

GoCo.io Unveils Fall 2024 Product Release, Introducing Labor Allocation and Other Advanced Features to Simplify Payroll

GoCo.io's Fall 2024 release brings precision, control, and automation to payroll with Labor Allocation, custom reports, and enhanced permissions.

HOUSTON, TX, UNITED STATES, November 14, 2024 /EINPresswire.com/ -- [GoCo.io](https://www.goco.io), a leading provider of modern HR, benefits, and payroll solutions, is excited to announce its Fall 2024 product release, featuring innovative tools and upgrades designed to enhance payroll accuracy, streamline financial tracking, and provide HR teams with comprehensive control over their payroll data.

This release spotlights GoCo's highly anticipated Labor Allocation feature, allowing organizations to distribute employee hours across departments, projects, and cost centers with precision. Alongside Labor Allocation, new functionalities in payroll reporting and permissions empower organizations to manage payroll with greater accuracy and security.

1. Labor Allocation: Bringing Precision to Payroll Management

GoCo's Labor Allocation feature enables organizations to assign employee hours and earnings across multiple departments, cost centers, or projects. This tool provides flexibility for companies in industries such as manufacturing and nonprofits, where job costing and grant tracking are essential.

With Labor Allocation, users can:

- Divide time across cost centers (e.g., departments, divisions, grants, custom groups)
- Track expenses by hours or percentages to align with budget goals
- Generate detailed GL reports for cost centers, enabling accurate accounting, project planning and billing

For GoCo's embedded payroll users, allocations seamlessly transfer to the General Ledger report, providing real-time visibility into financials, helping organizations make informed decisions, and streamlining budget planning and project costing.

2. Custom Payroll Reporting: Deep Insights Tailored to Your Needs

The new Payroll Custom Reports feature gives GoCo clients the flexibility to configure payroll data reports that align with their specific organizational needs. Drawing directly from the General Ledger, users can customize reports on details such as 401(k) contributions, regular and off-cycle pay runs, and specialized payroll fields like taxes, deductions, and memos.

3. Enhanced Payroll Permissions: Secure and Granular Access Control

GoCo's latest update introduces more ways to break down access to payroll. With more granular payroll permissions, companies can tailor permissions to meet their needs and manage payroll access more securely. Administrators can now assign payroll-specific duties without granting full access, ensuring confidentiality and efficiency in payroll processing. This feature is ideal for:

- Preparing payroll data without submission rights
- Assigning payroll-only roles for designated admins
- Restricting HR tasks to non-payroll functions

This enhancement helps companies maintain checks and balances, streamlining payroll workflows and protecting sensitive data.

Additional Updates in the Fall 2024 Release

GoCo's fall release also includes several additional features to boost productivity and efficiency:

- Microsoft Teams Integration: In-app notifications and reminders for surveys to improve employee engagement.
- Gross-Up Calculations: Automatic take-home pay calculations for off-cycle payroll, great for bonuses and special payments.
- Payroll Blockers Notification Center: Notifications to address issues that may delay payroll processing.
- Enhanced Document Access: Quick access to payroll documents, with new features for adding notes to pay statements.

With an emphasis on payroll efficiency and customization, these updates reinforce GoCo's commitment to empowering HR teams and businesses with tools that simplify complex processes.

"This latest product release reflects GoCo's dedication to delivering user-friendly, high-impact solutions for today's payroll and HR needs," said Co-Founder and CEO Nir Leibovich. "Our goal is to equip companies with the resources to operate efficiently, make informed financial decisions,

and ultimately get time back to focus on what truly matters – their people.”

For more information about GoCo’s Fall 2024 product release, visit goco.io/blog/fall-release-2024.

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