

# WHAT IS CLOUD-BASED ACCOUNTING?

Cloud-based accounting software stores financial data in a remote online server (the cloud) so that you can manage and automate daily accounting needs wherever you are. Users can generate insightful financial reports to make decisions about their business in real-time.

There are many different types of cloud-based software currently on the market. Some of the popular programs include:



## What Are The Advantages of Cloud-Based Accounting?

- 1 Provides online storage for all business receipts.
- 2 Reduces paper and clutter.
- 3 Allows for quick and easy access to records in case of an audit.
- 4 Downloads bank and credit card transactions into the program.
- 5 Accesses one cloud file rather than backups of desktop files.
- 6 Provides accurate transparency for you and your accountant.
- 7 Customizes reports for budget, consolidation, forecast and KPIs.
- 8 Provides a clear view of your business and targets.
- 9 Allows for business decisions to be made on real-time data.

At Crowe Soberman, we are passionate about helping businesses succeed and increase efficiency. With our CORE Business Services, we can work closely with you and provide tailored guidance to help you convert your internal system or paper-based system to a cloud-based system. Our professionals can provide advice on ways to manage workflow more efficiently and answer any technical questions and be with you every step of the way to make sure the transition process runs smoothly.

For more information about the specific benefits of these cloud-based accounting applications, stay tuned for our upcoming series of articles summarizing the main features and how businesses can take advantage of them.

*While this infographic provides general information, Crowe Soberman recommends that you speak with an advisor before implementing cloud-based accounting software.*