

What is Accounting Software?

1

The Big Idea

Automate and streamline financial management tasks for big savings, fewer headaches and less paperwork.

2

What tasks can Accounting Software perform?

- ✓ Invoicing
- ✓ Tracking Income and Expenses
- ✓ Financial Reports
- ✓ Client and Vendor Management
- ✓ Automatic Billing
- ✓ Recurring Payments
- ✓ Past-due Notifications
- ✓ Quote and Estimate Creation
- ✓ Tax Preparation
- ✓ Payroll Processing
- ✓ Automatically Record Expenses
- ✓ Reconcile & Balance Your Books

3

Go Paperless

Today's accounting software solutions integrate with hundreds of add-on business apps, making it easier than ever to streamline operations.

4

Get Paid Faster

Say goodbye to forgotten invoices – accounting software automates these tasks, saving you time, money & worry.

For instance, SMEs using Xero, online accounting software, send twice as many invoices and get paid 37%, faster.¹

5

Stay on top of your business

Stop dreading tax time – accounting software means that you're always up-to-date, so you can file on time, every time.

Not sure how cash flow is this month?

With accounting software, you don't have to wonder anymore – you can generate reports that detail every aspect of your business's financials – in real time.

Or try **CIBC Cash Management Online for Small Business**: an online platform delivering secure, 24/7 access to a comprehensive suite of online cash management products and services in a scalable, user-friendly and fully supported online tool.

6

Quick ROI Numbers

The most comprehensive research to date² indicates a ROI on original investment in Cloud Accounting from

And the ROI just keeps getting better:

according to Nucleus Research, the ROI for financial management applications is up 36% in the past 5 years.³

36%

7

Convinced?

Here's how to make the switch.

1 Check your options

There are a number of software providers that offer solutions. Research your needs to see which is the most cost-effective solution for your business.⁴

2 Try before you buy

Take advantage of free trials to find out which service is the best for you.

3 Do your research

You may not need the most expensive solution.⁵

4 Reevaluate your idea of security

Online accounting software offers "multiple layers of security": it's part of what you're paying for with the subscription service. Can you say the same for your existing hardware?⁶

Trademarks and disclaimers

¹ Xero: Fewer Days to Payment (data released May 2014)

² Nucleus Research: The ROI of Cloud-Based Financial Applications (2 January 2014)

³ Nucleus Research: ERP Returns \$7.34 for Every Dollar Spent (September 2014)

⁴ Compare Accounting System Reviews (18 February 2016); The Best Online Accounting Services for 2016 (27 January 2016)

⁵ Best Accounting Software for Small Business (4 January 2016)

⁶ Xero Accounting Software Security (accessed 15 April 2016)

This article is designed to provide general information; please consult your advisor for advice specific to your own circumstances.
CIBC Cube Design is a trademark of CIBC. All other trademarks are owned by third parties.

