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QuickBooks Online.

Isaac M. O'Bannon • Aug. 21, 2012

Millions of Americans and thousands of small businesses across the United States are increasingly embracing the cloud for personal finances and business management, and many seem to be attracted to simple programs focused on a few key areas.

That's the continued goal of [FreshBooks](#) as the online business system moves into its second decade, according to [an open letter to its users](#) sent out on Tuesday by FreshBooks CEO and founder Mike McDerment. The company claims that, since its inception in 2003, more than 5 million total people have used Freshbooks at some point, and that its current base of paying subscribers is surpassed only by [QuickBooks Online](#), which has 350,000 paying users.

In the open letter, McDerment stated that, while Freshbooks will continue developing the system to meet the changing and emerging needs of small businesses, the key focus will still be on simplicity and invoicing.

"We believe that service-based businesses – people who get paid for their time and expertise – are the future of the economy," McDerment said. "

We know these businesses have unique needs that are hugely underserved, and we believe that the entrepreneurs who work hard every day to secure our economic future – by applying their time and expertise to other people's problems – deserve cloud accounting purpose built for them."

He also noted that the solution may not work for every business, particularly larger ones or those with complex inventory needs.

“We believe that in trying to serve everyone, you serve no one. So if you run a

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