

Small Business Financial
Fundamentals Guide:

Accounting Software



BUSINESSLINK

What to consider when choosing your accounting software

Every business will have unique requirements from an accounting software. When choosing an accounting software, consider the following questions:

Does the system allow for payroll integration? (even if you are the only person employed in your business it may help to have this capability built in as you grow)

Does the system track inventory, work in progress, orders, jobs, and other task management requirements?

Will the system be able to handle multiple bank accounts?

Does the system enable GST/HST calculations?

Does the system need to handle foreign currency?

Does the system integrate with your Point of Sales (POS) terminal and/or e-commerce applications?

Does the system keep detailed records on customers, including what they buy, how often they buy, and when they buy? Or does it integrate with your company CRM (Customer Relationship Management System)?

Does the system generate real time reports (profit loss, cashflow, etc.)?

Bookkeepers and Accountants can work with a variety of accounting software systems. Learn more about software options by visiting the [BDC website](#).