

DENNISON BOOKKEEPING SERVICES



BOOKKEEPING SOFTWARE SHOWDOWN

FIND THE PERFECT FIT

DENNISON BOOKKEEPING SERVICES

WELCOME!

If we haven't met before, I'm Chereé, the founder of Dennison Bookkeeping Services, and I'm so excited that you're here!



Today I'm breaking down the **pros & cons** of the most popular bookkeeping software to help you determine which is the best fit for your business!

Do you need to send invoices or accept payments through your bookkeeping provider? Want to run payroll or track inventory? Could a simple spreadsheet do the trick? You're in the right place, keep reading for answers!

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QUICKBOOKS ONLINE

PROS

- Cloud-based accounting software with strong financial reporting capabilities
- Expense tracking included in each subscription
- Integrates with over 750 apps
- Ability to invoice and accept payments
- Connects to bank accounts

CONS

- Additional costs to add on features like time tracking
- Extra users capped at 25
- Abundance of features makes the learning curve steeper
- Quickbooks Self-employed capabilities are very limited
- More expensive entry-level pricing

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XERO

PROS

- Lower entry-level pricing
- Integrates with over 1,000 apps
- Unlimited users for all plans
- Modern user interface can be easier to use for non-accountants
- Accept payments
- Inventory tracking included in all plans
- Connects to bank accounts

CONS

- Must upgrade to avoid being limited on bills and invoices
- Live customer support chat not available
- Claiming expenses only offered in highest paid subscription
- Increased analytics plan only available with highest paid subscription

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WAVE ACCOUNTING

PROS

- Free base plans
- Unlimited, customizable invoices
- Unlimited income and expense tracking
- Connects to bank accounts
- Can accept payments with paid plan
- Automatic overdue payment reminders on free plan

CONS

- Best suited for small, service-based businesses
- No integrations with third-party applications
- Less reporting capabilities than other paid software
- Lacks an audit trail function
- Limited customer service through chatbot and help center

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SPREADSHEET

PROS

- FREE!
- Great option to track a few categories of income and expenses
- Can purchase a spreadsheet template designed for your industry/needs
- Can choose to use your preferred spreadsheet software

CONS

- Most (if not all) data entry is manual
- Lacks strong financial reporting capabilities without a more complex spreadsheet
- Easier to make an error with manual data entry
- Audit trail can be more difficult to track

CHEREÉ DENNISON



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