



sage 50 Accounting

Take stock, take control with Sage 50

How you manage your accounting controls can be the difference between creating a successful small business and filing for bankruptcy. With Sage 50, you have accurate, relevant information at your fingertips, so you can make the best, most informed decisions. Insights that give you a clear financial perspective enable you to focus on what's most important to your business.

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Introduction: It's time to take control

The stats are foreboding: Two-thirds of new businesses survive at least two years, and only 44 percent last four years, says the Small Business Administration.¹ While many business owners are aware that starting a business is risky, they don't necessarily know how or why many companies don't make it.

According to AllBusiness.com, the main reasons small businesses fail are poor capital structure, overspending when starting a business, lack of cash reserves, and poor accounting controls. This means that companies are often unprepared to account for cost increases, and they struggle to keep enough reserve cash to carry them through slowdowns. They tend to burn through startup capital, and the next thing you know, they're saddled with too much debt.

A lack of clear financial oversight is often the culprit. The product may be great, but without strong accounting controls in place, it's difficult—if not impossible—for a business to survive. Accounting software that gives business owners just the right financial information when and where they need it can make all the difference.

One certain method for business success: real accounting

Managing the financial side of the business is just as important as manufacturing the perfect widget or being the best dog groomer in town. You have to know at any given moment where you stand financially. This means:

- Operating your business using real, double-entry accounting principles.
- Expertly managing day-to-day accounting such as payables, receivables, and bank reconciliation.
- Staying compliant with payroll and taxes.
- Detailed tracking of inventory and jobs with associated billing, invoicing, and expenses.
- Analyzing reports to understand your company's performance and make more informed decisions.

Whether you do it yourself or hire someone to manage your finances, there is only one certain method for accomplishing these tasks: a comprehensive accounting software solution with built-in tools that give you the accuracy, control, and insight you need, so you can get the results you want.

Choose your accounting software solution wisely

Accounting (and accounting software) is not just for paying invoices or taxes. It is for knowing how your company is performing, for price analysis, for budgeting and projections, even for borrowing money. You cannot be in control of your business if you do not have control of your finances.

Four things to look for in accounting software

1. **Real, double-entry accounting**
2. **Easy product upgrades for growing businesses**
3. **Strategic business tools, such as payroll, intelligence reporting, and industry-specific features**
4. **Systems that are easy to use without taking shortcuts**

This is why it is so important to choose your accounting solution wisely. Yet with so many alternatives on the market, it can be daunting to evaluate all the options. By keeping a few key concepts in mind, you can quickly narrow the field. Look for a solution that:

- **Is based on double-entry accounting, just like the kind CPAs use.** Most business owners are not CPAs, but that does not mean you should keep your business books using the same method as your personal accounts. Double-entry accounting is more accurate than other methods and is an industry best practice. It recognizes the dual nature of every financial transaction expressed by the basic accounting equation, $Assets = Liabilities + Equity$.
- **Is right for your business now, but will grow with you.** Today you may be the only employee, but in a year or two you hope to have several people working for you. Or you may be able to keep your inventory in your garage now but plan to move to a warehouse in six months. Choose accounting software that is not too complex for what you need today but takes your growth into consideration with the ability to easily upgrade to more robust features and functionality.
- **Has strategic tools specific to small business success.** When you view accounting as a tool that can help you make better decisions rather than just a necessary chore, you can really improve business results. That's why it's important to choose software that includes tools for day-to-day accounting as well as in-depth security and audit functions, robust analysis, flexible payroll, and powerful business management. Depending on your business type, you may also need strong inventory capabilities, comprehensive job tracking and management, or even industry-specific features for construction, manufacturing, or distribution.
- **Is easy to use, but doesn't take shortcuts.** Some software accounting packages claim "easy," but what they really mean is minimal—minimal features and functionality, so users will not get confused. However, in order to have the accuracy and control you need to succeed, most small businesses should use a comprehensive solution based on real accounting principles. So when considering ease of use, look for a solution that lets you quickly understand and act on information, has navigation that works the way you do, includes helpful instructions and prompts, and provides flexible support and training options.

Sage 50: the real accounting solution

Sage 50 helps expertly manage day-to-day accounting, such as payables, receivables, and bank reconciliation. Yet what makes Sage 50 perfect for small businesses are the many other powerful features that deliver the accuracy, control, and results needed to succeed, even during challenging economic times.

Accuracy

Sage 50 lets you manage bookkeeping processes through the use of accounting periods and G/L accounts. The software is based on real double-entry accounting principles, so accounts are accurate and in balance.

Quickly check for accounting errors

With Sage 50 you can quickly check for accounting errors with the internal accounting review². This feature performs multiple checks of data and looks for common accounting mistakes as well as suspicious transactions. It even provides advice on correcting transactions.

Convenient bank reconciliation

Do bank reconciliations more easily—when you need to and regardless of your company's current accounting period. This allows you to work more efficiently, eliminates after-hours and weekend reconciliations, helps prevent posting errors in prior periods, and saves you and others time because users can work in the current accounting period while you reconcile in another.

Control

Sage 50 lets you gain control over some of the trickier parts of business, such as inventory and security. It helps you focus more and worry less, so you can be more productive and profitable.

Strong inventory management

A true strength of Sage 50, its inventory management easily helps control costs and reduce errors. Create and track inventory based on color, style, size, and more. Even monitor inventory levels and automatically create a purchase order to replenish inventory.

In-depth security functions to protect your data

Your small business cannot afford to lose money because of accounting errors or fraud. With module- and screen-level security and audit trails, you can track who is entering data, editing existing entries, or accessing particular functions.

Insights into your cash flow

Make sure you keep enough reserve cash to carry through any slowdowns. With the Cash Flow Manager, you can analyze and forecast your expected payments and receipts. You'll also be able to confirm that you have enough cash to meet current and upcoming obligations.

Unlimited access³ to support

When you purchase Sage 50, you get peace of mind with Sage Business Care,⁴ an autorenewing service plan that helps you reduce the time, effort, and cost of operating your business with access to North America-based technical support, product updates, training, and more.

Advice that adapts to your needs

You need advice, guidance, and answers, and Sage Advisor technology provides them—24/7, on-screen and online. Sage Advisor is your personal coach, answering questions you might not even think to ask. Based on how you use the software, you will receive tips and tricks that help you become more efficient and effective. The messages are brief and relevant to what you are doing. Plus, you can read them immediately or save them for later review.

Results

With easy access to information and increased efficiencies, you can improve customer service, take action quickly, and better plan purchases and spending. The results? You can get more done and become more profitable.

Organize your business

With the phenomenal Sage Dashboards and Management Centers, you'll get high-level views of key business metrics and quickly drill down to the details. Plus, each center is fully customizable, so you can view the most important information for your business, such as account balances, what bills are due, contact information, and which customers are most profitable.

- Business Status Center
- Customer Management Center
- Vendor Management Center
- Inventory Management Center
- Job Management Center

Insights that help you make better decisions

You need to find the insights buried in your data, like which customers to target or where your best opportunities are for profitability. Sage 50 Intelligence Reporting⁵ helps uncover them by providing custom reporting and analysis integrated with Sage 50 using the familiar interface of Microsoft® Excel® and real-time Sage 50 data. Intelligence Reporting is a dramatically better way to search for insights, ideas, and innovation in your business.

³ Customer support analysts are available from 9:00 a.m. until 8:00 p.m. ET Monday-Friday and reserve the right to limit calls to one hour or one incident. Assistance is limited to Sage 50 solutions.

⁴ Minimum one-year commitment required. Valid credit card and Internet access required to activate and maintain support and services. Activation of your Sage Business Care plan must occur within 30 days of your product registration to have access to benefits for the entire term of your plan. To ensure continuous service, your Sage Business Care plan is an automatically renewing plan, and you will be charged up to a week prior to your renewal date. The traditional plan is an annual plan with a perpetual license to the software, therefore you own the license. The subscription plan is an annual subscription with a lease to the software license; therefore, you can only use the software while you are on the plan. You may terminate any of the plans with at least ten days' notice prior to your renewal date and not be charged for the renewal; however, if you terminate your subscription plan or if your subscription payment is not received, you will have read-only access to your data, and full program functionality will not be restored until you have brought your account current. The subscription plan requires that you be on the most current version of the software to continue your subscription.

⁵ Additional fees required. After a 60-day free trial, the service is available with Sage 50 Pro Accounting 2014 and higher; included at no additional charge with Sage Business Care.

Summary: take control of your business now with Sage 50

Are you ready to understand how much money your company is really making? Do you need to get a better handle on inventory? Are you looking for more financial insight to make better decisions about projects, relationships, and business opportunities? Sage 50 can help you take control of your business with accurate, relevant information that gives you the clear financial perspective small businesses need to succeed.

With a range of products to choose from, Sage 50 has a solution that fits your needs today and will grow with you as your business changes.

In addition, when you use Sage 50, you get so much more than accounting software. You have access to a multitude of related products and services that help meet all of a small business's accounting and financial management needs, such as support, payroll solutions, and integrated credit card processing, as well as a wide range of third-party add-on solutions, and a strong network of certified consultants and partners to work with you.

For more information about Sage 50 and all of the products and services we offer, visit:
www.sage50accounting.com





271 17th Street NW
Suite 1100
Atlanta, GA 30363

1-470-447-4000

www.sage.com