

3.2 Accounting Software

Decades ago, computers weren't available for accountants, bookkeepers, government, or business owners. Everything was done by writing out the daily financial activities and using calculators. Thankfully those days are over and you can operate your company with some very easy to use tools that are available online. After all, if you're going to spend the time to use a website, social media, and email, it should be natural to want one of the most important aspects of your business (your money) to be using the latest technology too.

Planning your business takes a lot of prep time to get everything created, synchronized, developed, organized, advertised, and everything else in-between. Make sure you prioritize your financial portion of the business near the top. Once it is set up, it shouldn't take up the majority of your time, but it has to be done correctly as you could face government penalties, miss invoicing customers, or lose money by not knowing where it is all going.

Many small businesses can be much more successful if they watched their finances closer and understood what each expense does to their annual net income.

Make a schedule for each day or week that allocates time to do your accounting or bookkeeping. The daily transactions that you do can easily be done by yourself once you have learned the software that you're going to use. For example, learning [QuickBooks](#) (an online accounting program that links up to your bank account and can accept credit card payments) can take some time to learn, but once you do, your daily interaction with it will be an easy task.

With most software programs you will be able to send an invoice for work you've completed and accept payment when you receive cash, cheque, e-transfer, or a credit card number. You can also provide your accountant with a specific login code so they can prepare your taxes for you through what you've done in the year, as well as input reoccurring expenses, set up employees for payroll, and so on. Each program will have its own features, so look around and read reviews, compare prices, ask an accountant or fellow business owner, and find one that works best for you as a service provider.

Some common questions to ask yourself and of the program are:

1. Can I use it on my phone as well as my computer?
2. How much does it cost per month/year?
3. How much does it charge for accepting credit card transactions?
4. What are the major negative features in it?
5. Does it work for my type of business (b2b service provider)?
6. How many users can I have on it?
7. How does it work with the taxes that I need to collect?
8. Can it be synchronized with my bank?
9. What are the limitations on inputs, such as expenses?
10. How long has it been around and have there been any bad reviews about it?

Once you have an understanding of top choices you've selected, it should be somewhat clear which program is best suited for you. Talk to your accountant or bookkeeper (or whoever you are going to choose as your accountant and/or bookkeeper) and get their advice from there. If they find it harder to use and it typically creates more work for them at your year end, then saving a few dollars on the program might actually cost you more in the annual budget on office & professional services.

Expect to pay for a quality program, or expect to pay more down the road for fixing mistakes.