Small Business Accounting Systems

BusinessEssentials Pro from MYOB is a small business software suite available in PC and Mac versions that includes the company's Premier Accounting program, fully integrated accounting modules for GL, AP and AR, along with applications
for business process and management functions such as sales, banking, purchasing, time and billing, payroll, inventory, customer/vendor management, scheduling, human resources, forecasting and analysis tools. MYOB also offers a basic version of the program, as well as a variety of services that enable small businesses to accept credit cards, provide direct deposit of payroll, EFT payments to vendors, and other options. MYOB also offers online outsourced payroll. BusinessEssentials costs $299 for a single-user license, with additional user licenses available for $149 or $499 for a five-user add-on. MYOB offers a free fully functional license of the program for CPAs and other public accountants.

Ease of Use/Basic Functionality — 5 Stars
The actual accounting system within BusinessEssentials Pro is Premier Accounting. The program organizes primary functions and tasks into groups that are accessible from several Command Center screens that provide a business flow chart for that activity with text-based links to transactions and data entry. Command Centers are available for Accounts, Banking, Sales, Time Billing, Purchases, Payroll, Inventory and a Rolodex-like contact list called the Card File. Pull-down menus across the top of the screen also provide navigation options to the system's functions.

Initial company setup is guided, and setup of accounts is aided by the availability of more than 80 template chart lists based on company industry and other factors. Existing charts of accounts can also be imported. Various setup wizards also

help with client, vendor, inventory and banking data entry. As noted above,

The program's extensive template of standard charts of accounts is a strong benefit to users without much accounting background, and useful to their accountants
who provide write-up or other consulting services since the program maintains true double-entry accounting. The primary modules included with the system were listed earlier in this review, but the most noteworthy of these include the scheduling, forecasting and human resources functions. The Customer Appointment Manager centralizes scheduling for multiple professionals and provides a variety of calendar views. The financial forecasting and analysis applications enable expense projections, business planning, and cash flow analysis, while the HR function allows tracking of employee performance and integrates with the payroll functions of the program.

BusinessEssentials Pro supports multiple currencies and supports EFT payment of vendors and direct deposit for employees, with unlimited deductions and the ability to print W-2s, W-3s and 1099s. Also included with the package is a logo creation program for developing letterhead and business cards, and linkage to the Virtual Small Business Workshop, an IRS-developed resource. MYOB includes a copy of "Where Did the Money Go?" by Ellen Rohr, with each copy of the program. The book provides accounting basics for business owners who don't like the thought of accounting.

Several customization options are available with the system, allowing users to set many features to their preferences, as well as functions like the To Do List that are specifically geared to personalize the user experience. MYOB offers a lower tier accounting program but not a higher one.

Reporting & Management Functions — 4 Stars
BusinessEssentials Pro includes a large selection of customizable reports that

provide drilldown access to the transaction level, with reports grouped and

package, as is the system's inclusion of time-based billing features, which enable users to track and bill using automated timesheets and the program's invoicing system. Closed periods and years can be locked. Another management feature is the ability to set customer credit limits and holds that require a manager password for override.

Audit Trail, Integrity & Accountant Control Tools — 4 Stars
The system's audit trail maintains full-time accountability and is further supported by the Company Data Auditor function, which offers several reporting and analysis tools to help maintain valid and consistent data. An inventory audit trail is also available, showing sales, purchases, adjustments and product transfers.

Import/Export/Integration — 4 Stars
All data is shared by all of the modules in the system, enabling simplified drilldown and lookup capabilities. The system can export to several file formats including Excel and Word for editing and analysis, in addition to *.PDF and HTML. The system also includes a link to CaseWare's write-up program.

Help & Support Options — 4.5 Stars
Internal assistance features include a strong Help utility with right-click, page-specific and content-sensitive guidance, as well as a natural language search tool, the Tell Me How feature that shows Help topics related to the module or task that the user is doing, and a list of FAQs. The program comes with a printed user manual (as well as the basic accounting book), and MYOB offers online lessons and training guides. Initial installation support is free, after which, optional support packages are available.

Relative Value — 5 Stars
With pricing under that of comparable systems, BusinessEssentials Pro offers

an impressive suite of small business accounting and business management tools.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us