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MYOB US, Inc. – BusinessEssentials Pro

www.MYOB.com/us800-322-6962

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MYOB BusinessEssentials Pro is software for small and mid-sized businesses that includes MYOB's Premier Accounting product (formerly MYOB Plus), which houses modules for GL, banking, sales, AR, purchases, AP, time and billing, payroll, inventory and contact management. The suite also includes business forecasting and planning tools, calendaring, a human resources application, and various other add-on features. BusinessEssentials Pro is priced at \$299 for a single-user version; additional networked licenses are available for \$149 each, or \$499 for five users. Public accountants can receive a free copy of the program for use by their firm. The company also makes Mac-compatible accounting software.

Ease of Use/Basic Functionality – 5 Stars

The cornerstone of BusinessEssentials Pro is Premier Accounting, which is centered on the use of a set of Command Center menus. Command Centers are available for Accounts, Banking, Sales, Time Billing, Purchases, Payroll, Inventory and the Card File contact list. Each of these menus provides shortcuts in the form of a flowchart for tasks specific to that accounting function, such as accessing and recording transactions in the Accounts Command Center, or processing and printing paychecks in the payroll module. The program also contains traditional pull-down menus. As such, all system navigation is intuitive, and all functions are easily accessible from anywhere within the application. The Command Centers also include access to the user's To Do List, a Find Transactions query function, Reports specific to that accounting function, and Analysis of data relating to that accounting function.

The system includes a wizard called the New Company File Assistant that helps guide users through the detailed tasks required for initial setup of company information. This wizard allows importing an existing chart of accounts, developing one “while you go,” or using one of the template charts of accounts included in the program. The comprehensive selection of templates is organized around the general business categories of agriculture, manufacturing, retail and service, with each of these categories further broken down into types of such businesses, with more than 80 total. While experienced bookkeepers may not have as much need for this feature, it will certainly be appreciated by novice users. The setup assistant also helps set up clients, vendors and other data.

All of the system’s screens are exceptionally clean and to the point. MYOB has not cluttered them up with ads or upgrade offers for services or affiliated vendors, which keeps the screens easy to understand and navigate. Data-entry screens are simplified and provide various options for looking up vendors, clients, invoices and transactions.

Available Modules/Customization for Vertical Industries – 5 Stars

As noted in the above section, the accounting program offers good template-based assistance for setting up a variety of business types. Along with Premier Accounting, which houses the GL, AP, AR, payroll and inventory functions, BusinessEssentials Pro includes the Ultimate Financial Forecaster, which provides financial planning and analysis, income and expense projections, as well as sample financials. It also produces easy-to-understand graphical reports and includes a Customer Appointment Manager, Staff Files, Logo Creator and Virtual Small Business Workshop. The appointment system provides good calendaring functions and reporting, allowing access to staff schedules and appointments, as well as scheduling of recurring appointments. The Staff Files module tracks and manages employee data, providing basic HR functionality for small businesses, including employee performance evaluations and the ability to scan in staff resumes.

Unfortunately, the Staff Files and Appointment Manager functions do not integrate with the accounting program, which will require some redundant data entry. Logo Creator is a basic, template-driven art program that aids novices in developing company letterhead. Virtual Small Business Workshop is a small business primer developed by the IRS.

MYOB offers a support and maintenance plan for \$249 per year that includes periodic payroll updates as well as annual upgrades to the software. In addition to this, users can add support for over 300 state and federal payroll forms for \$79 per year, keeping the user up to date with the latest forms and allowing for e-filing of payroll forms. Other add-ons include direct deposit capabilities, ACH vendor payment capability, and the ability to accept credit cards. Also of note, the included payroll function creates approved plain paper W-2s and W-3s.

Expandability – 4 Stars

MYOB's lower-level accounting product, BusinessBasics, is built on the same platform as Premier Accounting, so upward migration between the systems is simple. Premier Accounting comes network ready, allowing for additional workstation licenses to be purchased to allow multiple users in the accounting system, and the company files are cross-platform compatible between Windows and the Macintosh.

Reporting & Management Functions – 4.5 Stars

BusinessEssentials Pro and its included programs all provide excellent reporting capabilities, especially Premier Accounting, which boasts nearly 200 customizable reports that all enable drill-down access to actual transactions. The reports can be saved to Excel, *.PDF, HTML and can be easily e-mailed or faxed from within the system. Users can also make their own list of favorite reports, which can then be accessed via the Reports menu. Among new reports added for 2005, the system includes Exception reports that searches for anomalies such as conflicting accounts and provides drill-down access to transactions that may be the cause of the dilemma. Among the system's standard reports are standard balance sheets, P&L, multi-period spreadsheets, prior-year analysis, YTD, percent sales analysis and sales detail, AR aging summary, inventory journals, item transactions, 940/941 payroll reports, the tax liabilities report, and quarterly tax totals.

Audit Trail, Integrity & Accountant Control Tools – 4.5 Stars

The system's new Company Data Auditor provides a variety of tools, including the aforementioned exception reports, for ensuring data validity and consistency. Chief among these is Premier Accounting's audit trail function, which shows the who, what, and when of all changes to transactions and financial components, as well as expanded reporting

that shows information on changes to clients, preferences and other information. The system allows locking of periods and year-end closes, and provides credit limit warnings and holds that can be set to require a management override.

Help & Support Options – 4.5 Stars

The program's built-in help utility provides very good support through right-click menus and page-specific instruction, including the new "Tell Me How" tool, which provides a list of help topics related to the process in which the user is engaged. It also offers a natural language search function and a list of FAQs. MYOB offers a variety of online lessons and training guides, along with several support plans.

2005 Overall Rating – 4.5 Stars

Article

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