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accounting system offers small entities a good collection of tools for running their businesses, invoicing, interacting with clients and managing other activities. The system is geared primarily for very small businesses and doesn't offer all of the functions/features outlined in our review benchmark on page 54, but I see a lot of potential benefit to some business types.

BASIC SYSTEM FUNCTIONS:

WorkingPoint is very much designed for the novice/non-accounting user, providing a very simple and intuitive interface that breaks everything down into common language. While this means that professional bookkeepers might look unfavorably on the terminology it uses, most small business owners probably will prefer and better understand terms like bills instead of payables, and invoices instead of receivables.

The business Home screen offers multiple customizable overviews of account balances and things like period reporting, bills due, overdue clients and quick access to entering new invoices, quotes, bills or expenses. Additional tabs on the screen separate business processes into screens for contacts, invoices, bills, items, accounts, reports and the company profile, the last of which acts as a basic client-facing website that offers contact and general information about the business. Some of the data, such as expenses, P&L, income statements and period comparisons, can be presented graphically or in numerical formats, with good drilldown access to clients, invoices and transactions.

During initial program setup, users can select general messaging and default accounts for sales taxes, discounts, charges and other transactions, along with electronic payment options, but other than being generally targeted toward very small businesses, there aren't really any specific industry settings or templates

available for automatically creating charts of accounts, terminology and other

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CORE ACCOUNTING CAPABILITIES:

WorkingPoint is not a comprehensive corporate accounting package. It is designed to get small business owners to better manage their business activities, an area where many do poorly even with off-the-shelf accounting packages because such systems can still be complex. So WorkingPoint has created an exceptionally easy to understand and use web-based bookkeeping system that is also limited in comparison to more comprehensive packages.

The program does maintain a basic chart of accounts, but it is called the accounts list. It includes six main account categories: asset accounts, liability and equity accounts, COGS, and income and expense accounts; each having multiple subcategories. Likewise, WorkingPoint offers payables and receivables management functions, but with occasionally differing terminology. Sales tax rates are included and automatically maintained for all states, counties and cities in the United States.

Another key program area is the integrated e-banking functions that can automatically sync with the business' checking, savings and credit accounts. The system just started offering payroll for an additional fee, but data can also be imported from payroll systems or third-party service providers. The system follows good accounting principles, but no audit trail function is offered, and user security roles and access controls are minimal. It is not ideally suited to entities with multiple locations because it does not provide accounting features for separate divisions, departments or other factors.3.25

DAY-TO-DAY OPERATIONS:

WorkingPoint is best suited to small service-based businesses that process invoices as needed, as opposed to high-volume retailers or e-tailers, and therefore does not offer an integrated point-of-sale system. The program does offer basic inventory functions with multiple factor/description options, as well as sales tax management, but is not

intended for higher volume environments and does not offer formal purchasing

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added on-the-fly with WorkingPoint remembering the entry for future use. Similarly, customers can be selected from lists or quickly added.3.25

MANAGEMENT FEATURES:
WorkingPoint's home screen is, essentially, a master dashboard that houses several widgets that are focused on a variety of business indicators, including banking summaries, AR and AP aging, daily and period reporting, and quick access to financial statements and other tools. Additional summaries are available in the feature areas, such as in the Bill section, with a summary showing total ending payables with options for filtering and sorting by date, vendor and other factors. Several reports are available directly from the home screen, or users can go to the Reports tab, which organizes output options into financials (income statement, balance sheet, cash flow), bookkeeping (GL, Chart of Accounts, AR aging) and tax reporting (sales tax report, estimated taxes, 1099 report, Sch. C report). Additional options are also available for customers and vendors, inventory, and other items. WorkingPoint is hosted on a secure platform but offers very limited user-based permissions.3.25

E-FEATURES:
WorkingPoint is intended to be an online management solution for very small businesses, and although the program is limited in some hardcore accounting aspects, it includes some cool utilities that make use of its web-based nature. Foremost is its utter user friendliness, much like Mint.com or other online banking websites.

The system also can import live account data from banking institutions, enables web-based client payments through integration with PayPal, and offers the ability to email invoices and other documents to customers from within the program. While no apps have specifically been designed for the program, WorkingPoint is accessible

via smartphones with web access. Additionally, although it isn't designed as an

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Reports, lists and most other data can be output into PDF, Excel and XML formats. An extra login account can be provided to the business' external accountant or CPA at no additional charge, enabling the professional to perform periodic write-up and other services as needed, with the advantage of working with live data.3.75

SUMMARY & PRICING

WorkingPoint is a basic small business bookkeeping program, but it is an exceptionally basic one. That is, it doesn't offer extensive capabilities, multi-location support, multi-currency or extensive inventory capabilities. But then, most very small businesses don't really need these extensive functions. WorkingPoint is incredibly easy to use, and that's a big factor with many non-tech business people. The program is best suited to very small businesses, usually one-person consultants or service persons, but can support entities with some employees. A very limited version is actually offered free, but limits users to five customers. The full version of the program only costs $10 per month, regardless of the number of users (but still geared toward very small entities), which means the small business person could give their accountant access at no extra cost. The optional payroll system costs $50 per month for up to 10 employees.

2010 OVERALL RATING: 3.5

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