



7 SIGNS YOU'VE OUTGROWN YOUR BUSINESS ACCOUNTING SOFTWARE

And How To Find The Best-Fit Solution For Your Business



As your company grows and expands, it's important that your software and technology infrastructure grows with you. The software you use to manage inventory and ecommerce must work seamlessly with your accounting software and payroll tools – any disconnect between your systems jeopardizes your efficiency, productivity and, ultimately, profitability. Since growing businesses are already fighting an uphill battle to keep up with increased workloads, choosing the right business accounting software makes the difference between thriving and surviving or, worse, failing.

Your ERP software should integrate all of your systems – HR, sales, accounting, payroll and more – into one easy-to-use tool. It should also work seamlessly with (and even integrate the interfaces of) the tools you're already most comfortable with. Instead of trying to navigate between multiple programs with their own unique layouts, finding a software solution that matches the navigation style of tools you're familiar with helps boost your productivity because you're not wasting time learning entirely new communication or business accounting software. The user experience is much more pleasant when you, the user, are able to intuitively navigate your own way.

Many small and medium-sized businesses stick with accounting software that they've long since outgrown, simply because the implementation of a new system is too stressful. The problem: If you're operating with accounting software that no longer satisfies your business needs, you're sacrificing your productivity and, more likely than not, putting your company's long-term success at risk.

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Use the following seven signs to gauge the performance of your current accounting software and to recognize the areas that need immediate improvement.

1. You're Experiencing Sluggishness Due To Data & Record Limitations

Many of the “kinks” have been worked out of tools like QuickBooks and Peachtree, so they're good choices for very small businesses. But, once your business grows beyond the \$2.5 - \$5 million range, basic accounting software no longer fits the bill. Basic systems like QuickBooks do not effectively handle businesses of this size because their data capacities are limited. As you begin to hit the ceiling of capabilities, you wind up using multiple patchwork, break/fix solutions that are only moderately effective in the short term and completely inefficient in the long term. You experience a slowdown in your productivity and higher risk of error.

You shouldn't be penalized for your success. Your business accounting software should have no problem handling the symptoms of your growth, including more users, more revenue and more data. If your current software is ill equipped, it's time for you to seek a new solution that not only deals with your growing business, but also encourages that growth to continue, unabated, by offering data capacities that far surpass your current and forecasted needs.

2. Your Audit Trails Are Incomplete

An incomplete audit trail wreaks serious havoc on your accounting and reporting strategies. If your audit records are not well documented, you then have to deal with the obvious inaccuracy of information. But, you're also wasting time to correct the errors and spending your valuable man-hours on filling in the blanks.



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If your current accounting software is churning out audit trails that are inaccurate or incomplete, it's time to move on to a solution that logs every detail in accounts receivable/accounts payable and keeps track of security to mitigate the risk of breach. Find a new solution that offers comprehensive, easily navigable audit logs so you don't waste time on manual input or correction of your audit reports.

3. Your Reports Are Not Comprehensive

Many expanding companies feel their growing pains most strongly when it comes to reporting. Your business is unique, so while report templates may work well for smaller businesses, at some point, your business is going to mature beyond pre-crafted templates that are not designed with your specific business in mind.

Your growing company requires sophisticated reporting capabilities – reports that are easily customizable to suit the unique needs of each department and user. The decision-making process (and the speed with which it's completed) depends on having updated, accurate information accessible to every user on every level of your business. You should be able to not only access any reports you need, but you should also be able to fully understand them (and act on them) with little-to-no learning curve.

4. Your Software Doesn't Accommodate All Of Your Employees

Your business has grown, and you've hired new employees to keep up with increased workload. But, your business accounting software imposes strict user limits that prevent all of your employees from using it.



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As mentioned previously, you should not be penalized for your growth. You've hired more employees because you had a demand for more work – and that's a good thing! But, if you're approaching (or already hitting) the ceiling of your software's user accessibility, you need to start looking for a more scalable solution as soon as possible.

A better business accounting solution allows everyone in your accounting department access to build reports, encourages collaboration between departments and offers the ability to customize dashboards to fit the needs of each user.

5. You're Using Too Many Supplementary Tools

Some business accounting tools are just easier to use than others. Outlook and Excel, for example, are fairly intuitive. It makes sense that these systems are so popular, but if you're using a whole suite of Office programs in addition to your ERP software, your CRM system and your sales tools, you're probably wasting some valuable time and effort.

As your business grows, it becomes more and more necessary to minimize the time you're spending on each task. The more tools you're using to supplement the performance of your business accounting software, the more time you're wasting. More tools usually means more information handoffs, which always run the risk of lost data and increased error.

You need a comprehensive, all-in-one financial accounting software solution that covers all of your needs, integrating accounting and payroll with sales and CRM. Extend your productivity even further by choosing an accounting software package with intuitive navigation that mimics the tools you're already using (Microsoft Office and Dynamics GP, for example). The time you'd be spending muddling through a new program is time put to better use running your business.



6. You're Not Confident In Your Data Security

Now, more than ever, data security is incredibly important. The infamous Target® security breach during the 2013 holiday season shed a light on this growing problem: As hackers get smarter, data is less secure. With every employee you hire, every project you start and every customer or client you add to your books, you're adding private information to a database.

Even the most well-guarded system is breachable. Your database may be well secured and encrypted, or you may have a very outdated safeguard system. Regardless, if an individual is motivated enough, he or she is capable of hacking into your business accounting software.

The key is to minimize this risk as much as possible. If your current ERP solution does not offer frequent security updates and safeguards against hackers, you need to immediately consider a new accounting software package. The last thing you need to do is make a hacker's job easier – the more bolstered your security is, the less vulnerable you, your company and your customers are to an attack.

7. Your Systems Aren't Integrated

Many small and mid-sized businesses use multiple programs for their various departments, projects and tasks. Therefore, lots of critical data is locked in “islands” of information that do not communicate with one another. Any information pertaining to your business, though, is relevant on some level to the rest of the company. Without system integration, you lack visibility and opportunities for interdepartmental collaboration. When that happens, you're sacrificing productivity.

If your ecommerce website is not integrated into your financial system, or your CRM system isn't integrated with your order system, you're missing huge opportunities to improve operational efficiency. Your



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business needs a coordinated ERP software solution that integrates all of your systems into one easy-to-use interface.

If your company is experiencing one or more of these symptoms, it's time to rethink your accounting software. It's entirely possible that your business has simply grown too much to justify sticking with old systems.

Your most important focuses are the productivity and success of your business. Make sure you're not sacrificing either by stubbornly hanging onto software that simply isn't working with your business anymore.



WHEN YOU'RE READY FOR A TRULY COMPREHENSIVE BUSINESS ACCOUNTING SOFTWARE PACKAGE WITH QUICK EXECUTION, SUPERIOR SUPPORT AND EXCEPTIONAL EFFICIENCY, CONTACT SMB SUITE. EACH PACKAGE OFFERS A FULL SUITE OF TOOLS THAT ARE SPECIALLY DESIGNED TO HELP YOUR BUSINESS EXPAND WHILE MINIMIZING THE GROWING PAINS ASSOCIATED WITH SUCH DEVELOPMENT. CLICK HERE OR CALL SMB SUITE AT 888.525.6398 TO LEARN MORE!