

WHAT YOU NEED TO KNOW ACCOUNTING IN THE CLOUD

MAKING YOUR BUSINESS WORK WITH CLOUD ACCOUNTING

Moving to an online or 'cloud' accounting package can help you manage your financial information more efficiently and effectively, with a number of benefits including:

- a complete overview of your financial position in real time, so you're always up-to-date.
- multi-user access, making it easier for you to collaborate online with others (including your accountant, financial advisor and bookkeeper). This means you can get real-time advice for business opportunities and improvements.
- the flexibility to run your business anywhere, anytime – you can access your business financial information from work, home or on the move via a mobile app on any device.
- time saving with bank feeds, innovative bank rules that streamline the task of data entry and reconciliations.

CLOUD ACCOUNTING EXPLAINED

Cloud Accounting serves the same function as accounting software installed on your desktop computer, except it runs on servers and you access it using your web browser over the internet. When using cloud accounting, your data is securely stored and processed on servers – or 'in the cloud'. This means you are able to access your business data from anywhere as long as you are connected to the internet.

DATA SECURITY

Understandably, consumers have questioned the security and privacy of their financial data stored in cyberspace. With cloud accounting solutions, data is encrypted and maintained with the same level of security as internet banking. You'll also avoid major loss of data through computer hardware malfunctions – and data is constantly backed up, leading to minimal recovery or reconstruction in the event of loss.

CHOOSING THE RIGHT CLOUD ACCOUNTING SOLUTION

Most accounting software providers now offer cloud-based options; including MYOB, Xero, Reckon, and QuickBooks. We have experience in dealing with all these accounting software solutions, so we can identify which cloud option is the best match for your business and the best value for money.

HOW THE PEAK PARTNERSHIP CAN HELP YOU

With almost four decades in providing accounting services and related advice to SMEs, we can take you through the different cloud accounting options to help you determine which features are right for your business. Our Certified Advisors can provide practical implementation advice, so that you can be confident all the essential information is set up correctly - then you can start managing your business finances with greater efficiency.

With our knowledge of accounting software solutions and our implementation support, we'll help you get the most out of your software investment. Then, by accessing and live sharing meaningful information and business intelligence, we can work with you on your goals and focus more on what's important for your business.

FIND OUT IF YOUR BUSINESS IS READY FOR THE CLOUD

Call your advisor at The Peak Partnership on 07 3360 9888 to arrange a discussion about moving your business accounting processes to the cloud.

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Learn more at www.peakpartnership.com.au



The Peak Partnership
CHARTERED ACCOUNTANTS