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## Accounting Automation

Bookkeep's technology is currently used by over 600 retailers and restaurants with annual revenues ranging between \$50,000 and \$250M to automate sales summaries and deposit reconciliation.

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**Bookkeep**, an accounting automation platform, has announced three new integrations with Stripe, Sage Intacct and NetSuite. Bookkeep's technology is currently used by over 600 retailers and restaurants with annual revenues ranging between \$50,000 and \$250M to automate sales summaries and deposit reconciliation. The platform delivers comprehensive automation by offering over 20 connections to the most popular sales channels such as Shopify, Square, Amazon, and Etsy.

The Sage Intacct and NetSuite integrations enable professional accountants and bookkeepers to generate accrual-based summaries, post journal entries and reconcile payment deposits automatically. The Stripe integration automates the capturing of processing fees and payout deposits. Bookkeep eliminates the need for tedious manual data entry, drastically reduces errors and saves time – a minimum of 20

hours per month per client – empowering accountants to deliver more real-time

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and restaurants operate. Nearly all business today is ecommerce. Restaurants have fully embraced digital delivery, with it now representing **28%** of all orders. Retailers are selling on three to five different sales channels like Amazon Seller, Walmart and Etsy or building their own ecommerce storefronts. Further accelerating this shift is the adoption of digital payments. Ecommerce payments made through digital and mobile wallets will grow to **51.7%** by 2024, with Buy Now Pay Later accounting for 4.2% of these transactions.

“While these digital platforms are a boon for small businesses, they’re creating a logistical logjam for accountants and bookkeepers. Those who remain in the profession now spend most of their days logging into dozens of different systems to download transactions and figure out fees and sales taxes to match bank account deposits,” said **Jason Richelson**, CEO and Co-founder of Bookkeep. “We’re facing a silent accounting crisis and accountants have historically been voiceless in the industry. The problems we face are entirely solvable through automation.”

Retailers of all sizes rely on Bookkeep to access more timely and accurate financial reports and grow their business. Additional benefits include:

### **Accrual-Based Daily Summaries**

Bookkeep’s team of CPAs and accounting engineers implement proper accrual based summary entries that conform to GAAP requirements, which are important to enterprise sized companies. Its platform captures and posts summaries of sales, deposits, discounts, fees, sales taxes, tips and other financial data in real time.

### **Automated Payment Reconciliation**

Posting sales summaries is only half the work accountants manage. They must also reconcile payment deposits that come often several days later. Bookkeep automates

this process so that balances held in payment platforms like Amazon Seller or Stripe

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Bookkeep's accounting integration for Stripe is available now. The Sage Intacct and Netsuite integrations are currently in beta and will be generally available by Q2 2022.

Accounting • Benefits • Technology

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