



Our guide to cloud accounting

For Small Business Owners





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A photograph of a rocket launch at night. A bright orange arc of light curves across the dark, starry sky. A powerful beam of light from the launch illuminates the horizon. The text is overlaid on the image in two colored boxes.

**Bookkeeping can seem like
rocket science.**

You can do it with our help!

Saving you time and money.



Introducing the Cloud

The cloud is a technology term that is thrown around heavily these days, but do you know what cloud accounting is? And more importantly, do you know how cloud-based accounting services can help your business?

Cloud accounting, or remote accounting as it is sometimes called, allows small businesses across Canada to seamlessly share data with virtual accountants that specialize in managing the needs of their business. No matter how large or small your accounting needs, cloud accounting services can save money while ensuring that your bookkeeping and accounting needs are met on an as-needed basis.

Why Is Cloud Accounting Good For Small Business?

Cloud accounting is an effective way for your business to gain a competitive edge with a secure and convenient system. Using cloud accounting tool, like QuickBooks Online allows offices, like yours, to free up space and it eliminates the need to use tedious outdated software. With cloud software the applications are accessed remotely through an internet connection. This allows for easier access to data between departments and it enables you to access the data from anywhere you can connect to the software.

If your office is still using the traditional, outdated, accounting methods than your office will soon be left behind in the industry. Cloud accounting is becoming a highly favored way to keep track of your accounting information. It can save you time and money while providing a secure and highly convenient system to run your business more efficiently.





Benefits of cloud accounting

When you and your accountant work online, you will both have access to everything the cloud has to offer, along with all the benefits that come with it, including:



Go mobile

Create a quote, email an invoice, and record an expense – anytime, anywhere. Using just an internet connection and a browser, colleagues on different continents and in different time zones can work together on the same project.



Real-time collaboration

Collaborate in real time with clients and team members to speed up the rate of work and make smarter and faster decisions. Plus, cloud computing saves time on file sharing.



Always backed up and secure

Perhaps the most significant aspect of cloud accounting is the assurance that your clients' company data is always secure and always backed up.



Reduced capital expenditure

System upgrades are a thing of the past! In the cloud, software automatically upgrades so your clients are always up-to-date and using the newest version.



Improved agility & productivity

Cloud technology will allow your clients to spend more time on their business and less time dealing with administration and data entry.



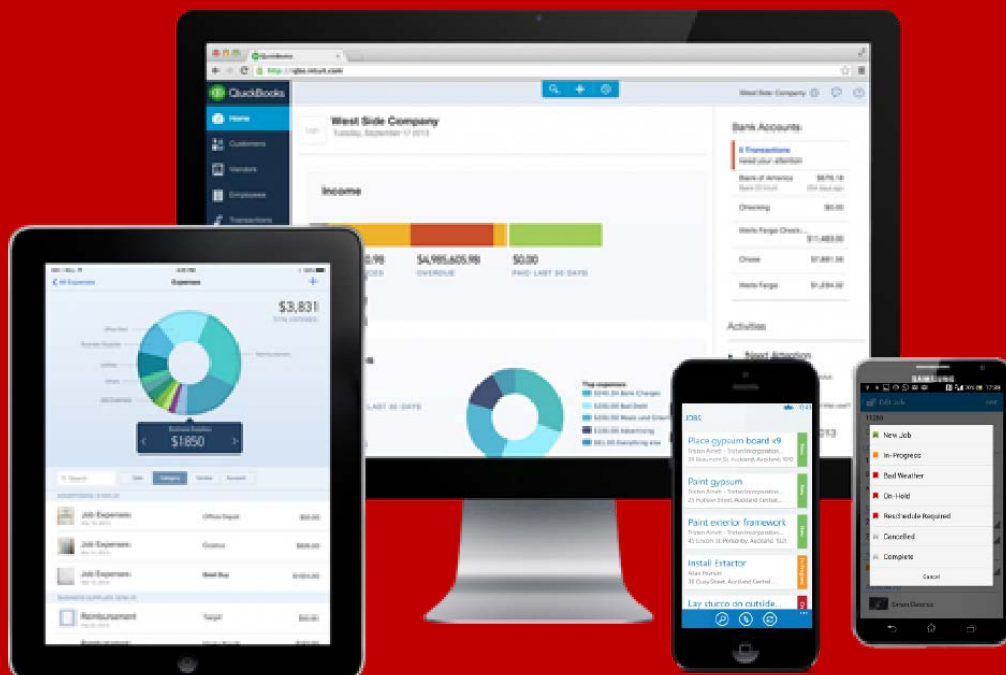


What is cloud accounting?

Defining what working in the cloud is can prove to be complicated, as different people have different explanations.

Technically, working in the cloud refers to the delivery of IT infrastructure, applications, and services to organizations and end users, on an on-demand basis, remotely, via the internet.

In layman's terms, the cloud is simply a platform to make data and software accessible online anytime, anywhere, from any device. You are simply working online via a platform to share data and information.



Understanding the cloud

Analogies

When deciding to switch to an online accounting solution, it's important to grasp the concept of working in the cloud.

While cloud accounting isn't terribly complex, relating it to a familiar product or service can make the process much smoother and improve your comprehension.

Below you will find a few cloud accounting analogies to help you quickly grasp the concept and the benefits that cloud accounting offers:



Traditional banking vs online banking



Postage vs email, such as Gmail accounts



Bookcases for storing books or CDs vs cloud storage

As you can see from the above, many small businesses often use cloud services without even knowing it!





Are you ready for the Cloud?

If you have been using desktop software, it's more than likely a few well-known 'pain' points have arisen.

Here are a few client scenarios we experienced recently, which quickly became QuickBooks Online transitions:

"I have remote employees and can't get all of the data I need from them to complete payroll quickly."

"I've lost my data and now I have to re-create everything. I wish I remembered to back up!"

"Which company file do I send again?"

"I'm on the road a lot more these days and can't get onto my invoices and bills as much as I'd like."

"My compliance fee is too high. How can I better control costs while getting more of your advice?"

Why small businesses are transitioning to the cloud:

Transitioning to a cloud-based system has a variety of benefits. It is a highly secure, it saves time and is accessible from any device and from anywhere. Cloud accounting can greatly benefit your business in the following key areas.

Up To Date Reporting.

Utilizing a cloud-based software system you can more easily get real time reports that are instantly visible across your office and from home. Now you can get client information instantly as soon as the data is entered. This will also result in fewer errors because all information is stored accurately and is kept up to date. This is ideal for businesses that are dealing with many client transactions.

More Flexibility.

With cloud accounting you have more flexibility to access the data in the systems. Unlike traditional accounting methods where you could only obtain data from one or two select desktops, using a cloud-based software you can access the information from anywhere and through multiple devices.

Less Maintenance.

With traditional accounting systems you would have to handle all the updates, upgrades and wait for a technician to repair any issues you may have. Cloud accounting however offers an easy to maintain system where the provider handles all the updates and backups that keep your office running smoothly. You don't have to worry about downloading or installing new programs to stay up to date with the technology. Everything is automatically updated and upgraded for you.

Increased Security.

Using a cloud accounting program reduces the risk of you losing any information. Even if your company's computers or laptops become lost or stolen, the financial data is not stored on these devices. In cloud accounting the data is encrypted and protected in the server not the device. This also makes it more secure and convenient to share data. You no longer need to save information on a flash drive, which can be easily lost or misplaced. If you want to share information with an accountant or a partner, all you must do is add them as a new user.

Reduced Costs.

Your company can save money using a cloud accounting provider in several ways. Using cloud-based software eliminates the need for IT support and makes it easy for your organization to grow. With traditional accounting systems if you planned on expanding your office you would need to pay new licensing fees, upgrade your computer's system and incur many other additional costs for setting up and configuring your new users. This is simply not necessary with cloud accounting. You just add a new user and they can work from an internet enabled device.



Common objections to the cloud

How do I know that the cloud is secure?

Intuit relies on advanced, industry-recognized security safeguards to keep all of your financial data private and protected. With password-protected login, firewall-protected servers, and the same encryption technology used by the world's top banking institutions, they have the security in place to give you peace of mind.

What kind of technical support is available?

Intuit offers free North American support during regular business hours.

I don't want to learn a new system.

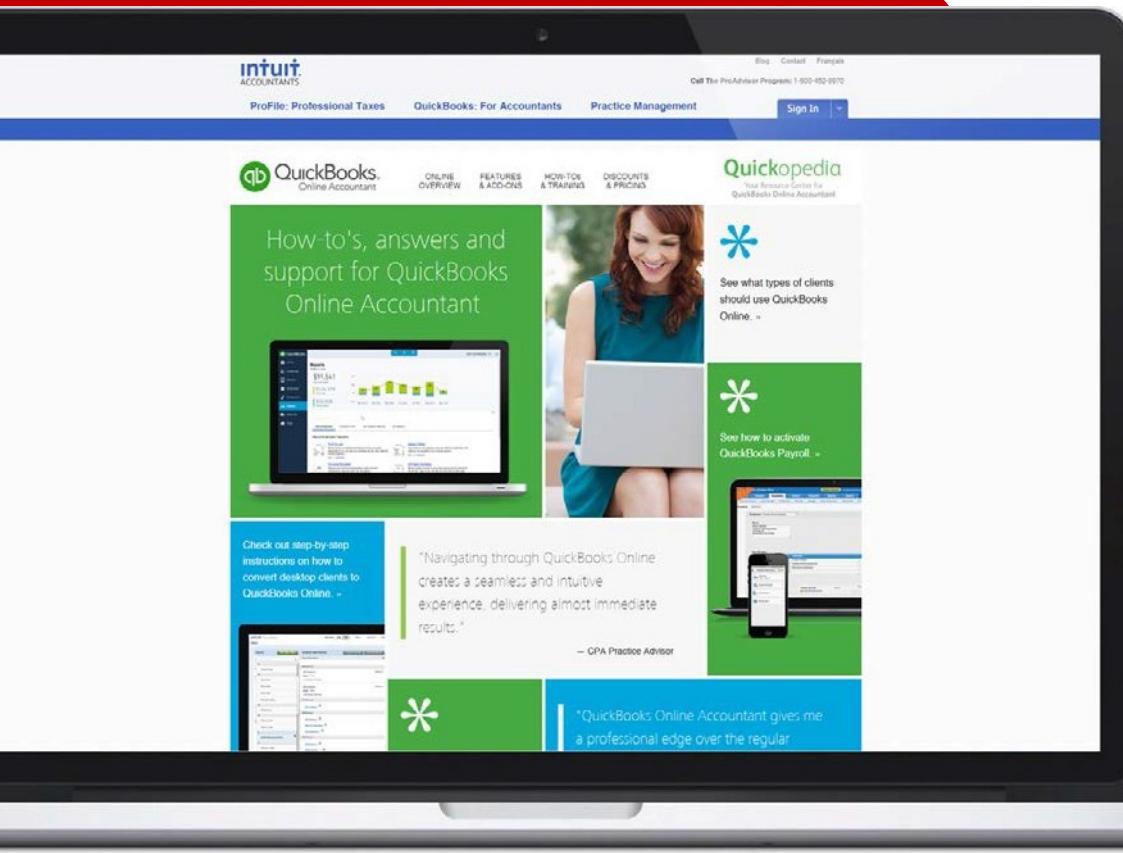
The software is very easy to use and requires little training and, to support this, Intuit is working with me to offer free training to all of my clients. They even have basic and intermediate training for you as well at <https://quickbooks.intuit.com/ca/tutorials/>.

I don't want to lose my historical data.

You will not lose your data. Intuit is currently offering a free data conversion service, which means all of your data will be transferred into the new system.

I want to see more information about QuickBooks Online.

They have a very robust website at quickbooks.ca that will show you everything you need to know.



If you would like to learn more about how our cloud-based accounting solutions can benefit your business, Contact Us today for a **FREE CONSULTATION**.

If you are ready to take advantage of the cloud, **we're here to help**. We have worked with Intuit to develop a comprehensive guide to ensure your launch is successful. If you need any assistance, we are just a click or a phone call away.

GET STARTED!

Download our getting started guide @
<https://www.cpa4it.ca/Get-Started>

WE'RE HERE TO HELP

You owe it to yourself and your business to learn about the many benefits associated with hiring a professional virtual CPA accounting service to manage the financial aspects of your Canadian business.

LET'S CHAT!

Phone: (800) 465-7532
Email: CustomerService@cpa4it.ca



Saving you time and money.