5 reasons to change accounting software & how to review your current package

HBP Systems’ complete guide to reviewing and changing your account software

Use it wrongly, and your accounts software can have you tied down to an impractical system that offers little in the way of insight and only serves to complicate your business processes.

However, if used correctly, it can be the beating heart of your business; recording essential data, performing automated processes and providing insightful analytical tools that keep your business running like a finely tuned machine.

Success is largely dictated by suitability when it comes to accounts software. There’s a huge range of packages available and not all of them are right for your business or even your industry, so it is essential that you pick the right solution to work with.
Here are the top 5 reasons for changing from your current accounting software:

1. **No Longer Fit For Purpose**
   Did you know that the average lifespan of an accounting software package is around 7 years? Consider how much your business and the technology it incorporates has changed and evolved over that time. Your requirements as a user and the needs of the business are constantly developing so you need to ensure that you’re always adapting to avoid outgrowing the software. If you’ve had your system for a while then there’s a good chance it will be running slower than industry standard. An old system can also open you up to data corruption issues and means you’ll be missing out on a whole host of recent advances in the field that can benefit your business with extensive and contemporary functionality.

2. **Better Reporting**
   Ultimately your accounts package exists to report on the key drivers behind your businesses success; if the software isn’t providing you with detailed, insightful and timely information, then it’s failing. The package you’re using should be able to capture an accurate image of exactly where the business is now and create an extensive forecast of where it’s predicted to be in the future. If your reports are lacking and the analysis you receive isn’t detailed enough to form these insights, then it’s time to upgrade your software. Forming this complete, analytical view of your business will empower you to do more – imagine the simplicity of making business decisions when you know exactly where you’re predicted to be in the future.

3. **You’re Suffering From ‘Excel Creep’**
   If the phrase “We keep that information in a spreadsheet” sounds familiar, then your business may be suffering from a condition known as ‘Excel Creep’. All key information regarding your business and processes (within reason) should be housed within a single database – whether it’s sales, stock, CRM, service management or manufacturing; the power of collated and organised data should never be underestimated. Excel is a fantastic tool but it can be the death of accounts packages if critical information is withheld and housed elsewhere on a spreadsheet. A good accounts package should be concise, easy to use, and should actively encourage the use of one collaborative database – and a good, modern accounting solution won’t make this difficult!

4. **Technology Isn’t Being Utilised**
   Today’s accounts packages are incorporating innovative technology like never before. With features like mobile working, cloud data storage and intelligent reporting; modern accounts packages are upgrading the way the business world works. An outdated solution could be holding your business back and restricting your development. If you fail to harness the power of some of the fantastic technological developments in the industry your business misses out on the function, flexibility and features that working with modern software brings. Being a modern business isn’t difficult – you just need the right software.
5. **You Could Be Saving Time (& Money!)**
How long do you spend creating your reports? How about manually re-entering your data into corresponding systems? If you’re spending any time on these all then it’s time you’re wasting. Modern accounting software can automate these functions (and many more) entirely, meaning you’ll never have to spend a second on a host of features that may have previously drained your resources. It’s not uncommon for a basic system review to save a company the equivalent of 2,000 hours per year, all because of an old, antiquated system that couldn’t perform the same functions and procedures as a modern accounts package. If time is money, then your old accounts software is a leech on your revenue that you simply can’t afford.

### How to review your accounting package

Follow this action plan to ensure your current accounts solution is right for your business.

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<th>Action Plan</th>
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<td><strong>Write Down Your Ideal Accounts Package:</strong> What reports would you have? How would you access the system? Where could you save time on your current processes? Start by imagining the perfect system and then prioritise the key elements and functions – is your current package providing all of this?</td>
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<td><strong>Agree A Budget:</strong> Once you’ve decided what you really need and you can see which functions have priority, you need to look at how it would impact your business. If these functions play a small role in the business, you can settle on a small budget. But if the system is going to be critical for your business, then think big. Investing will be worth it in the end.</td>
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<td><strong>Next Up, Review Your Existing Package With An Expert:</strong> Do you need to change completely or could you just upgrade your current system? Sit down with someone who knows the options back to front and get their opinion on what would be best for you. An outside opinion can be invaluable in this process.</td>
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<td><strong>Work Out A Time Line:</strong> Assuming you’ve made the decision to start work on your accounting solution, you’ll need to establish a time line from day one. This time line should include your demonstrations, sign off procedures, launch dates and review meetings. Agreeing this entire process internally and with your software partner will make the whole process smoother and will ensure you can have the solution perfected and finalised by a set deadline.</td>
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Choosing software that keeps pace with both your current & future business requirements can be a daunting process. HBP are leading partners for Sage, Pegasus & Exchequer software and, unlike companies who only offer solutions from one software house, we can ensure that the correct option is meets your requirements.

“HBP Systems Ltd was formed in 1991, and we've been on quite the journey since then. From our beginnings as a Business Product supplier in the Humber region, to an award winning supplier of business IT networks, accounting software and EPOS solutions, we've stayed true to our core skills and are now recognised as a leading provider in Scunthorpe and Hull area. We owe a huge thanks to our dedicated staff and our 600+ customers for joining us on this awesome journey, and we certainly hope that you’ll join us and become part of our story.”

Joanne Dixon
MANAGING DIRECTOR