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**ACCOUNTING & AUDIT**

# 2019 Review of Small Business Accounting Systems

Mary Girsch-Bock • Jul. 12, 2019



While the sole proprietor or small business owner may not realize their impact on the U.S. economy, small businesses account for 55 percent of all jobs in the U.S. Since 1982, the number of small businesses has risen 49%, with no signs of slowing down.

While some of these small businesses will never grow past the sole proprietor stage, if the business owner's intention is to grow their business successfully, they need to be using accounting software.

No longer cumbersome or expensive, modern accounting software is designed to appeal to the entrepreneur that has little time to spare on simply running the business; but instead want to grow the business. In fact, many products today bear little resemblance to the bloated, complicated accounting applications from twenty years ago; products that required IT staff to install, and a bountiful array of hardware to support it. Today, with so many products available on the cloud, small business owners need only have a reasonably powerful computer and access to the Internet. Even products that have not made the move to the cloud offer a much more streamlined structure and easy product installation and setup.

- Here are just a few advantages to using the right accounting software:
- Real time access to business and financial data is available at any time
- Reduced error incidence versus using spreadsheets or other 'manual' accounting methods
- An increased number of add-on modules and applications that are available to run just about any business more efficiently
- Better tracking of both payroll and sales tax

It's clear that the benefits of using accounting software far outweigh the downsides, and software vendors have stepped up their game as well, with new features and enhancements released on a regular basis, leaving business owners with more choices...and more confusion than ever before. The reviews in this issue are truly aimed at the small business owner – those with between 1 and 100 employees. And while the solutions may vary tremendously, so do the businesses themselves.

The products reviewed in this issue include:

- [AccountEdge Pro](#)
- [Accounting Power CAS](#)
- [AccountingSuite](#)
- [CenterPoint Accounting](#)
- [Cougar Mountain Denali](#)
- [FreshBooks](#)
- [QuickBooks Online](#)
- [Sage Business Cloud](#)
- [Sage Intacct](#)

- [Xero Accounting](#)

For those just starting out, we also looked at [Kashoo](#), [Wave](#) and [GoDaddy Bookkeeping](#), which offer basic income and expense management capabilities.

In the review, we looked at the following areas:

- **Core Accounting Features** – The heart of the product, we looked at GL, AP, and AR functionality within all of the applications.
- **Relationship Management** – This area looked at the ability to track both customer and vendor information adequately.
- **Cloud Capabilities** – As well as cloud accessibility, we also looked at electronic banking, electronic payments, and mobile apps, if any.
- **Management Features** – We looked for dashboard availability, as well as business analytics and overviews, along with reporting capabilities.
- **Tech Issues** – This area addresses features such as integration with third-party application, import and export capability, and accountant accessibility. This also includes help and support options.
- **Help/Support** – In this area, help and support functionality is assessed, as well as what product support options are available. We also take a look at system updates and their availability.

So many factors need to be taken into consideration when looking at purchasing software of any kind. Whether a business has one employee or one hundred, helping you and your client determine what is best for their business is what we do.

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