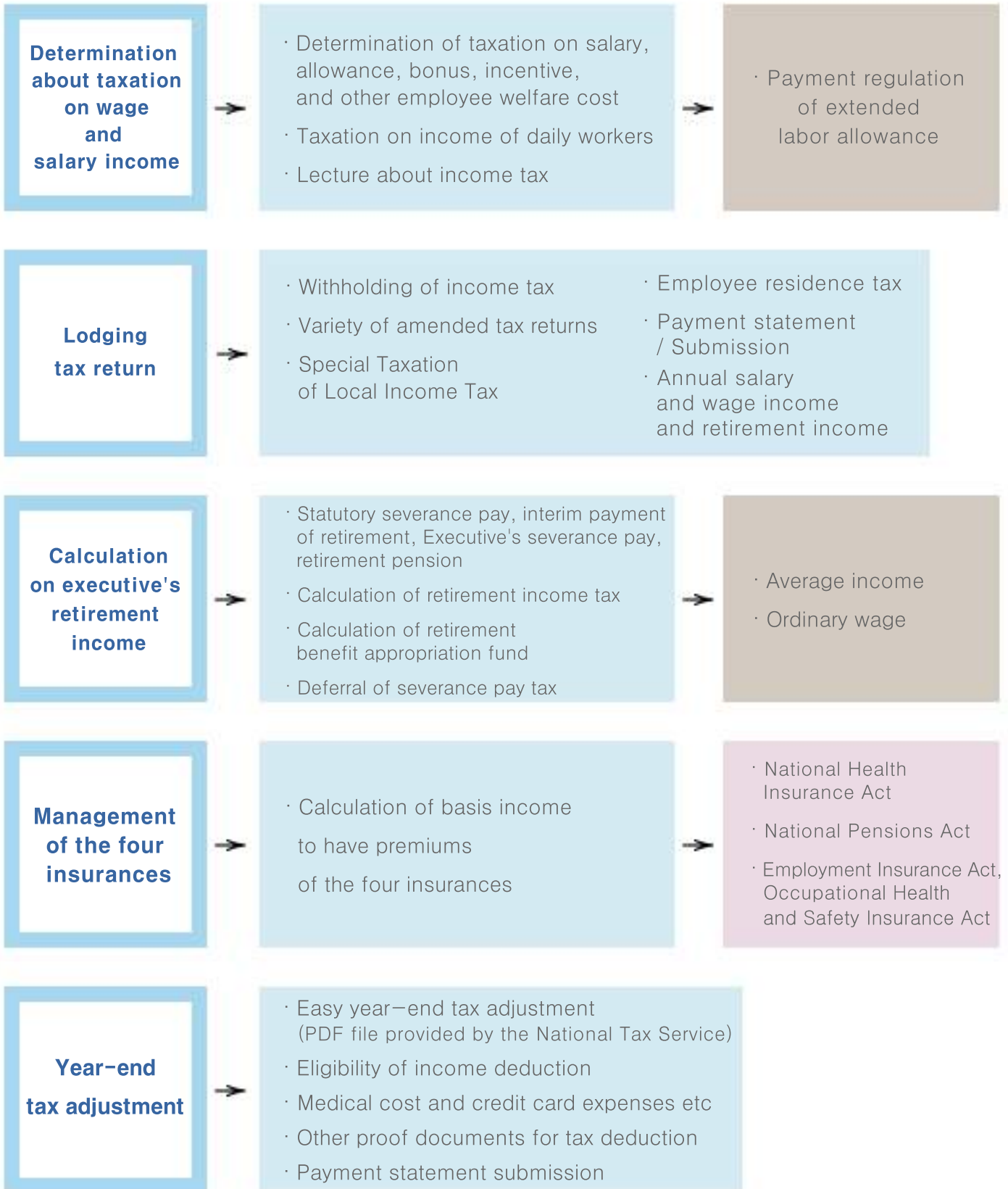
- ① is equipped with complete information and data security systems
- ② along with taxation, human resources, labor, and IT experts
- ③ to provide payroll outsourcing services based on a number of experiences.

Please check the back about the detail and advantages of the payroll management service and contact us. We are ready for demonstration of the IT system, review on the service details, and practical consultation with you when you visit our office



# Payroll outsourcing is all about taxation law

[   Service scope     Taxation law     Labor Standard Act     Acts of the four insurances ]





# Expected effects of outsourcing

## Confidentiality of wage and salary

- Exclusion of possible exposure to payroll staff
- Exclusion of possible data exposure due to a variety of printouts
- Exclusion of possible exposure during salary-related reporting
- Exclusion of possible exposure to information due to data storage

## Preparation of tax investigation

- Preparation of assignment system of tax accountants who are tax investigation experts
- Assistance of tax investigation by sending out tax accountants
- Statement from experts during investigation in relation to the fourth insurances

## Use of the best payroll program

- Reflection of requirements according to the needs of customers
- View and output of statements and reports
- Convenient use and operation of payroll data

## Cost reduction

- Improvements on productivity of employees at human resource department
- Reduction in cost related to development of IT program and maintenance
- No need of IT equipment, reduction in labor cost of IT managers and interference cost (training cost, consumable cost etc.)

## Employment of expert human resource

- Timely analysis and notification about revised tax laws and labor relations acts
- Providing tax law guidance booklets for year-end tax adjustment
- Posting of managers who are experienced in labor and payroll work of foreign enterprises

## Enhanced security

- Security audit by third party who meets the international standards
- ISAE 3402 audit
- ISO 27001 certificate (BUREAU VERITAS)



## Customized Payroll Management System (PMS Lite)

### ○ Best work of know-how for best payroll management service

- Salary calculation formulas, severance pay calculation and management, gross-up, time and attendance management, human resource database, business management report etc

### ○ Real data and processes are shared and managed by customers

- IT equipment is used as if it is ours / employees in client company use the system as if they are theirs

### ○ Integrated operation of salary-related process

- Modularization of human resource functions such as human resource database, time and attendance management, holiday management

### ○ User convenience, Flexibility

- Diagramming of user manual, convenient visual interface, various report forms can be added

### ○ Perfect security system

- Three-tier back-up, USB/Hard disk copy encryption, and providing security measures for web documents