

WHICH CLOUD ACCOUNTING SOFTWARE?

Helping you make the right choice

by
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Business Insights. Automated.

Agenda

- Why Cloud Accounting at all?
- What do you need?
- MYOB AccountRight/Essentials
- Xero
- QuickBooks Online
- A Final Word

01 **Why?**

Why Cloud Accounting?

1. Accessibility

- Remote access.
- Collaboration.
- Security.

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- Bank Feeds.
- Single Touch Payroll.
- Auto-entry.

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- Avoid ERP.
- Automate data entry.
- Improve reporting.

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4. They all have:

- Debits & Credits.
- Payables, Receivables.
- Payroll.

02

Requirements

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1. Don't skip this step!

- The most expensive system is the wrong one for your needs.

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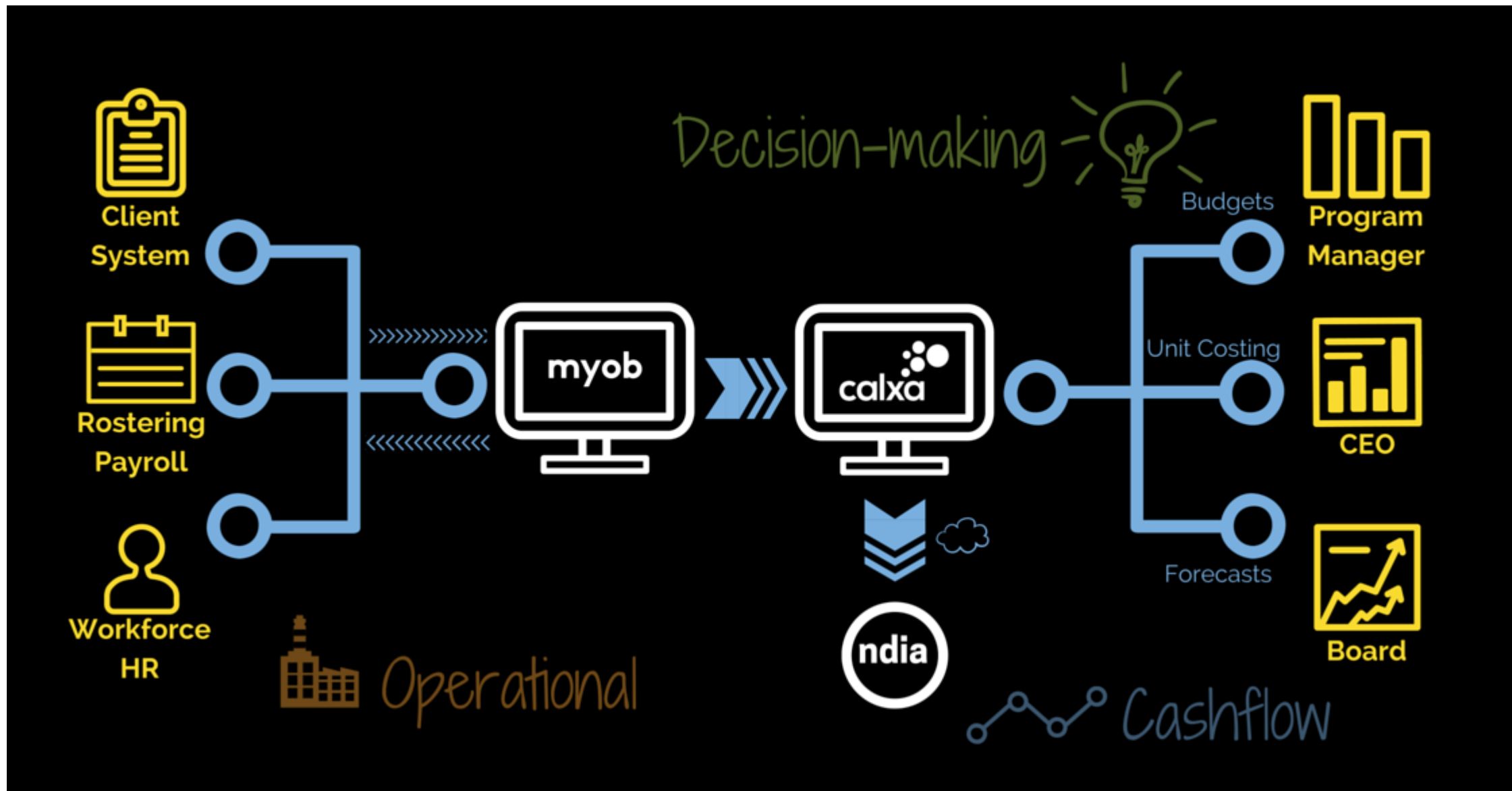
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4. Cost

- Least important criteria – and factor in training and support.



03

**MYOB
AccountRight**

MYOB AccountRight

1. Good Bits

- Easy upgrade v19.
- Familiarity.
- Hierarchy of Jobs.
- Good search/audit.
- Best bank feeds.
- Easy to find staff.



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2. Not so Good Bits

- Need to install.
- No Mac support.
- Large/complex pays.
- Multi-currency

04

MYOB Essentials

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1. Good Bits

- Browser-based.
- Best Bank Feeds.



MYOB Essentials

1. Good Bits

- Browser-based.
- Best Bank Feeds.
- Good Bank Rules.

2. Not so Good Bits

- No Jobs.
- Simple Payroll.
- Not widely used.

05 **Xero**

Xero

1. Good Bits

- Browser-based.
- Popular with non-accountants.
- Easy to use.
- Bank feeds improving.
- Easy to find staff.
- Multi-currency.



Xero

1. Good Bits

- Browser-based.
- Popular with non-accountants.
- Easy to use.
- Bank feeds improving.
- Easy to find staff.
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2. Not so Good Bits

- 100 Tracking Category limit.
- Limits on large payroll.
- Manual entry clunky.
- Hard to find transactions.

06

QuickBooks Online

QuickBooks Online

1. Good Bits

- Browser-based.
- Familiar to Reckon users.
- Hierarchy of classes.
- Best payroll.
- Multi-currency.
- Auto Bank Rules.



QuickBooks Online

1. Good Bits

- Browser-based.
- Familiar to Reckon users.
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2. Not so Good Bits

- Fewer direct bank feeds.
- Hard to find transactions.
- Not so well-known (in AU/NZ - yet).

07

Final Words of Advice

5 steps to success

1. Define your requirements
2. Involve all users
3. Try before you buy
4. Get expert advice and assistance
5. Be prepared to learn

Do your homework!

Preparation is the key to success.

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