

Bookkeeping Software Selection Checklist

By Adam Hughes

- Evaluate Your Organization
 - Size. How many employees does your organization have?
 - Structure. Who needs access to financial reports?
 - Revenue. How much money does your company make in a year?
 - Growth outlook. Do you expect revenue to increase in coming years?
 - Vendor accounts. How many vendor accounts do you support?
 - Payroll. Is it outsourced or handled in-house?
 - Purchase orders. Do you need PO support?
 - Accounts payable. What is your AP workflow?
 - Accounts receivable. What is your AR workflow?
- Evaluate Your Bookkeeping Software Users
 - User base. How many people will be using the bookkeeping software?
 - Tech savvy. Will your staff require extensive training?
 - Accounting background. Will the software users be accountants or lay people?
 - Transparency. Will upper management be using the software?
- Evaluate Your Bookkeeping Needs
 - Current software. What bookkeeping software do you currently use?
 - Strengths. What does your current software do well?
 - Deficiencies. What critical needs does your current software not meet?
 - Future. What special features will you need in coming years?
- Evaluate Potential Bookkeeping Software Solutions
 - Initial cost. How much will the software and licenses cost?
 - Training. How much does it cost and how is it delivered?
 - Expandability. Can you add users without incurring additional costs?
 - Technology. Is the software hosted, or does your company need servers and IT staff?
 - Update path. Does the license include all available updates?
 - Reporting. Does the software provide the reporting you need?
 - Integration. Can the bookkeeping software work with other applications?
 - Workflow. Will you need to change the way you do business to fit the software?