



Accounting Software – Making the Right Decision

For most companies, there comes a time when they decide to change accounting software. Sometimes this is a result of their current software becoming outdated to the point where they can no longer receive vendor support. Other times companies outgrow the capabilities of their current software. Regardless of the reason for changing, choosing which accounting software to purchase is a very important, and difficult, decision.

The first two questions that many people ask when looking at new accounting software are “Is it easy to use?” and “How much does it cost?” While these are important questions, here are some other questions that should be asked in order to get the software that is right for your company.

- ***Does the software provide customization tools?*** – In many cases, you may want to keep more information about customers, vendors or jobs than the software is originally setup for. If you are able to customize input fields, it will allow you to keep track of additional information (for example, notes about a conversation with a customer) through your accounting software as opposed to creating separate databases.
- ***Is the vendor reliable and can it provide the technical resources your organization will need?*** – Regardless of how user friendly the software is, at some point you will need support from the vendor. Therefore, it is important to choose a vendor that you anticipate being in business for many years and who provides good service. If it is available, look at the financial health of the software vendor by reading their financial statements. Also, make calls to current customers to see if they are receiving good customer support from that vendor.
- ***Can the product deliver the type of financial reporting you require?*** – Some companies may need to produce consolidated financial statements or may want to be able to produce financial information based on product lines or divisions. Making sure the software can meet your financial reporting requirements can save you a lot of headaches at month-end.
- ***Now that e-business has become so widespread, does the software package provide web integration?*** – As more and more companies increase their amount of e-business, this consideration becomes even more important.

Choosing the correct accounting software can be a difficult process. If you ask the right questions, you can be confident that you will choose the software that is best for your company.