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software to your clients, consider these five accounting applications.

Mary Girsch-Bock • Dec. 15, 2023



Ask dozens of accounting professionals and most will agree that using accounting software is an important part of managing a business. Accounting software also simplifies tax preparation by identifying taxable income and deductions with ease.

Not all small businesses are on board yet. While [Codat's Global Accounting Guide](#) estimates that 64% of small businesses in the U.S. currently use accounting software in their business, leaving 35% of small businesses still using a manual accounting system for their business.

With a long list of good accounting software applications on the market today,

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Many accountants and CPAs recommend Intuit QuickBooks to their clients for good reason. The product makes it easy to share financial details between the business and their accountant, and is always adding new features to keep it competitive with similar applications. Easy to get use with multiple getting started guides available, new users can be up and running quickly with QB Online. One major downside is that not all features are available in all plans, so you may end up paying a higher monthly subscription fee to get access to all of the features you need.

Xero

Xero has become a legitimate competitor to QuickBooks Online, offering many of the same features at a lower cost, with Xero's highest priced plan only \$39 for the first four months. Like QuickBooks Online, Xero is easy to use and offers excellent scalability for small businesses looking for an application that can grow along with their business. Its lowest priced plan also supports unlimited users, something most of the competition does not. Xero also works with Gusto Payroll, offering users payroll services as well.

FreshBooks

Ideal for freelancers, microbusinesses, and sole proprietors, FreshBooks offers many of the same features found in both QuickBooks Online and Xero, with their Premium Plan a mere \$27.50 a month. Incredibly easy to use, FreshBooks includes a mobile app that lets you access the application from anywhere using your smartphone. Designed for business owners that don't have any accounting knowledge, its easily navigated interface and jargon-free design will have accounting novices happily managing their business finances.

Zoho Books

While none of the applications in this list will break any budget, for businesses that

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a worthy compromise; consisting of an on-premise solution while also providing remote working capabilities. A great fit for businesses that need to manage inventory, Sage 50 offers inventory features rivaling those of a more robust application. Available in three subscription levels, plan users can easily scale up to the next version if necessary.

Other good options available include [Patriot Software](#), [AccountEdge Pro](#), an on-premise application, and [Wave](#), a free, app-based application, with each offering good accounting capability.

Clearly, there's no shortage of quality accounting software applications to choose from. Why not start 2024 out right, with an accounting software application that provides the features needed to manage a small business?

Accounting • Small Business

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