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## ACCOUNTING

# Keys to Helping Clients Close Out 2010 & Make the Most of 2011

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As 2010 comes to a close, we are all working on our New Year's Resolutions to make 2011 the best year ever. Although there is still a cloud of uncertainty hanging over our economy, individuals in our profession can't do anything about the macroeconomic situation. Instead of waiting for others to create economic activity to save Main Street, it's clear that Main Street is going to have to save itself by providing innovative products and services, raising the bar for customer service and helping small businesses help themselves. We should all get to work to make 2011 the best year yet by helping clients simplify processes, make better business decisions, and navigate the uncertain regulatory environment we find ourselves in today. As we approach the New Year and the busiest time of the year for our profession, this is a great time to consider some additional last-minute opportunities for fine-tuning your business.

## Simplify by Keeping Up to Date

One of the topics most frustrating to accountants and clients is the requirement to keep multiple versions of a software application on their personal computer. While this is an issue usually caused by clients not wanting to update hardware and/or applications, the problem is a more significant issue to public accounting professionals and software consultants, who have to work with multiple clients.

Although it is possible to install multiple versions of accounting software applications on a single PC, this frequently causes one or more versions to perform unreliably. While most applications will run relatively error-free when they are the only accounting application installed on a PC, all bets are off when multiple instances of the same application are installed on the same computer. Most applications are generally tested to work with software in existence when the product is released, but older, unsupported versions may not be tested to ensure compatibility with new releases of other applications (e.g. Office 2010, Adobe Acrobat X).

One of the best long-term strategies for keeping up to date on your software is to subscribe to an annual Business Care support plan. This program provides unlimited U.S.-based technical support, access to the latest version of your Peachtree software, support for issues with Microsoft Excel spreadsheets, lost password recovery, online training sessions and data recovery, as well as a series of general human resources forms, policies and templates. For more information on this plan, as well as other support options, visit [www.peachtree.com/supportTraining/findAnswers/supportPlans](http://www.peachtree.com/supportTraining/findAnswers/supportPlans).

## **Better Control with Budgets**

Another area we can make better decisions is by having better control of operations through the use of a budget. A budget is one of the key control activities in a small business, and it helps owners and managers compare their expected results to the actual results. While this may seem like an elementary piece of management consulting advice, many users STILL don't have a budget. The easiest solution for this is to use Peachtree's budgeting tool (in Sage Peachtree Pro and above, click on **Maintain > Budgets**) to get the actual amounts for the current year entered as next year's budgeted amounts, and then to make adjustments to the actual amounts to reflect the expected results for next year.

## **Year-End Procedures**

Because Sage Peachtree requires you to close each fiscal year, users should follow Sage's recommended year-end procedures so that all associated systems are ready for the challenges of the New Year. Users can learn more about the process of closing a year at [www.peachtree.com/yearend](http://www.peachtree.com/yearend). Peachtree support is open for extended hours between December 28 and January 16 to accommodate any questions you or your clients might have. The extended hours are:

Monday – Friday from 7:30 a.m. to 8:30 p.m. EST

Saturdays – January 8 & 15 from 9:00 a.m. to 5:00 p.m. EST

One of the other things to verify as part of the year-end closing process is the company's backup procedures. Many clients and organizations have poor or non-existent backup procedures. If there is a hardware failure or natural disaster like a lightning strike, the organization may not have a secure offsite copy of its Peachtree file and other business data to ensure things can pick back up quickly. Gillware Data Services offers accounting professionals 2GB of free, off-site backup for their accounting software files. Data is encrypted before it leaves the local system, and is stored in a SAS 70 (Type II) data center with redundant hardware, power and Internet data connections. For more information on Gillware and its offerings, please visit <http://backup.gillware.com>.

## Extend Peachtree with Bill.com

Many of you have read Rene' Lacerte's column with interest, and his latest SaaS (Software as a Service) project is a company called [Bill.com](http://Bill.com), which allows users to upload, approve, pay and track the status of vendor bills, and allows storage of the related documents. The company announced in early November that it will begin offering two-way synchronization with Sage Peachtree from within Bill.com. Although the product is released as a "beta test" through the end of 2010, the company expects to release the initial production version sometime in the first quarter of 2011.

## Predictions for 2011

Part of our year-end issue is to predict what we believe will happen in the accounting space in 2011. I think the Sage line of products will continue to increase in prominence, and we will see more accounting professionals supporting Peachtree, Simply Accounting and related vertical industry solutions to clients. The Peachtree solutions will evolve to include more web-based solutions, and the dividing line between locally installed, hosted applications and SaaS platforms like Bill.com will continue to blur, and new models for business management software will continue to evolve. n

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