

Making life easier,
saving you time and
money.

CLOUD ACCOUNTING FOR YOUR BUSINESS

What is cloud accounting?

Cloud accounting is the term given to the storage and processing of your data on servers, or 'in the cloud'. This technology allows business owners to access their business financials from anywhere or on any device. It is specifically designed for the mobile 24/7 world that we now live in.

At RSM we're always looking for ways to save you time and money in your business. One of the greatest opportunities available to businesses today is to take advantage of the power of the cloud.

Why switch to cloud accounting software?

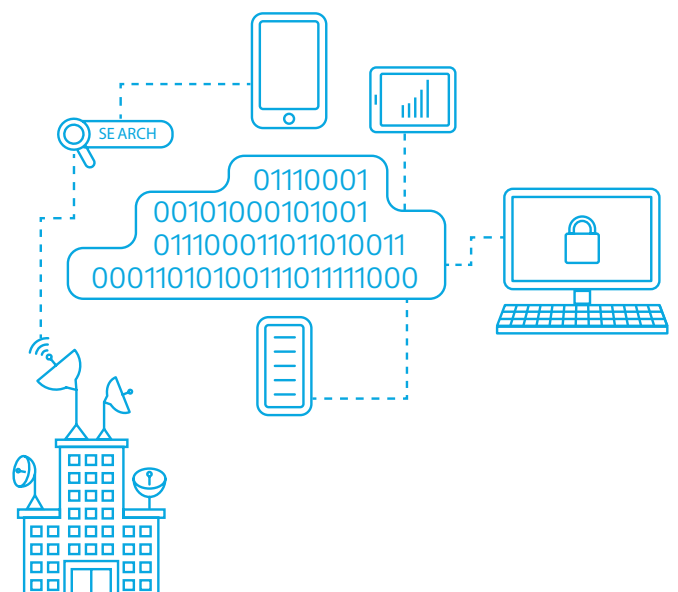
- **Total agility:** A modern business needs information that is real time and always up to date. How else can you make effective business decisions? Now you can access your live accounting data from anywhere, from any device with an internet connection.
- **Saving you money:** Business owners are regularly on the go, every moment counts. Research shows that clients using cloud products with automated bank feeds are saving an average 10 hours a month – a figure they equate to around \$700 of your time. Imagine the possibilities!
- **Saving you time:** No more version-control data files. No more time-consuming upgrades or large accounting data files taking up all that space. Plus, no more data backups required. Good riddance.
- **Real-time insights:** Entering data at the end of the week or month only gives you a view of the past. With online accounting, you can have a daily view of how much is in the bank, your expenses, and who owes you money. So you make better decisions based on accurate data.
- **Secure & reliable:** The Australian Taxation Office (ATO) requires businesses to keep detailed business records for a minimum of five years. Cloud accounting software automatically and securely backs up your data. It will be safer than ever before.

- **Collaboration:** Provides your accountant with visibility of your accounts throughout the year, not just at year-end. This ensures improved data accuracy, eliminates delays at key compliance times, and helps us to provide timely financial advice to you.

Moving to the cloud is simple and pain free

We simplify the migration process from traditional to cloud accounting.

- **Choose your platform** – MYOB, XERO, QuickBooks Online, Saasu, Reckon & others we'll help you choose the most suitable platform. We know them all.
- **Moving made easy** – We make your existing data cloud ready. Say goodbye to that clunky crashing accounts computer and messy folders.
- **Automate everything** – We train the system to suit you, not the other way around. Get ready for algorithms to do 90% of your repetitive data entry.

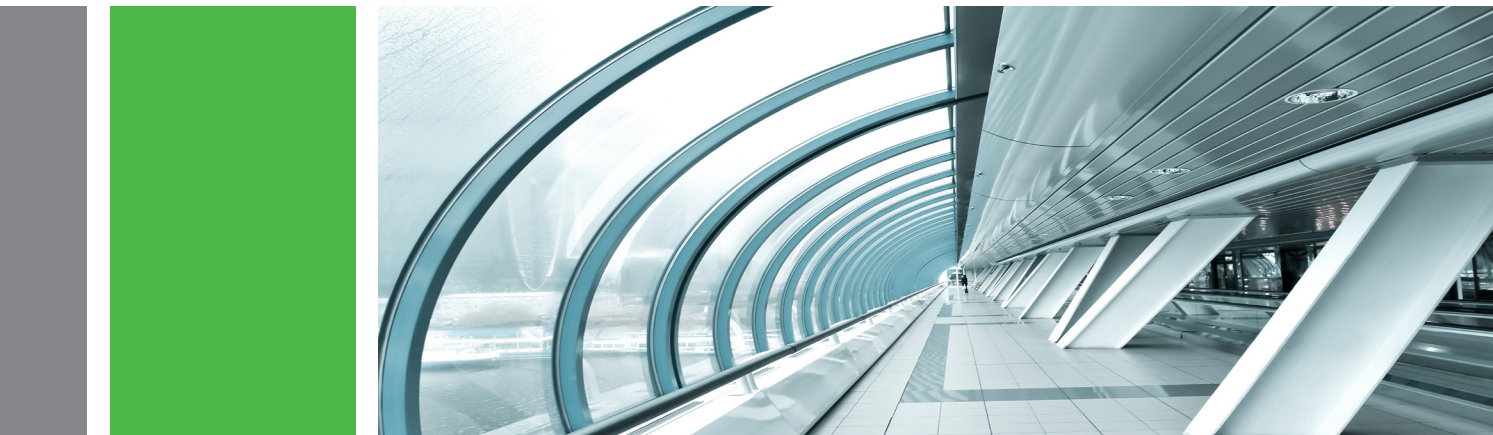


COMPARING CLOUD ACCOUNTING SYSTEMS

This comparison chart is designed to differentiate between various accounting software packages. These discussion points should be used to identify your accounting software requirements, and expand on the capabilities and limitations of each product. Please speak to your accountant before making a selection.

	QuickBooks Online (QBO)	Xero	MYOB Essentials	MYOB AccountRight Live	Reckon One
Levels	Simple Start Essentials Plus	Starter Standard Premium 10/20/50/100	Essentials Accounting Essentials Accounting with Payroll	Standard Plus Premier	Core module plus customisable modules; Invoicing, Bank Feeds, Projects, Time & Expenses, Payroll
Completely online	✓	✓	✓	Software required, functionality to work in 'the cloud' and offline	✓
Functionality					
Unlimited quotes and invoices	✓	Available in Standard and Premium	✓	✓	Add purchase & sales approval for medium level subscription
Recurrent invoicing	Available in Essentials and Plus	Available in Standard and Premium	✗	✓	Available with invoicing module
Purchase orders	Available in Plus	✓	✓	✓	Available with invoicing module
Bank feeds (all major and most large Aust. banks)	✓	✓	Uses BankLink (nearly all banks supported)	Uses BankLink (nearly all banks supported)	✓
Inventory	Available in Plus	Basic functionality; integrates with inventory management	✗ (third party products available)	Advanced functions beyond stock on hand, including price breaks, auto-build and part unit selling	✗ (third party products available)
Payroll	10 employees included, \$4 for each additional employee	Employee numbers limited by subscriptions; basic payroll functionality	Essentials – One Employee, Essentials with Payroll – Unlimited Employees	Unlimited employees	Unlimited employees
Multiple currencies	Available in Essentials and Plus	Available in Premium	✗	✗	✗
Income/expense tracking	✓	Only available in two categories, with unlimited tracking of subcategories	✓	✓	Available with project management module
Superstream compliant	Available through Key pay	Available in Premium	Pay Super feature included in Essentials with Payroll	Pay Super feature included	Included with release of payroll module
GST capable	✓	Consolidated	✓	✓	✓
Tablet & smartphone apps	Limited features available for invoicing & viewing contacts	Features available for invoicing, creating expense claims and reconciling bank accounts	Basic features of invoicing, add/editing contacts and taking card payments through PayDirect	Basic features of invoicing, add/editing contacts and taking card payments through PayDirect	Limited features, available for viewing net position, sending invoices and managing contacts
Job tracking	Available in Plus	✗	✗	✓	Available with projects module
Budgeting	Available in Plus	Basic functionality; add-ons available	✗	✓	Available with core subscription
Built-in reports	Simple Start 20+ Essentials 40+ Plus 65+	40+	30+	150+	22+
Unlimited user access	Tiered Access Simple 1 user; Essentials 3 users; Plus 5 users	✓	✓	✓	✓

	QuickBooks Online (QBO)	Xero	MYOB Essentials	MYOB AccountRight Live	Reckon One
Partners					
Integrations & add-ons	Limited selection due to QBO's recent arrival (expected to grow)	Extensive 350+ add-ons and growing	Limited selection	150+ add-ons available (expanding daily)	Limited selection due to Reckon's recent arrival and developer screening process
Support					
Training (free online webinars)	✓	✓	✓	✓	Classroom and online training also available at a cost
Support	Online chat support	Extensive how-to guide and instructional videos	Online library of support notes, phone support, a community forum & live chat	Online library of support notes, phone support, a community forum & live chat	Online library of support notes, phone support & community forum
Pricing					
Monthly fees	Click for pricing plans	Click for pricing plans (discounts for multiple organisations)	Click for pricing plans	Click for pricing plans	Click for pricing plans (subscription options)
Free 30 day trial	✓	✓	✓	✓	✗
Security					
SSL Security encryption	Transport Layer Security (TLS) encryption	✓	✓	✓	✓
Automatic backups	✓	✓	✓	Self-managed local backups	✓
Session security audit trails	✗	✗ (deleted transactions can be viewed)	✗	✓	✓
Overall assessment	Although late in the game, Intuit's introduction into cloud accounting has been extremely welcomed. Great software with an attractive price tag. Ideal for small business with around 10 employees.	NZ based cloud accounting pioneer built for the 'non-accountant'. While a bit more expensive when compared based on features, Xero is adored for its ease of use and intuitive functionality. Perfect for small business with few staff members.	Small sibling of the well known MYOB, this browser-based software is directly competing with Xero and QBO. This software focuses on the key functions for a small business and is a great first step in growing businesses. Ideal for start-ups and sole traders.	Staple in the SME accounting industry. Functionality provides for greater flexibility and better reporting. Great for complex business operations and large payrolls.	Late to release a next generation cloud accounting system, Reckon One is simple yet flexible. The major advantage is the ability to customise the functionality by subscribing and unsubscribing to various modules on a monthly basis. Great for small businesses, capable of handling larger & more complex businesses and logical progression from Reckon Accounts.



HOW WE CAN HELP YOU

Make Better Decisions

Cloud accounting software gives you all the information you need to make better decisions for your business. All of the relevant information will be available to you in real time. Know all the facts before you make the decision. Make the right decision every time.

Streamline Your Processes

The cloud simplifies tasks that would otherwise take hours, sometimes even days. Collaboration with your accountant on information and decisions is instantaneous. Identify improvements and implement them to create efficiencies as soon as they've been identified to improve the way your business works.

Value Your Time

Spend less time on accounting processes and more time on growing your business. Focus on earning more revenue, safe in the knowledge that your financial processes are as efficient and effective as possible.

You already know that cloud accounting is the way of the future when it comes to running your business. If you're ready to get started and get ahead of your financial requirements in 2016, chat to one of our expert consultants to see how we can help you find the right solutions for your business.