

Improve Restaurant Cash Flow Through Innovative WOTC Optimization Program

Rockerbox and StaffedUp Join Forces for Restaurant Growth and Profitability Bundle

UNITED STATES, March 17, 2023 /EINPresswire.com/ -- There is no question that restaurant owners are looking for ways to improve their business' cash flow—particularly in the past few challenging years. Restaurants have been heavily impacted by COVID-related restrictions since March 2020 and are now faced with record inflation.

Relief is within reach.

Rockerbox <https://www.rockerbox.tech> and [StaffedUp](https://www.staffedup.com) have combined their respective industry expertise to help restaurant owners execute [employer-based tax credit optimization programs](#)

that will increase cash flow and attract desirable job candidates. The mission of Rockerbox is to introduce every small business owner in the U.S., particularly restaurants, to the power of employer-based tax credits.

"When you combine this with StaffedUp's web/social integrated Applicant Tracking System that focuses on effective hiring marketing, while decreasing turnover and time spent in hiring for the high-turnover restaurant employer, we're talking about a serious and tangible ROI opportunity," says Billy Giordano, StaffedUp CEO and co-founder.

By embedding the Work Opportunity Tax Credit (WOTC) screening tool inside StaffedUp's unique, innovative system, job applicants will have an easier, more efficient process for submitting their WOTC eligibility information.



StaffedUp - Great Staff Made Easy



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“This will result in more applicants being screened for WOTC eligibility, and if more applicants are screened, then more tax credits are captured by the restaurant,” says Philip Wentworth, Jr., Rockerbox founder and CEO. “The result is better technology, improved screening percentages, and more tax credits.”

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Billy Giordano

Rockerbox exists to look for ways to improve the overall WOTC optimization process with innovative technology, such as StaffedUp’s program. Wentworth and Giordano predict the average restaurant owner can [improve cash flow up to 40%](#) by participating in this first-of- its-kind WOTC optimization program.

In addition to his executive role with StaffedUp, Giordano is also a restaurant owner and Rockerbox client. “When we apply innovation to traditional WOTC optimization practices, we are able to achieve better outcomes for all stakeholders--applicants, employers, and partners,” Giordano says. “Where else can a restaurant owner

improve cash flow up to 40%? Communication and application of innovation are our key differentiators with the Rockerbox partnership.”

Rockerbox and StaffedUp are looking toward improving restaurants’ bottom lines with other tax credit and cost reduction programs. Along with WOTC optimization, Rockerbox and StaffedUp provide additional growth and profitability programs to restaurants. The impact of these programs on cash flow could result in a significant bump in cash flow—up to 70%. A summary of these programs:

FICA Tip Credits

FICA Tip Credits are automated through an integration with Rockerbox technology. The FICA tip credit, formerly referred to as the “Credit for Portion of Employer Social Security Paid with Respect to Employee Cash Tips,” is intended to provide some relief to restaurants and food service employers that pay an employer’s share of employment taxes on tip income paid to their employees by someone else (customers). <https://www.rockerbox.tech/payroll-processing-restaurants/>. “Although the shorthand name of the law mentions only FICA taxes, it allows employers to take a credit against their federal income tax based on the amount of FICA and Medicare taxes paid on tips reported to the employer,” Wentworth says. “The credit reduces the federal income tax of the employer by an amount based on the employer’s share of employment taxes paid on a portion of reported tips.”

Empowerment Zones

Empowerment Zone (EZ) credits are automated through an integration with Rockerbox technology. In order to create jobs within their communities, employers who hire "targeted employees"; also receive a 40% tax credit on the first \$6,000 of first-year-only wages.

<https://www.rockerbox.tech/empowerment-zones/> Targeted employees are defined as high-risk youth residents within the EZs, food stamp recipients, SSI recipients, vocational rehabilitation referrals, and others. Credits can be applied to full- or part-time W2 workers.

Cost Segregation

Cost Segregation is an engineer-based study of all the individual assets purchased in a real estate transaction (purchase and/or lease). <https://www.rockerbox.tech/cost-segregation/> This allows the restaurant owner to use an accelerated depreciation schedule resulting in higher tax deductions in the early years of the purchase/lease of a property, thus improving the restaurant's cash flow. Cost segregation studies require offline calculations performed by analysts and engineers.

ERTC – Employee Retention Tax Credits

Many restaurants are eligible for the Employee Retention Tax Credit (ERTC)

<https://www.rockerbox.tech/ertc/> due to state, county, and/or local government shutdown orders impacting their normal operations in 2020 and 2021 due to COVID-19. In less than 20 minutes, the tax credit experts at Rockerbox can help restaurant owners determine if their restaurant is eligible to participate in the ERTC program. (Through a comprehensive analysis, Rockerbox recently helped a fast-casual restaurant capture more than \$600,000 in ERTC!) Even if a restaurant participated in the Paycheck Protection Program (PPP) or the Restaurant Relief Fund (RRF), it may still be eligible to participate in the ERTC program.

Fully Automated Payroll

Rockerbox Payroll is the easiest way for restaurants to process payroll online. Run payroll anytime, from any device in less than one minute. Plus, tax filings and payments are handled automatically, and employees gain access to many more features to include employee self-service and online paystubs. <https://www.rockerbox.tech/payroll-processing-restaurants/>

If you are a restaurant owner who is ready to ditch your old WOTC provider and make the move to a modern, results-driven ATS with an integrated WOTC optimization provider, start the conversation today by requesting a free eligibility assessment at

<https://www.rockerbox.tech/free-assessment>. Learn more about Rockerbox at <https://www.rockerbox.tech> and StaffedUp at <https://www.staffedup.com>.

Mark your calendar for an upcoming webinar on how to make this profitable transition, scheduled for every Monday and Thursday afternoon at 3:00pm Central <http://bit.ly/3HR4Mej>, or sign up for a one-on-one demonstration at <http://bit.ly/40YTNlz>

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