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From the 2016 Review of Accounting Systems for Small Businesses.

Best Fit: Cloud-based, Accounting Power is an excellent fit for accounting firms that utilize the Power Practice System at their firm and wish to offer bookkeeping services directly to their clients.

Product Strengths:

- Product offers complete integration with others applications in the PowerPractice Suite.
- Offers excellent integration capability with all Accountants World products, as well as QuickBooks and Sage 50.
- Product is only offered to accountants.
- Accounting firms can create custom access for all clients, with the ability to choose individual function and menu option access according to client desire and capability.

- Product enhancements include more robust multi-client dashboard capability,

Accounting Power is part of Accountants World Power Practice System. Designed solely for CPA firms and accountants that wish to offer bookkeeping services to clients, the product is not sold to businesses directly.

Basic System Functions: 4.75 Stars

A fully cloud-based application, Accounting Power requires no installation. Along with standard accounting functionality, the product smoothly integrates with other Power Practice products, including Payroll Relief, After-the-Fact Payroll, Practice Relief, and Cloud Cabinet. Users can easily set up their own menu interface that will suit their needs, with the ability to add both internal links and URL's to frequently accessed website.

Along with complete bookkeeping functionality, users can customize the service level offered to each client – so those clients that are comfortable with handling bookkeeping can be provided with access to the bookkeeping module, which includes Banking, Sales, Expenses, Job Costing, and Inventory. Others can simply do basic transactions and have the accounting firm do the rest. The product also allows for collaboration even if the client is using another application, importing their data directly into the system.

Several product enhancements and upgrades have been added in the last few years, including a partnership with Yodlee, which provides users with the ability to automatically download banking information, simplifying the bank reconciliation process considerably. The product has also been optimized for use on mobile devices and tablets. An updated dashboard is more user friendly, and offers a wider variety of charts and reports, and the product also offers enhanced nonprofit organization capabilities.

Core Accounting Capabilities: 5 Stars

Accounting Power offers users the ability to customize their offering for each client,

a Banking module, where users can download bank statements electronically, a Sales module, which functions as Accounting Power's Accounts Receivable system, where users can setup and enter invoices, create estimates, track sales tax, and issue refunds.

The Expenses module functions as the product's Accounts Payable module, where users can enter bills, attach bill copies to the appropriate file, track and report sales tax, handle recurring billings and process credit memos, and upload credit card statement for quick account reconciliation. A Job Costing and Inventory module allows users to track expense categories, manage inventory, and monitor inventory levels and profits. Because the product is cloud-based, both accountants and clients can be logged into the system simultaneously, with both systems reflecting real-time data.

Accounting Power contains 30 industry-specific charts of accounts, with users able to quickly a chart of accounts from one client to another. The product easily support subaccounts, departments, and multiple locations, and users can easily create both department and consolidated financial statements. The product does not support multi-currency, and does not currently offer multi-language capability, but does support multiple system users.

Day-to-Day Operations: 5 Stars

Accounting Power's interface is easily navigated and efficiently designed, with users able to customize the menu to suit their needs. Users can easily create custom invoices for each client, complete with a company logo, appropriate color scheme, and other relevant company information. There is no point of sale functionality included in Accounting Power, but users can easily create estimates, recurring invoices, and credit memos for their client's customers. The Inventory module allows users to manage inventory levels, plan product purchases, while also monitoring on-hand quantities and cost of products sold.

Accounting Power also manages both customer and vendor information for each

Accounting Power can now create reports specifically designed for nonprofits, and the product will generate a complete set of cash or accrual basis financials, including a balance sheet, income statement and cash flow statement, with users able to save all reports as a Word doc, or in PDF format. Users can also export all reports to Excel for further customization capability. Accountants can easily customize the level of access that clients are given to the product, and firm users can also be set up for varying levels of system access, as defined by management.

Integration and Import/Export: 4.75 Stars

Accounting Power seamlessly integrates with all other Accountants World products and also offers integration with third party applications such as QuickBooks and Sage 50. Data can be exported using a comma delimited text format, and data from just about anywhere in the product can be exported to Excel. For those using Power Practice applications, data can also be exported into both Cloud Cabinet document management and Payroll Relief. The Tax Link feature allows users to export tax data to popular tax programs, including UltraTax, ProSeries, and Lacerte.

Help and Support: 5 Stars

Product support is available from the company's headquarters in New York. Accountants World offers new users a variety of tools including over 20 training videos, online help functionality, and FAQ's. Regularly scheduled webinars are also offered, and numerous case studies and whitepapers are available to reference as well. Product support is available via telephone, email, and chat during regular business hours, with a staff member on call for any emergency situations. A user forum is also available for access at any time.

Summary and Pricing

Designed for accountants and CPA's, Accounting Power allows firms to easily offer a

Small Business • Software

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