

# How to Choose the Right Small Business Accounting Software

Choosing the right small business accounting software isn't as easy as most people think. With the opportunity to cut overhead by up to 75.6% with the right small business accounting system, making the decision on which one is right for you can be critical. Do you know how to choose the right business accounting software? Check out our simple tips to help make your decision easier.

## Choosing Small Business Accounting Software

1. Understand your business. What does your business do and what features do you really need to track all of your accounting processes. If you're in retail, construction, or some other industry that has specific requirements for accounting, then you may be able to find an industry-specific solution, or even purchase add-ons for systems such as QuickBooks.
2. Do you need your small business accounting software to integrate with other business platforms? Are you using a CRM, ERP, POS, or some other system? If so, then you'll want to find a system that integrates with those so you can simplify your business management. If you aren't using those, but are planning to, then you may be able to find a more robust solution for your accounting that includes CRM or full enterprise management.
3. How much are you willing to spend? You can find accounting software at different prices, but obviously you'll have a set number in mind that you'll want to spend. Don't buy into all the hype and purchase a large scale enterprise platform unless you really need it. Most small businesses can get by with systems like QuickBooks , Xero or Sage Peachtree. Don't invest in a large-scale solution like NetSuite or Oracle unless you have a complex business with several employees.
4. Don't be afraid to go to the cloud. In today's world, most software companies have started taking their platforms to the cloud. Cloud and online accounting software packages will often have a pay as you go model that lets you pay a small monthly fee, and enables you to access the system anytime, anywhere. Additionally, using a cloud or online accounting system provides you with increased security from losing all of your data from theft or computer crashes.
5. Talk to business and software consultants. Just because you think you know the platform you want to use, does mean you shouldn't look at other options available. Look around and talk to various vendors just to get an idea of what the different packages offer. Who knows, you may end up stumbling on a solution that better meets your business needs.
6. Create your feature wish list and take demos. Figure out exactly what features you need and create a list, after talking with different accounting vendors and seeing different platforms in action, you'll have a much clearer understanding of which accounting system will be best for your

business.

## **Making the Decision For Your Accounting Software**

Now that you've evaluated the different options, determined your budget, and seen all the platforms in action, it's time to make your decision. There is no right or wrong answer for choosing the right accounting software for your small business, but make sure to do your due diligence and you'll find the best solution for your needs.