



— Guide to —

# CLOUD ACCOUNTING

**How you can transform your business today**

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# What is **cloud accounting**?

**Whether you're a startup, sole operator or an established company, cloud accounting has the potential to **transform your business life.****

No longer are your financial records spread across different files, locked in a single PC or inaccessible after hours or when you're out of the office. **Cloud accounting** brings all your financials together in one place and makes them available to you – and your accountant or bookkeeper – anytime, anywhere and on any internet-connected device, meaning you are **no longer tied to your desk or the office.**

With cloud software your data lives in the **'cloud'** online and is hosted on remote servers, where it is **secure and automatically backed up.** Your software is also continuously updated with improvements and fixes instantly with no **need for time-intensive manual updates or costly upgrades.**

Most importantly for busy small business owners, cloud accounting has been created specifically to help make financial management **easier** and more **cost-effective** than ever before – it's simple to set up and use, provides you, your colleagues and your financial advisor with a crucial at-a-glance picture of your financial position, and **saves both time and money.**



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# The **cloud** in business

Cloud computing is **transforming** the way most people work, and much of what you do online today probably relies on it to some degree – even confidential data tasks with high security needs like finance and accounting.

It's a mature, secure technology that's **growing 44% annually**.

**More than 60% of Australian businesses in a recent survey use some type of cloud computing and over 80% said it has saved them money.**

And here's why.

Cloud computing isn't just doing everything we used to do on a desktop PC or in-house server – **it's doing it better**.

So while you might be holding off on cloud accounting because you think your desktop accounting package or Excel spreadsheet is just as good, the truth is that your competitors or peers who are using the cloud are already **way ahead** of you...

A large, stylized speech bubble with a blue outline and a white fill. The bubble is divided into three colored segments: orange at the top, blue on the left, and green on the right. Inside the bubble is a quote in black text.

**“We have found that having the data in the cloud has improved our efficiency.”**

**ASHA DIXIT**

Director at Money Matters  
For Expats Pte Ltd



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# What can **cloud accounting** do for me?

## ...work on **your business**, not in it

We all know the **80-20 rule** where you should spend **80%** of your time doing the actual work and **20%** on the big picture of marketing, business planning, etc. But in reality, how much of that **20%** is eaten up with admin, time that could be spent on **building your business?**

In the **cloud world**, many of the business processes like invoicing, tracking bills, expenses and assets, account reconciliation, payroll and even tax returns are much more automated and can be handled within the one program. The ease of use cloud accounting offers will save you time – and therefore money – that’s much better spent on expanding or simply enjoying a better work/life balance.

**Cloud accounting** programs also allow you to quickly create reports that can help you identify trends or potential pain points, giving you **important business insights that empower you** to take control of your finances and improve your operations.

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**“Our clients like the ability to log on and review transactions without having to come in to the office.”**

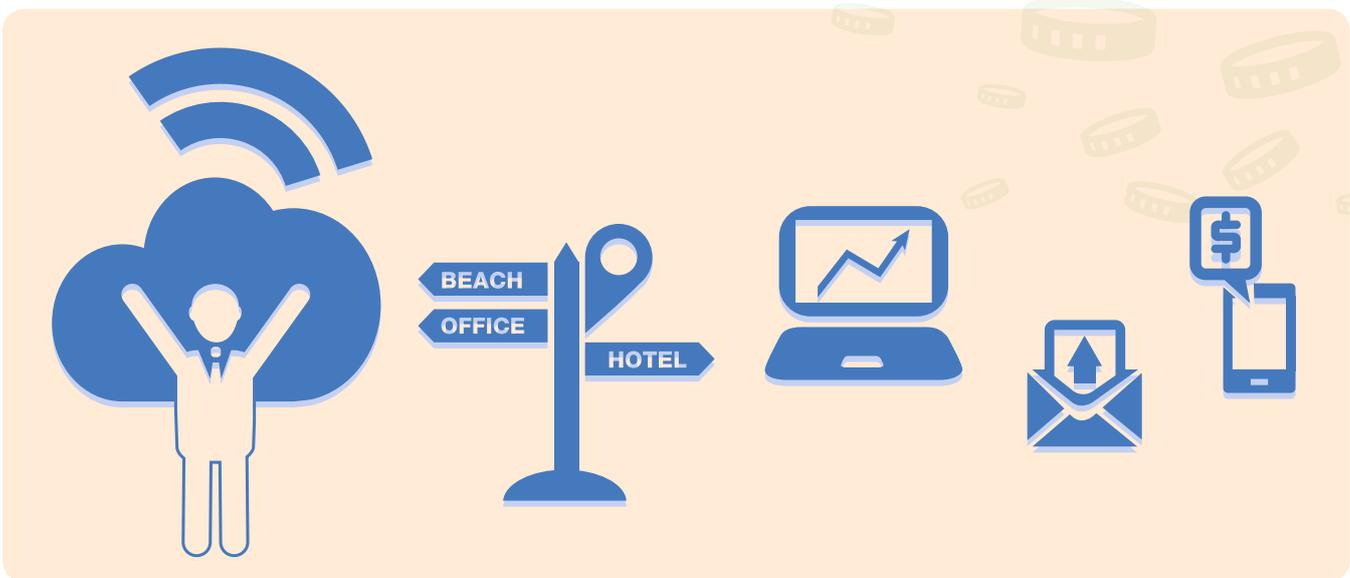
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# The **world's** your office

Smartphones and tablets are delivering major productivity gains to help companies thrive. According to recent **Intuit QuickBooks** research, small businesses using a mobile device can save as much as nine weeks a year and **increase revenue** by an average **8%**.

Whether you're at a coffee shop, next to the pool, in a hotel room, the car, at a job site or with a client, thanks to cloud technology, the world is now your office.



So fire up your laptop, mobile or tablet, prepare invoices and email them from wherever you are. Check your debtors and follow them up.

Not only will cloud accounting **unshackle you** from a desk or office, but being able to **work anywhere** will mean the end of waiting until you get back to work to file, invoice, complete or archive work.



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# Harness the power of cloud connections

When you store and work on your accounts in the cloud, you can integrate your financial management system with a range of other business 'add-ons' or apps to **transform the way you work** and get more out of your data, helping take your business to the **next level**.

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"Working from the cloud, we can provide training and support over the Internet, saving us and our customers time and money."

**OUI WAI PENG**  
Director of QuickPro  
Solutions Sdn Bhd

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For example, if you're an online or shopfront retailer, your inventory or point of sale data can feed straight into your online accounts, making profits and deductions **easier to track** come tax time.

If you're in services, customer relationship management (**CRM**) apps can connect directly to your accounts and provide business intelligence to tell you where to concentrate your **sales** efforts.

Want to launch an online ad campaign because you're a sole operator without a huge marketing budget? **Plugins** to social media can send your message to clients already on your books as well as new prospects in a **few clicks**.

**Intuit has a rich ecosystem of app partners** always looking for new ways to make your data work for you.

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# Gain **greater** business insights

Cloud accounting means **the end of sending files back and forth** to your trusted financial advisor, and **the beginning of a 'single ledger'** for all to work from and real-time collaboration.

For example, you can be on the phone or instant messaging with your accountant or bookkeeper and **both be looking at your files**, allowing them to quickly and easily explain insights or troubleshoot.

This **collaborative process** can also lead to insights and intelligence that's much harder to see on old software or desktop systems, and that means better planning and instant results.



**“We have found that having the data in the cloud has improved our efficiency.”**

**ASHA DIXIT**  
Director at Money Matters For Expats Pte Ltd

## Keep **control** of your data

Whether you have offices around the country or around the world, staff working after hours or in different time zones, there's **one current copy of your entire dataset** in the cloud at any one time – changing every time someone works on it and always up to date no matter who's logged in.

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# Future proof your expenses

You probably paid hundreds of dollars for that old desktop accounting package, with various updates over the years, so you can't bring yourself to throw it out. With cloud accounting, you just pay a **low monthly subscription** and everything is taken care of.

**Updates are immediate**, handled by the supplier behind the scenes and built into the cost, so you're always using the latest version.

Your financial information is constantly backed up in the cloud, so even if your computer crashes or is stolen, your **data is safe**.



## The critical role of feedback

All suppliers want to **make their products better**, and one of the most important methods they have to learn what needs changing is from **customer feedback**.

The supplier you choose for your cloud accounting platform should offer plenty of channels for you to **get in touch** and **comment**.

For example, Intuit conducts regular **'follow me home'** and **'follow me to the office'** visits to see how businesses, accountants and bookkeepers are using their product and how **to make things better**.

It's a record of continuous product innovation Intuit is proud of and just one of the reasons the company is known as one of the most innovative in the world.

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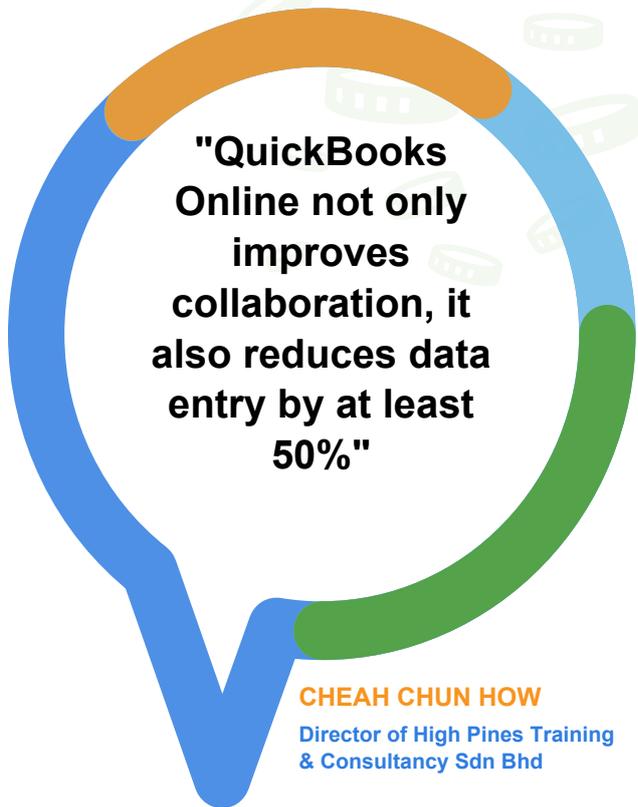
# What if I need **help?**

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With cloud accounting, you not only have a direct line to your data, you have a **dedicated channel** to all the help you need along the way.

Alongside the tools to perform all your usual accounting workload, **Intuit QuickBooks Online** has an array of help tools to make it even easier to use. Some of the options are:

- **FREE DATA TRANSFER** - Get up and running quickly thanks to a free data transfer service which will see Intuit migrate up to 24 months of your financial data into your new account at no extra cost.

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**"QuickBooks Online not only improves collaboration, it also reduces data entry by at least 50%"**

**CHEAH CHUN HOW**  
Director of High Pines Training & Consultancy Sdn Bhd

- **PEOPLE** - The human factor can also make a big difference - connecting by email or live chat from right within the cloud platform when you have the problem in front of you can be essential.

- **EXPERT ADVISORS** - A great matching service allows your business to connect quickly with an expert QuickBooks Online advisor who can help provide more regular and strategic insights into the health of your business.

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## Try before you buy

But how will you know everything you need is there before you sign on the dotted line? **Give it a test run!**

Most providers will offer a **free trial period**, giving you time to get used to how a program works and figure out if it suits your business.



### PRO TIP

Check how easy it is to find things and make your way around the system, **both on your desktop PC and your mobile device**. The best technology interfaces are developed from a **'mobile first'** philosophy – easy to use on a phone or handheld device and then scaled up to bigger tools like your desktop PC's browser.



# How **safe** is cloud accounting, really?

Cloud is one of the **most secure ways to store data**. There's no loss of productivity if a natural disaster like fire or flood affects your office. As long as you have an internet connection, you can still access all your information.

Reputable cloud-based software companies have **stringent security and privacy policies** to protect customer data. Their physical and cryptographic **security levels** are far higher than a sole operator or small business would ever have.



## Getting ready to **migrate**

Depending on the size of your business and how much data you have, moving to cloud accounting might sound like a complex, time-consuming task.

We know how daunting it can be, and we offer tools that **move the data** from your system to ours **painlessly**.



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# I'm almost convinced, what do I do next?

## ...weigh up the **options**

As you did when you were wondering whether to buy or rent, change jobs or get a dog, make a list of the cloud accounting **pros and cons**.

Here's a sample list to get you started...

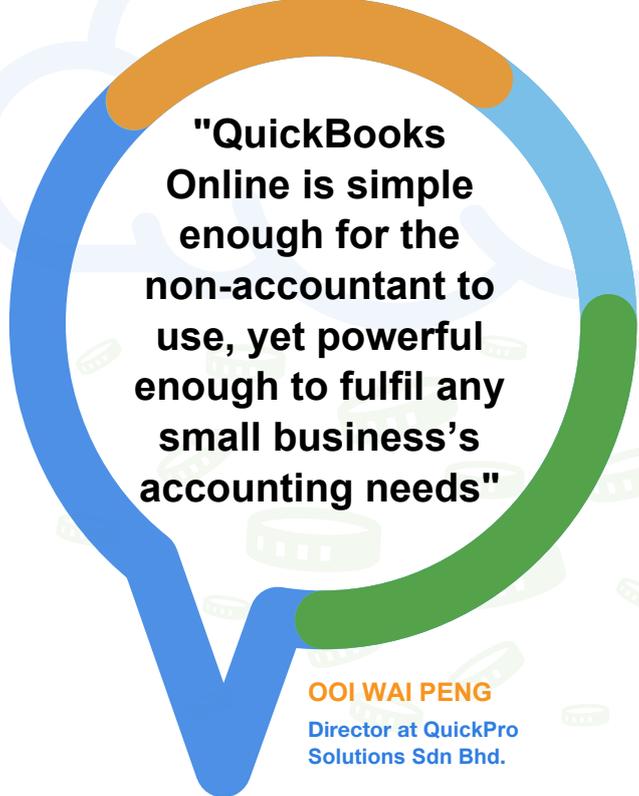
### Pros

- Easy transfer of data to a new system
  - It saves time
  - Most common accounting tasks will be automated
  - It's more secure than doing your own backups
  - You connect with other apps to do more with your data
  - You can work from anywhere on any device, as long as you have internet access
  - The system takes care of version control for you
  - It has a lower ongoing capital expense
- 
- Several stacks of light green coins, some standing upright and some lying flat, scattered in the bottom right corner of the page.



## Cons

- What if I'm not online?
- I've spent good money on accounting software already
- My records and data are everywhere, I haven't got time to move it
- It's too hard



"QuickBooks Online is simple enough for the non-accountant to use, yet powerful enough to fulfil any small business's accounting needs"

**OOI WAI PENG**  
Director at QuickPro  
Solutions Sdn Bhd.

## PRO TIP

Research whatever ends up in your **'cons'** column carefully. Talk to other small businesses that have made the transition. Discuss it with your accountant and bookkeeper. Chances are, some of your **objections may be easily overcome!**



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## Take the lead

It's easy to put off a technology purchase – unless you know what you're doing, it can feel very daunting.

**Step one is you** – do you want to shorten billing cycles, get better financial insights, automate many of your accounting tasks and save time? You know what your business needs better than anyone.

**Step two** – bring your accountant or bookkeeper and IT support people into the discussion early. See what they have to say. If you're a sole operator or start-up with only a few staff, their expertise will be a lifesaver.

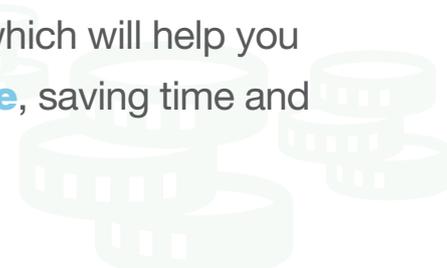


## A seamless transition

Still nervous? **Start a trial** with a cloud accounting supplier that addresses the needs of your business and run it concurrently with your existing systems.

It'll mean duplicating work for a couple of weeks but you'll be **much better armed** to decide which system works better. Then, not only will a lot of your current data already be in place if you stick with it, but the expertise you've already built up in using it will make the transition even **smoother**.

Remember, Intuit also offers a free conversion service which will help you seamlessly transfer your data into **QuickBooks Online**, saving time and hassle.

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# Ready to **give it a go?**

Intuit QuickBooks Online is the world's leading cloud accounting solution for small businesses and their financial advisors, with nearly two million users around the world.

This is because it helps make **accounting seriously easy** through its simple design, powerful features and connected ecosystem of apps.



To get started, head to:

[intuit.sg](https://intuit.sg)



The Intuit logo is displayed in a bold, blue, lowercase sans-serif font. The letters 'i' and 't' have a small dot above them, and there is a registered trademark symbol (®) at the end of the word.

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