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MYOB's line of small business accounting products includes basic and more advanced programs that are offered in both PC and Mac versions, providing an integrated suite of business management, accounting, communications, payroll and other tools. The top product offering is Premier Accounting Small Business Suite, which includes traditional accounting functions for GL, AR, AP, sales, invoicing, purchasing, time and billing, payroll, contact management and inventory. The system also includes financial forecasting, human resources functions, appointment management and an art function for creating logos. Optional services include direct deposit, full service payroll, credit card processing capabilities and an EFT vendor payment service. The Premier Suite costs \$299 for a new single-user license, \$149 for additional networked users, or \$499 for five additional networked users. Accountants can receive a free copy of the program for use in their business and to support clients who use the program. The program can be purchased in traditional CD format or can be downloaded in full from the vendor's website.

Ease of Use/Basic Functionality — 5 Stars

Premier provides a simple setup utility that offers excellent guidance when setting up the program, including template charts of accounts for nearly 100 industry and business types, as well as payroll setup, multiple currency functions and data import tools. Users have the option of selecting one of the customizable account templates, building their charts from scratch, importing an existing chart of accounts, or building the structure based upon their accountant's recommended accounts. Wizards and guidance tools also assist in entering vendor, client and inventory data, as well as other tasks, while a "Tell Me How" feature displays links to topics related to whatever task a user is currently performing.

After setup, the main interface is the Command Center, which offers access to all of

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analysis tools and a transaction search feature. The program is exceptionally intuitive, with the workflow-oriented system keeping tasks understandable and utilizing data-entry screens that include smart list functions for finding client, vendor and inventory data. The system provides multiple methods of access to the primary features along with assistive and Help features to aid less savvy users.

Core Features/Expandability — 4 Stars

The primary accounting components of this suite are called Premier Accounting, while the addition of financial forecasting, customer management, appointment scheduling and HR functions are included in the broader suite. The system's core accounting functions include GL, AP, AR, payroll, bank reconciliation, inventory, billing and purchasing, conforming to standard GAAP, supporting multiple currencies and maintaining a full-time audit trail. Direct deposit is offered as an add-on to the payroll system with unlimited deductions, automatic tracking of deposits and payments, and posting as necessary. The system's payroll functions include W-2, W-3 and 1099 reporting, as well as an add-on payroll forms service with 250 Federal and State forms. Additionally, electronic payment options are available for AP, and a credit card system can be used for accepting payment from the business' customers. The program does not have direct integration with online banking systems but will import online bank statements downloaded from a bank's website. For those clients who want hands-off payroll, MYOB also offers a full-service payroll option.

In addition to its core accounting functions, the MYOB Suite boasts several associated features, including the Ultimate Financial Forecaster, a very useful in-house analysis system that should be simple enough for small business owners and management to use while not diminishing the value of their accountant, of course. The Forecaster includes basic income and expense projections, sample financials, financial planning and cash flow analysis, and it can create and output graphical reports.

Other noteworthy features include one-click transition of sales orders or quotes into

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structures automatically transferring.

Reporting & Management Functions — 4 Stars

Reporting features are easily accessible from the Command Centers for each primary feature, with more than 200 customizable reports, including exception reports, financials, balance sheets, P&L, prior year analysis, AR aging, inventory journals, transactions, and multi-period spreadsheets. Forms W-2, W-3, 940 and 941 can also be printed, along with tax liabilities and quarterly tax totals. Reports can be printed or output to PDF, Word, HTML or Excel formats. Reports offer drilldown functionality to individual transactions, and they can be grouped into customized Favorite Reports lists. Invoices and payment notifications can also be e-mailed to customers and vendors. The system also includes credit limit management, which blocks credit transactions to a customer account unless overridden by an authorized user, and the system includes credit applications that can be stored electronically with a customer file. The program's HR tools provide management with basic employee management functions, and new this year is a feature that syncs contact management files with Outlook or vice versa. The bank reconciliation feature has an easy-to-use Undo button, but, while the system includes good EFT functionality for vendor payments as well as direct deposit for employee payroll, it does not include integrated online banking as noted earlier.

Audit Trail, Integrity & Accountant Control Tools — 4 Stars

MYOB has long had a full-time audit trail in its accounting programs, along with the ability to lock closed periods and years, which helps to prevent errors and identify when, where and how data was changed. Additionally, Premier Accounting includes analysis and reporting functions focused at maintaining the integrity of financial and inventory data. The previously mentioned credit limit functions also aid in keeping AR levels appropriate per customer. System security functions enable protection of the various areas of the program.

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In addition to very useful built-in assistance features such as plain language search and query functions, right-click menus, content-specific Help, FAQs and the “Tell Me How” feature, MYOB offers a complete printed or electronic user’s manual, online lessons, training guides, an Accounting 101 guide and an online discussion board. Various support packages are available, including payroll tax updates.

Relative Value — 4.5 Stars

The MYOB Premier Accounting Small Business Suite provides a good all-around package that includes the basic accounting essentials, as well as time-based billing, HR, job costing, forecasting, scheduling and bank reconciliation tools. The program has a lower price point than most of its contenders but is very adept at small business management, especially when it comes to low- to mid-volume retail and service-based businesses, as well as manufacturing and distribution concerns with moderate inventory requirements.

2007 Overall Rating: 4.5 Stars

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