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“real simple accounting” and “small business record-keeping.” Users can connect Kashoo to bank and credit card accounts online, and transactions are imported into the application without data entry.

Payroll giant Paychex made an investment in the company in 2013 and now remarkets a Paychex rebranded version as Paychex Accounting Online ([www.paychexaccounting.com](http://www.paychexaccounting.com)). Kashoo is used throughout North America and in over 130 countries worldwide. Accounting professionals are invited to join the company's MVP (“Most Valuable Professionals”) program, which provides a directory listing, product discounts, and educational webinars.

### **Basic System Function: 4.5 Stars**

Kashoo is a web-based tool designed to help micro businesses track their income, expenses, and cash flows. The product's dashboard provides users with a snapshot of the company's cash position, credit card balances, and net income. Users can enter most transactions without leaving this screen. All screens have a toolbar of shortcuts on the left side of the screen which offer quick access to other tasks, including reports, adjustments (journal entries), check printing, banking, add-ons, and settings.

Kashoo offers applications for iPad and Android tablets, and the Company's website supports most major web browsers, including Firefox, Chrome, Safari, and Internet Explorer. Kashoo features like attaching documents to transactions are supported in the iPad app and can only be viewed from the web interface. The product includes a single simple chart of accounts (no industry templates), although users can import their own chart of accounts if needed. Complex account structures to facilitate profit center reporting are not natively supported.

### **Core Accounting Capabilities: 4 Stars**

Kashoo has a limited, but functional, set of basic reports, including accounts

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Canadian customers, but is not yet available for U.S. companies. The product is available only in English, and there are foreign localizations only for the U.S. and Canada, although the company boasts that it is used in over 130 countries around the world.

Kashoo is one of the few applications which includes support for multiple currencies at the basic level, and it allows users to select from a list of supported currencies at setup. Transactions can be recorded in any of the selected currencies, and they will be automatically translated into the reporting currency based on exchange rate tables maintained on the Company's servers.

Invoices can be created from a tablet or web browser, downloaded as PDF files, printed, or directly e-mailed from within the application. Mail merge of customer reminder letters is not supported, although there are third party integrations available which can assist with this task.

Vendors and bills can be managed with the system, and check printing is supported using a special three-part check format. Users cannot initiate payments to customers from within the product, but instead must initiate these transactions using external bank or payment service websites.

Companies are limited to 20 users for simplicity, but this restriction can be removed upon request to permit an unlimited number of simultaneous users. Few microbusinesses will need to grant more than two or three people access to the company, and the limited user access levels (admin (full) access, view and edit, view only, or no access) will make business owners think twice about granting too many employees access to the books.

**Day-to-Day Operations: 4.5 Stars**

Kashoo is designed primarily for small service businesses, and project

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Although Kashoo offers direct download as well as manual import of transactions from financial institutions, the product does not offer rule sets to automate the classification of transactions based on rule sets. Each transaction imported must be manually classified in a bank reconciliation screen before it can be imported into the application.

The Company's servers are based in the U.S. with a major hosting company, and users can easily download backups of all of their data in a range of formats (CSV, Excel, XML) for free. Although the hosting facility has multiple redundant power supplies and internet connections, Kashoo has a secondary data center in a different region of the U.S. configured as a "hot site" so that they can be back up in a few hours if a catastrophic event were to take the primary data center offline.

### **Management Features: 4.5 Stars**

Inventory accounting is not supported by Kashoo, and there are no direct integrations for supported point-of-sale (POS) systems, although users could manually import POS transactions using the bank import feature if desired. The product does not have strong project management tools, and is not designed for contractors and employees to have limited access to enter project data like other solutions. The application also does not support sales orders, purchase orders, quotes, or estimates.

Kashoo makes it easy for subscribers to add new company files for additional business. Users can switch between multiple companies by clicking on a drop-down box in the upper left hand corner of the screen. Unfortunately, there are no tools for recording transactions in multiple companies, nor does the company provide tools for reporting combined or consolidated financial statements. Unlike some competitors, Kashoo does not offer a separate version of its solution targeted at personal financial management.

## Integration and Import/Export: 4 Stars

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OFX, QFX, QBO, and Microsoft Excel files. The application has strong integration with FreshBooks, and is accessible using custom-written programs through an open application program interface (API).

Kashoo has a documented application program interface (API) which makes it possible for developers to write programs to extract and store data in a company's Kashoo file. There are a number of available third-party integrations, including MailChimp e-mail marketing, Paychex, FreshBooks, PayPal, as well as multiple Canadian payroll providers.

## Help and Support: 4 Stars

Users are presented with video training clips and links to articles which effectively teach users how to use the system. Different clips and articles are presented based on the features accessed by that user in previous sessions. Support is all based in North America, and is available from 6AM to 5PM Pacific Time via e-mail, telephone (1-888-520-5274), or by posting questions to the company's facebook page or on Twitter (@KashooOnline). Most of the company's support representatives have a financial background, including a CPA based on the East Coast of the U.S. Members of Kashoo's MVP program for accounting professionals receive expedited support and have a special support line which allows them to directly access functional area experts (e.g. sales tax, banking) without first working with a general tech support representative.

## Summary and Pricing

### Pricing:

- **General: \$20/mo or \$200/yr if paid annually in advance**
- **MVP program members: \$13/mo**

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- One of the only solutions which includes multiple currency support in entry-level subscriptions.
- Kashoo's Dashboard lists key balances and makes it possible to enter any new transactions by clicking on a tab for the transaction type and entering it without leaving the home screen.
- The product supports both direct import of data from financial institutions and upload of transaction files (CSV, OFX, QFX, QBO, etc.) exported from financial institution websites by users.

### Potential Limitations

- Complex account structures and profit-center tracking (e.g. classes or divisions) are not natively supported.
- There are no direct integrations for point-of-sale and customer relationship management (CRM) applications

### Best Firm Fit:

- Micro-businesses that want to use an iPad or a browser as the interchangeable primary interface for working with their accounting application.
- Businesses that want multiple currency support without having to purchase an upgraded plan with unnecessary features.
- Micro-businesses and accountants who use FreshBooks to manage their invoicing and receivables.

## 2014 Overall Rating: 4.25 Stars

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