

6 Reasons Your Business Hasn't Outgrown QuickBooks

QuickBooks has long been the choice of small businesses that need an easy-to-use tool to manage their accounting. In fact, Intuit estimates that nearly half a million SMEs use QuickBooks. Yet, as a business grows and adds staff, many owners think they need to move into an expensive enterprise-level accounting system (ERP). Not only do these products cost significantly more than QuickBooks, but the conversion process can also take months. During this time, your staff has to perform double-entry in the old system and the new, losing who-knows-how-many man hours of time better spent helping your customers/clients and building the business.

The complexity of a higher-level system also requires additional staff to manage. And somehow, you're still dealing with Excel spreadsheet when you can't get the bells and whistles of the ERP to do what you want it to do. With ERP systems, one size does not fit all - these products require add-ons based on your industry or system requirements, increasing the already steep price tag. That's why we educate our clients on the advantages of staying on QuickBooks and, specifically, QuickBooks Enterprise, a step-up in tools, features and reporting. Sure, going with a higher level software package might signify that you've "made it to the big leagues," but higher-level does not translate into higher value.

1. QuickBooks Enterprise is scalable. As your company grows, so does the size of your back office team.

QuickBooks Enterprise allows up to 30 users per file, all of whom have access to your QuickBooks file at the same time. The system also allows administrative control, so employees only have access to the information and activities they need to do their jobs with appropriate limits to protect data integrity.

2. QuickBooks Enterprise provides solutions for your industry. One of the reasons for a company leaving QuickBooks is to add more tools or meet specific industry requirements. This, along with similar requirements, results in add-on modules and additional cost. QuickBooks Enterprise has solutions that meet the needs of: Manufacturing and Wholesale, Contractor, Nonprofit, Retail, Electronic Data Interchange (EDI).

3. You can integrate QuickBooks Enterprise to improve your workflow. Most companies need systems to talk to one another in order to save time, money, decrease errors and reduce duplication of effort. Improving workflow is completely possible with QuickBooks Enterprise. We've integrated a variety of systems with QuickBooks, including CRM systems that ensure your invoicing and contact information is in synch, and proprietary systems, such as a wholesale floral system that manages inventories and orders, yet needs the accounting features. While these integrations require custom development work, the ROI is huge. After all, less time spent on administrative tasks means that more time can be spent in money-making activities.

4. QuickBooks Enterprise has the capacity to manage a lot of data. The longer you've been in business and the bigger your business grows, the more data you have to keep track of. When a QuickBooks Pro or Premier file gets too large, the system begins slowing down, which leads many companies to think that it's time to abandon the product completely. QuickBooks Enterprise can handle larger data file sizes. The system also allows you to track up to a million vendors, customers, inventory items and employees.

5. Useful reporting helps you make better decisions. Industry specific reports and sample base financial reports are available in QuickBooks Enterprise, while the new Advanced Reporting feature allows your staff to create any report you need, including interactive dashboards for a better end-user experience. You can also customize reports to meet your needs or use the report consolidation tool to combine reports across multiple company files.

6. QuickBooks Enterprise allows you to track inventory in multiple locations. Many companies abandon QuickBooks when they open a new location. The Advanced Inventory module for QuickBooks Enterprise allows businesses to track inventory in multiple locations, as well as serialization or lot tracking of inventory. The system will allow you to track inventory by bin location, keep inventory valued using FIFO costing and be able to use barcoding capabilities. There are also third-party inventory systems that are made to work with QuickBooks, should you have additional requirements.

As you'll see from the below chart, QuickBooks features are very comparable to other ERPs, with the advantage of minimal conversion, decreased training time and a lower price tag:

| Features | QuickBooks | Other systems |
|----------------------------------------------------------------------------------------------------|------------|---------------|
| Simple to convert | ✓ | |
| Minimal staff training | ✓ | |
| Needs additional staff to manage | | ✓* |
| Lower cost option | ✓ | |
| Scalable to your needs | ✓ | ✓ |
| Handles data files of more than 1 gig | ✓ | ✓ |
| Offers industry and need-specific modules at an additional cost | ✓ | ✓ |
| Allows customization and integration of other software products such as CRMs and proprietary tools | ✓ | ✓ |
| Offers robust reporting tools | ✓ | ✓ |

*potentially

All kinds of clients come to us with different sets of issues; our role as a consultant and solution provider is to come up with a plan to help them manage their financial information, while at the same time, getting what they need out of their systems to run their organizations more efficiently and productively. Staying with QuickBooks, as well as considering the move to QuickBooks Enterprise, is smart in so many ways, even beyond the six reasons outlined in this article. Think you've outgrown QuickBooks? Consider your alternatives and how much time and money you'll spend on a new system before making a change. Reach out if you'd like to discuss the particulars of QuickBooks Enterprise for your business.

About Fourlane

Founded in 2009 in Austin, TX, Fourlane is an award winning professional services firm that provides a wide range of business services & solutions with a strong focus on Intuit QuickBooks and financial process efficiency.

Fourlane has several Certified QuickBooks ProAdvisors on staff and has been awarded #1 Intuit Reseller Partner of the Year every year since 2010.

Get help with finding, implementing and optimizing the right QuickBooks solution for your business today.

Industry Experts

We have worked with QuickBooks within virtually every industry and have the experience to make it work for your unique business, including:

- Accounting
- Agriculture
- Construction
- Distribution
- Education
- Engineering
- Financial Services
- Government
- Healthcare / Medical
- Information Technology
- Insurance
- Legal
- Manufacturing
- Nonprofit
- Professional Services
- Real Estate
- Retail/Hospitality
- Telecommunications