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### The Abundance of Accounting Software Options

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It started in our organization with the realization our company might be close to outgrowing the current accounting system: QuickBooks. “Is that possible?” I thought, after all the company grew up on this platform switching from generation to generation and even to the Enterprise version. Then I asked, “What is next?”

Have you asked this question for your business or for your clients’ business? As professionals, as humans, we tend to want to become comfortable with our surroundings, set into our habits.

New technologies continue to enter the market place and will continue to challenge the traditional accounting systems which have dominated the landscape for a generation. As these market place disruptions continue to press in our and our clients’ companies are we ready to adapt as individuals, as firms and as a profession? We cannot just go through it, but we must growth through it!

It seemed just a few years ago, a firm could have a staff member become a certified QuickBooks ProAdvisor and the marketplace would give its seal of approval. This may no longer be the case as software designed specifically for industry used, or niche software, is becoming increasingly more important. Examples of such software are Sage and MAS90, appear to be preferred over QuickBooks in manufacturing and costing industries. Additionally, new software is entering the market place, such as Zero and Zoho just to name two. A quick web search will reveal to there is an abundance of accounting platforms now available. Consumers are also demanding ease of use and seamless information integration with other platforms.

How many new platforms will you, your firm and our profession need to embrace? Become certified in? Truly understand? Just a few years ago, professionals and firms could just be designated as a Certified QuickBooks ProAdvisor. Now, the abundance of software selection in the marketplace is vast. How can you and your firm set yourself apart?

- Select a niche
  - Is it a growing market place?
  - Are there any other providers?
- Master the necessary skillsets
  - Ensure you can understand the software
  - Take courses and build real time experience

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You can also explore plug-in applications to software you currently have installed. There are an increasing number of software products which can “plug” into these products to make them more efficient. For example, Fishbowl is an inventory program which can be added to QuickBooks Enterprise to increase inventory management and control. Method is a Customer Relationship Management (CRM) program which can be added to QuickBooks to assist with the customer experience and sales process.

The indirect question is if your organization would like to add onto your traditional accounting program or not? If so, what long-term decision does that mean? When I look back as a professional, I observe that our profession recommends the accounting platform first versus a business enterprise operations platform. What are the long-term effects of this initial recommendation to our business and to our clients’ businesses?

At the beginning of 2017 my company believed it outgrew the traditional QuickBooks Enterprise with plug-in options and I continued my research. It led me to an important discovery for a new small business solution, the ERP, Enterprise Resource Planning (ERP) software.

ERP software is accounting, operations, inventory management, supply and demand planning, marketing, CRM, reporting (including customize reporting and Key Performance Indicators), dashboard, and much more on one stable platform. I was amazed to find out these programs are available for small businesses.

There are many companies which provide ERP solutions including, but not limited to: NetSuite, Oracle, Microsoft, and SAP.

Imagine having the information you need, instantly at your fingertips as a business owner, manager or an advisor? Imagine being able to customize reports, dashboards and Key Performance Indicators in real-time. What type of competitive advantage would this give a business? Software provides an incredible economic efficiency if you can deploy it correctly.

When selecting new software for your business a few best practices to consider are:

- Document:
  - How will the software help fulfill the company’s vision statement and mission statement?
  - How does this software help the organization fulfill its short-term and long-term goals?
  - What concern, challenges and issues do you have with your current system?
  - What would you like to accomplish with the new software?

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- What is the expected outcome? Return on Investment?
- Do you have the resources available to be successful?
  - What are the software requirements to run on the system?
    - Security and compatibility requirements?
  - If it is a systemwide upgrade or change is management setting the tone?
  - Does the company understand the entire costs involved?
    - Basic software costs,
    - Support package costs
    - Additional plug-in(s) costs
    - Training fees and time
    - Team members time
    - IT Department or IT vendor costs
- Create a list of software which meet your qualifications
  - Begin reviewing the software for pros and cons
  - Create a matrix and compare the software products to one another
  - Rank the software products
  - Receive timely input from key team members who will be using the product daily
- Create a short-list
  - Circulate the list for final input from team members
- Make the selection

The accounting world and solutions our profession have available to offer are not only historical in nature, but can be also be filled with forwarding thinking technology. Image implementing the future's technology today and all with of the amazing solutions which can be provided with it! New software solutions could unleash a revolution of efficiency which our profession has not witnessed before. The best part of the story is we are witnessing the software revolution before our eyes and lives. Will you still be using the software of the past or will you embrace the efficiencies and opportunities of the future?

Mark Wyssbrod, CPA has transitioned to Industry after serving 15 years in Public Accounting. Mr. Wyssbrod is a small business owner and entrepreneur. In a CFO turn CFGrow position he increased team efforts and transitioned the traditional accounting system to an ERP.