

WHY CLOUD ACCOUNTING IS GOOD FOR BUSINESS



If you want your business to work smarter and faster, cloud accounting software is a wise investment. Working in the cloud will give you a better overview of your finances, and improve collaboration with your team.

ACCOUNTING SOFTWARE SHOULDN'T BE A CHORE TO USE

Small business accounting software is available on both desktop and cloud version. But a desktop version requires a little more setup and equipment than its cloud counterpart. Traditionally, accounting software tools took up far too much of your business' time and effort. Cloud software can save your company time and money, and if you are starting out with little office equipment and resources, a cloud accounting tool is the way to go.

So what is this thing called the cloud?

Think about when you use internet banking. Every time you access this data, you're using the cloud. The cloud is a platform to make data and software accessible online anytime, anywhere, from any device. Your hard drive is no longer the central hub.

Problems with traditional accounting software

- The tool itself is not automatically updated so you have to run your updates when they become available.
- Most businesses do not keep a backup of their files, if the machine or server crashed they lose their financial data and it's time-consuming to upgrade the software.
- Customer support may be expensive and slow if you are relying on a 3rd party person to come out to support you.
- Mobile business owners and key people such as accountants and outbound sales people can't access financial accounting data and customer details remotely unless they are in the office, this can become costly and time-consuming.

Why the cloud & accounting software are the perfect match

You can use cloud-based software from any device with an internet connection, and it is as secure as your desktop-based version. Online accounting means small business owners stay connected to their data and their accountants.

Small business accounting software is available on both desktop and cloud version. But a desktop version requires a little more setup and equipment than its cloud counterpart. Traditionally, accounting software tools took up far too much of your business' time and effort. Cloud software can save your company time and money, and if you are starting out with little office equipment and resources, a cloud accounting tool is the way to go. This allows accountants the ability to give their clients real time advice and assistance. The software can integrate with a whole ecosystem of add-ons. It's scalable, cost effective and easy to use. In the cloud, there's no need to install and run applications over a desktop computer. Instead, you pay for the software by monthly subscription.

CLOUD SECURITY IS WORLD CLASS

As a small business owner, you might be concerned about a cloud service provider storing your data. But the cloud is one of the most secure ways to store information. For example, using cloud software, if your laptop is stolen, no one can access your data unless they have a login to the online account. With cloud software, this is where the data lives – as opposed to on your hard drive.

In the event of a natural disaster or fire, being in the cloud means business productivity doesn't need to be affected because there's no downtime. All of your information is safely and securely stored off-site. As long as you have access to any computer or mobile device connected to the internet, you're back up and running. In addition to this, if you invite users to view your data, you can control the level of access. This is much more secure than the old-fashioned way of emailing your files or sending out a USB stick with your data on it.

Cloud-based software companies ensure that the security and privacy of data about you and your organisation is always airtight. If you use online banking, then you're already primed to use cloud accounting.

Five ways cloud software benefits your business

- You have a clear overview of your current financial position, in real-time.
- Multi-user access makes it easy to collaborate online with your team and advisors. Your outsourced bookkeeper can keep your records up-to-date at all times.
- Automatic updates remove the need for manual updates and running the risk of failures in the updates.
- Everything is run online, so there's nothing to install and everything is backed up automatically. Updates are free and instantly available.
- Upfront business costs are reduced – version upgrades, maintenance, system administration costs and server failures are no longer issues. Instead, they are managed by the cloud service provider.

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WORK SMARTER WITH ACCESSIBLE DATA IN THE CLOUD

The beauty of this software is the flexibility it gives you to run your business from work, home, or on the go. You can be confident that you have an up-to-date picture of how your business is doing, no matter where you are.

Software updates can be developed and delivered faster and more easily in the cloud. This means you don't need to worry about installing the latest version and you'll get access to new features instantly. With cloud accounting software, you have the option to run your business remotely, from anywhere in the world. And when data is fluid and accessible, the possibilities are endless.



BOOK A FREE CONSULT TODAY!

Rae & Associates have a team of highly experienced consultants who can help you successfully move your accounting software to the cloud. Get in touch with us today for a free consultation and find out how cloud accounting can save you time and money in your business.

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