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branding and customization capabilities. And it never hurts to send customers a payment reminder...

**Mary Girsch-Bock** • Mar. 19, 2018

Accounts receivable and invoicing are designed as a partnership of sorts, which is why they're being reviewed in the same issue. After all, when you prepare and process an invoice, you want to then track that invoice, ensuring that the customer receives it on time and that payment (AR) is received on time. In fact, in order to utilize your accounts receivable capability properly, you'll need to have a comprehensive invoicing function available as well. One simply will not function properly without the other.

The invoice serves as formal notification to your customers or your clients that you expect to be paid for your services or your products by an agreed upon date. It also allows you to have an accurate accounts receivable balance at all times.

But a solid invoicing function does much more than simply produce a piece of paper with an amount on it. Offering a variety of payment options can be an important piece of the invoicing process. The fact remains that the easier a business can make it to pay an invoice, such as electronically or online, the less time they will have to wait for payment, and the less time they will have to spend initiating various collection procedures to ensure that the invoice does eventually get paid. The ability to process recurring invoices for items such as subscriptions and memberships, or monthly donations is important, as are things such as invoice branding and customization capabilities. And it never hurts to send customers a payment reminder, which can be done via text or email. The ability to easily invoice for services is another key feature of any invoicing application.

For the Invoicing review, we looked at many of the same products that were included in the Accounts Receivable review also in this issue, primarily because the two

features are so closely linked. These products range in scope, with some designed for

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- Discounts
- Estimates/quotes
- Integration with other applications
- Integration with the core application
- Multi-currency
- Online payment options
- Reporting
- Sales tax
- The ability to process recurring invoices
- Time and expense tracking

A comprehensive chart is available for readers to quickly view the features and functionality found in each of the applications reviewed to determine whether a particular product offers a specific feature. It's important to note that while the chart highlights a particular set of features, it does not ultimately determine the final rating of the product, which is determined by a variety of aspects.

The products in the Invoicing review vary widely, with some offering basic invoicing functionality, while others offer more invoicing options. The products included in the Invoicing review include:

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[Click here](#) to see a chart of functions in each product.

If you're in business, you need to be able to invoice your customers. And while the invoicing needs of the global corporation is not the same as a contractor, or an accounting firm, the bottom line is that each one of those entities need solid invoicing capability. When coupled with solid Accounts Receivable capability, Invoicing provides business owners with the functionality they need to survive; the ability to be paid, on-time, for the products or services they provide. Hopefully finding the perfect invoicing solution is as close as this magazine issue.

Accounting • Technology

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