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Small Business Accounting: Fully Loaded

Apr. 16, 2010

From the April/May 2010 Issue

At a glance, helping your client choose an accounting software product that will suit their needs may not seem difficult. An array of choices is available, with products found in every price range and level of difficulty. But as you actually start looking a little more deeply at the various products, it becomes more and more difficult to find the right one.

That's because today's small business accounting products contain more features and functions than ever before. Years ago, a core accounting system consisted of solid GL functionality, along with AP and AR capability. If you needed anything else, you had to step up to the larger products, which contained a flurry of features that the majority of smaller businesses would never utilize.

Then along came products like QuickBooks and Peachtree, which offered small business owners many of the features, on a smaller scale, that were found in these high-end, out-of-reach products. To remain competitive, other software vendors found themselves adding more and more features to their products, as well. The result is a win-win for your clients, as there are more feature-loaded products available than ever before.

This year, to make your search just a little easier, we've decided to take somewhat of a different approach to our review process. We've broken down each category into sub-categories, which should simplify the identification and review of the common functions within each category.

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Small Business Accounting Review Criteria

- **Basic System Function**
 - Installation Ease
 - General Navigation & Ease of Use
 - Industry Specific Templates
 - Industry-Specific Features
- **Core Accounting Capabilities**
 - GL/AP/AR functionality
 - Sales Tax Functionality
 - Audit Trail
 - Multi-Currency (Extra Credit)
 - Multi-Location Support (Extra Credit)
- **Day-To-Day Operations**
 - Sales/Point of Sale/Shipping
 - Customer/Vendor Employee Management
 - Inventory/Purchasing
 - e-Features
- **Management Features**
 - Dashboard Overviews
 - Reporting
 - Security Features
- **Integration/Import/Export**
 - Data Transfer
 - External Integration
 - Online Accountant Transfer Tool (Extra Credit)
- **Help/Support**

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product can look for the desired features and quickly determine if the product performs those functions and how well it does so.

As with most things, not everyone will agree with the results of this process, and it is not meant to be the final word on a decision to purchase a financial software product. Rather, it should be used as a resource when researching different products for your short list. Along with this review, I highly suggest you visit the vendors' websites, view demos and download trial versions of the products that interest you. Only then, can you make an informed, educated decision on the product that is best suited for your client's needs.

Acclivity – AccountEdge 2010 for Windows

Formerly known as Premier Accounting, AccountEdge 2010 from Acclivity has been completely updated with loads of new features and functions. Many of you may be more familiar with the product's previous name, MYOB. Acclivity purchased the U.S. development portion of the company in November 2008, releasing its new and improved product in February 2010, just in time for this review.

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Review](#)

A-Systems Corporation – A-Systems Visual Bookkeeper

A-Systems Corporation has been providing quality software products since 1978. Starting as a construction accounting software vendor, A-Systems eventually expanded its line of products to include

a general accounting product called Visual Bookkeeper, which is reviewed

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25th anniversary and has continued its committed goal to offer an excellent software product geared toward small to mid-sized businesses. The CMS Professional products were first introduced to the market in 1997, and were the company's first Windows-based product. CMS Professional 2010 product packages include an accounting package, point-of-sale package for retailers, and a FUND accounting package for nonprofits and government organizations.

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[Database Creations Business!](#)

[Professional Edition](#)

Database Creations was founded in 1982, initially offering database applications. Now offering customized accounting and inventory applications using Microsoft Access, Business! Professional Edition is the offshoot of the highly successful business accounting program called Yes! I Can Run My Business. The vendor also offers Business! Standard Edition designed for smaller businesses..

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[Intuit – QuickBooks 2010 Premier](#)

Who hasn't heard of or used QuickBooks? Let's factor in the millions who are using QuickBooks at this very minute. All told, QuickBooks is by far the single most popular financial accounting product designed specifically for the small business owner. But Intuit, makers of QuickBooks, has not been content to rest on its laurels. Instead, more features and functionality are found with each new release. 2010 is certainly no exception.

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[Red Wing Software – CenterPoint](#)

[Accounting](#)

Red Wing Software began in 1979 and continues to offer high quality accounting and financial software products designed for small to mid-sized businesses. The vendor currently offers both CenterPoint Accounting (an entry-level product) and TurningPoint (also reviewed in this section), which is designed for mid-sized companies looking to graduate to more comprehensive software.

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[Red Wing Software – TurningPoint](#)

[Accounting Software](#)

Red Wing Software was founded in 1979 and continues to offer high-quality accounting and financial software products designed for small to mid-sized businesses. TurningPoint Software, the more robust of Red Wing's products, is a modular accounting product that provides a powerful system specifically designed for mid-sized companies.

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[Softrak Systems Inc. – Adagio](#)

[Accounting Version](#)

Softrak launched Adagio in 1999, marketing it as a full suite of accounting modules for small to mid-sized businesses. Originally designed as a software product to aid migration from DOS-based

products, Adagio continues to add new updates that now include excellent

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are a part of it. Much of the things we do for our professional and personal lives are now done through web-based programs, and with the continued movement of small and mid-sized business accounting systems to online platforms, businesses and their accountants will continue to move increasingly toward the cloud model.

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Qvinci Software – Qvinci Pro

Founded in 2007, Qvinci Software is a data aggregator designed to work with QuickBooks and Excel. From the start, Qvinci's focus was to create a way to improve financial reporting capabilities for small and mid-sized businesses that currently use QuickBooks and Excel.

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2010 Review of Advanced Workflow Tax Prep Systems — Comparison Chart

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