CPA

Practice **Advisor**

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FreshBooks' new, more robust accounting offering now includes a General Ledger, Chart of Accounts, Accountant Access, Bank Reconciliation, and more, to enable growing service-based businesses to scale on FreshBooks with confidence, work seamlessly with an

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Since 2004, FreshBooks has helped more than 20 million people in 160 countries around the world to easily send invoices, track their time, manage expenses and get paid online. Today, the company has added even greater functionality to its software, designed for small businesses that invoice; FreshBooks will now offer bank reconciliation and double-entry accounting to help its fastest-growing customers unlock even more of their potential.

FreshBooks' new, more robust accounting offering now includes a General Ledger, Chart

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"At FreshBooks, we understand that small business owners went into business to serve their clients and do the work they love—not to learn accounting," said FreshBooks CEO and Co-founder, Mike McDerment. "Our team is proud to have added greater functionality to FreshBooks that will help our customers accomplish even more, on their terms, without adding any unnecessary complexity."

A new report from FreshBooks shows that accountants and bookkeepers recognize that complex accounting software is a huge problem for small business owners. The report shows that almost 70 percent say that small business owners find accounting software intimidating, and 83 percent say it's typical for small business owners to make mistakes when using it. It's no surprise then, that so many small business owners don't use accounting software at all. "Small businesses that send invoices have unique needs that are hugely underserved by the accounting software market. FreshBooks focuses on these businesses exclusively because we believe that by trying to serve everyone, you serve no one," said McDerment.

"FreshBooks has been a gamechanger for us as we've scaled our business," said Adrian Joaquin, Founding Partner and CEO of Workhaus, a collection of coworking spaces across Canada. "It's simple to use for everyone we work with, and it's ideal for a high-billing service business like ours, since we have to send hundreds of invoices every month. More advanced accounting in FreshBooks means we'll be able to keep growing Workhaus without worrying about having to migrate to more complicated software."

Since FreshBooks announced its completely redesigned and rebuilt platform in September, 2016, the company has added 100+ new apps and integrations to help customers automate more of their workflow, save time, and making running their business easier than ever before. These apps and integrations include G Suite by Google Cloud, Slack, HubSpot, Salesforce, Everlance, MailChimp, ZenDesk, Proposify, Trello, Basecamp, Asana, and more.

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