

What To Expect From Your Accounting System

Accounting System Survey System Setup Options

Once you've been using your system for a while, it's useful to return to the setup screens and review them again. You may find that you want to change some of the options to take advantage of advanced features.

- How long are you retaining general ledger data?
- How long are you retaining accounts receivable invoice data?
- Are you or your staff re-entering financial data in Excel for analysis?
- Do you regularly backup your accounting data?
- Do you regularly take a copy of your backup off-site?
- Do you regularly test restoring your backup?
- Are you using the most current version of your software?
- Does your system allow you to close each period?
- Do you perform a period end process to insure that users aren't posting to closed periods?
- Are you taking advantage of special fields available to allow you to group your customers, vendors and inventory items?
- Can you establish custom aging categories for payables and receivables?
- What options are available for setting up sales commissions?
- What options are available for establishing special customer pricing of inventory items?
- What options are available for establishing special unit of measure conversions for inventory items?
- Does your system allow multiple warehouses in inventory? Are you using this feature?
- Does your system allow you to create kits in inventory?
- Does your system allow multiple ship to addresses for customers?
- Does your system have a bank reconciliation feature? Are you using it?
- Can you setup automatic email alerts for special circumstances (such as cash balance below a set amount, customer balance above a set amount, specific inventory quantities below restocking amount, etc.)?
- Can you process credit card payments directly through the system?
- Can your system interface automatically with your shipping system?
- Can you process EDI activity automatically?