

Accounting Firm BPO Software

Curated from End-User Reviews on:

trustradius™

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ABOUT TRUSTRADIUS

TrustRadius is the leading site for business software users to share real-world insights through in-depth reviews and networking. We help users make better product selection, implementation and usage decisions. Every reviewer is authenticated and every review vetted before publication. Unlike simple rating sites, TrustRadius reviews are structured and substantive, averaging more than 400 words each. Reviewers can also update their reviews to keep them current. Founded by successful entrepreneurs and backed by the Mayfield Fund, TrustRadius is bringing transparency and efficiency to the \$3.7 trillion business technology market.

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Introduction

About this Accounting Firm BPO Guide

We are excited to publish our first buyer's guide to accounting software for CPAs in public practice. The guide was written by TrustRadius to help CPAs engaged in Business Process Outsourcing (BPO) select the right accounting software product for their needs. The guide is based on feedback and insights from real software users on [TrustRadius](#).

For this guide, we have analyzed reviews and ratings of 6 different accounting software products used by accountants providing BPO services. Each reviewer was vetted and validated by a TrustRadius team member. The result is an independent analysis of the leading accounting products, uninfluenced by vendors or anyone else with an agenda. As with our other [buyer's guides](#), we hope this report will help you as you decide which accounting software best fits your needs.

In this guide you will find:

- » A primer on the practice of Business Process Outsourcing in the accounting space
- » An analysis (2-dimensional chart) comparing the six software products based on average "Likelihood to Recommend" ratings by CPAs, and average firm size (as a proxy for complexity or sophistication)
- » Strengths and weaknesses of each software product, as well as commentary from CPAs on using the software for BPO



Alan Cooke
Research Manager,
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Accounting Firm BPO Overview

What is Accounting Firm BPO?

Business Process Outsourcing or BPO is a term typically used to describe the contracting out of a particular business function to a specialized—often offshore—company in order to reduce costs. For example, a large consumer services firm might outsource customer service calls to a call center in India. In the accounting world, a typical example would be a large manufacturing firm outsourcing routine accounting work to an outside accounting firm. The goal of outsourcing from the CFO or financial executive standpoint has always been the same: removing some of the administrative cost overhead from a fairly rote set of operations.

BPO for small and medium companies is often quite different. Professional accounting firms offer outsourced accounting services to smaller companies in a model that might be referred to as “platform-led BPO”. This, as the name implies, is all about using technology to facilitate collaboration between companies and public accounting firms and implement industry best practices. The use of technology to create lasting value through automation and best practices depends greatly on accounting software developments, and for that reason, use of accounting software has gone through its own evolution. Initially, companies using on-premises products like QuickBooks used outsourcing as a way of securing write-up or financial statement compilation services. This cannot be considered true BPO, but is rather of a precursor. The next phase in the development of this model was accounting firms hosting desktop software on a server such that clients could log into the software using remote access software like Citrix. But the current platform-led BPO tsunami was made possible by the development of cloud software, which enabled the accounting firm and their clients to share the same software instance and to see precisely the same data in real time.

Accounting firms frequently offer outsourcing or BPO services to companies who do not have the staff, the skills, or the desire to manage accounting processes themselves, or who wish to focus on only their core business, or who want to gain efficiencies and hence lower costs. Before the proliferation of cloud accounting solutions in the marketplace, firms didn't find it very profitable to provide these transactional services due to the manual labor involved. However, with technology lowering the cost of delivery, firms look at adding more value to their clients by taking on these services. These typically also lead to other high-level advisory services with the same clients in the future. Services offered range from handling a few transactional services such as payroll, accounts payable and receivable, and bookkeeping, to offering more strategic services like tax management, yield management, or risk analysis. Specialization in vertical markets is also driving BPO adoption,

and accounting firms frequently specialize in a particular market niche. Specialization allows accounting firms to acquire detailed knowledge of the challenges faced by companies in their niche and provide customized dashboards and benchmarking data. This trend has also led to many non-traditional accounting firms offering BPO services or traditional CPA firms forming new divisions/subsidiaries that offer these services to their client base.

The CPA firm sometimes (but not always) dictates the accounting platform to be used, and most CPA firms have expertise in a number of different cloud platforms to service clients of different types and sizes. Best practice for leading firms is to standardize on a few platforms and then dictate the platform, but some firms default to the product that the client firm is already using. There are different models for CPAs in public practice, from referring clients to a particular vendor, to running the software on behalf of a client, to actually re-selling the software. Many accounting products now have CPA versions, which have been specifically designed to facilitate use of their products in this BPO model.

A typical scenario is the CPA firm setting up and running the software on behalf of clients and providing detailed views of the data via dashboards, which allow for mutual decision-making.

Accounting Software BPO Features

Accounting tools tend to have a fairly standard set of features and generally include accounts payable and receivable, cash management, bank reconciliation, expense management, fixed asset management, etc. Additional features are important for accounting products used in a BPO context. These BPO features are designed to facilitate a one-to-many service model, rather than the more traditional one-to-one service model. BPO features include:

- » **Branded dashboards:** Branded dashboards are a way of customizing the view of the product that the accounting firm's clients see, by providing a dashboard view unique to each client with the accounting firm name and logo displayed. This kind of personalization and branding is important in building rapport and trust with clients.
- » **Client roll-up:** The ability to aggregate data across multiple entities is an important capability for clients with multiple entities or branches, for example data for all convenience stores within a certain zip code.
- » **Data consolidation:** Data consolidation across, for example, clients within a vertical market can be very useful for providing a benchmark against which client performance can be measured. For example, the ability to show how a dentist's office is performing compared to other dental offices can be very useful to clients. The ability to do benchmarking of this kind is strongly related to practice specialization. If an accounting practice has many clients within a single vertical market, this benchmarking data is likely to be more valuable.
- » **Configurable alerts:** Alerts provide early warning when, for example, client receivables are 90 days overdue. These alerts are also configurable at the individual client level.

- » **Billing bypass:** The software vendor does not bill the client end users, but rather can bill the accounting firm. The accounting firm then bills the client for the software and additional fees for the firm's services.
- » **Client template cloning:** The ability to clone client setup, report formats and dashboards and re-use them for other clients is an important time-saving feature which can be critical if the firm has a very large number of clients.
- » **Single sign-on:** Single sign-on is the ability for the accounting firm to sign in to the software once and have access to all customer accounts. Having to log in separately to access each end-user account is again inefficient for firms with large numbers of accounts.
- » **Configurable client onboarding questions:** The client onboarding process should be configurable by the accounting firm so that it conforms to the firm's standardized process rather than the generic vendor-supplied process.
- » **Cross-client workflow management:** Cross-client workflow is the ability to perform tasks like bank reconciliation for all accounts simultaneously without having to go into each account separately.
- » **Industry-specific versioning:** System flexibility includes the ability to build workflows specific to a vertical industry like dental practices or restaurants or nonprofits, without customization assistance required from vendor.
- » **Legacy system data migration:** There should be a programmatic way to bring in data from legacy systems.
- » **Revenue management:** The software allows users to automate different revenue recognition processes.

Accounting Product BPO Performance

Criteria for Inclusion

In order to be included in this guide, a product must have at least 10 reviews from CPAs in public practice who indicated that they are using the product in a BPO context.

Based on this criterion, the list of products included is:

- » Accounting by Wave
- » Intacct
- » QuickBooks Enterprise
- » QuickBooks Online
- » QuickBooks Pro/Premier
- » Xero

Other products also used for BPO, but not featured due to lack of data include:

- » NetSuite
- » FreshBooks
- » Kashoo

Data Quality

Information in this report is based solely on data collected from authenticated end-users of accounting products with no influence by software vendors or individual analyst biases.

All reviewers must authenticate using their LinkedIn profile, and a TrustRadius team member checks every review to ensure it is genuine and meets our criteria: the reviewer must have actually used the product (not just seen a demo); the reviewer does not and has not ever worked for the vendor or its competitors; the product has been used in the last 12 months; the review is substantive and not simply an advertorial or an unhelpful, personal venting or vendetta. We also strive to ensure reviews are representative of the customer base, so the vast majority of reviews are sourced independently of vendors.

BPO Feature Ratings by Product

The following table provides a detailed look at the average ratings for each of the BPO features.

FEATURE	INTACCT	XERO	QB PRO/ PREMIER	QB ENTERPRISE	ACCOUNTING BY WAVE	QB ONLINE
Branded client dashboards	8.7	9.0	4.7	6.3	7.0	7.7
Client data roll-up capabilities	8.7	8.5	5.8	6.4	5.9	6.6
Client data consolidation for benchmarking	8.8	8.0	5.1	6.4	5.6	5.8
Configurable alerts	8.2	7.0	5.2	5.5	6.3	4.9
Billing bypass	8.0	8.2	5.3	5.6	5.9	5.5
Client template cloning	8.5	7.6	5.8	6.5	5.9	5.8
Single sign-on	8.7	8.5	5.8	6.5	7.2	7.6
Configurable client onboarding questions	7.6	6.8	6.4	6.0	5.9	4.4
Cross-client workflow management	8.0	7.7	5.3	6.1	6.5	6.7
Industry-specific versioning	7.9	6.3	6.5	6.9	7.0	4.7
Legacy system data migration	6.9	8.1	5.6	5.7	4.5	5.8
Average	8.2	7.8	5.6	6.2	6.2	6.0

*Rating scale is 1 to 10, where 10 is best.

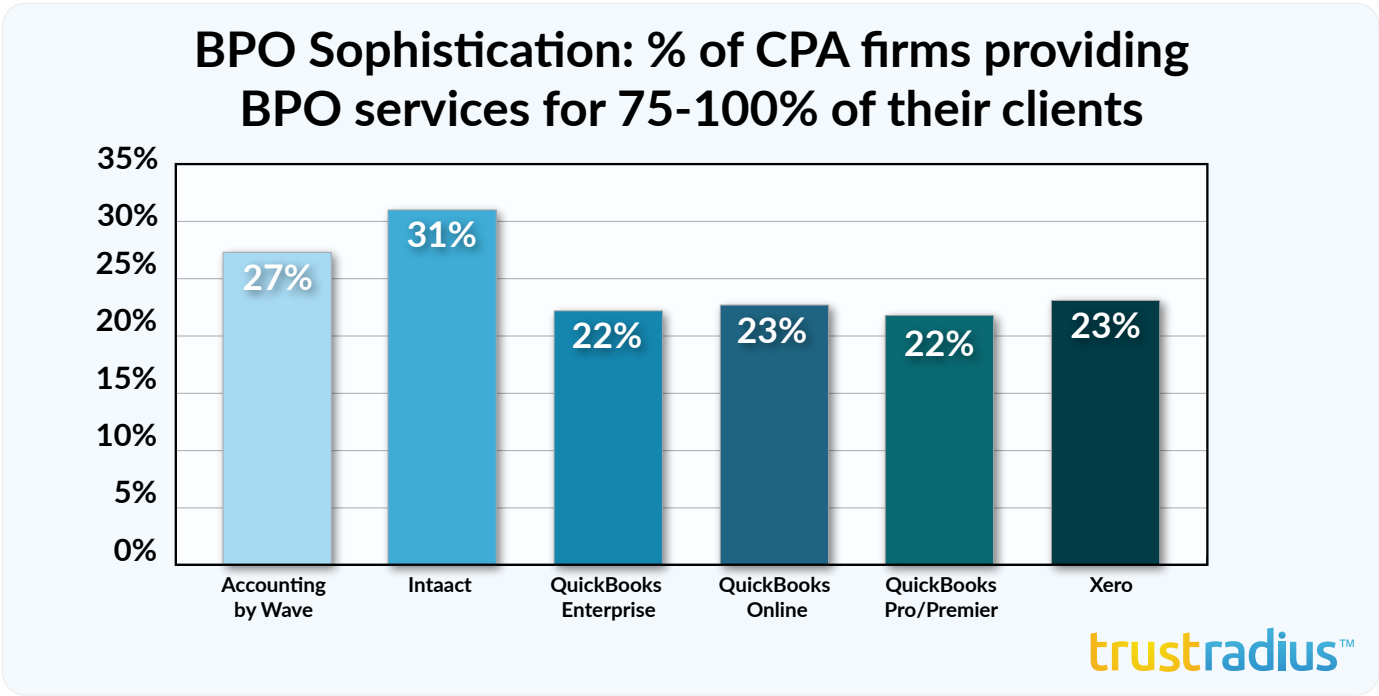
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Intacct was the highest-rated product for BPO features. This highlights the advanced functionality available in their platform to firms. Also notable here is the relatively low performance of all of the QuickBooks products relative to Intacct and Xero. QuickBooks products have been around for a

long time; however, both Xero and Intacct have been able to leverage the SaaS rapid deployment model to quickly respond to features that matter to public accounting firms working in a BPO context.

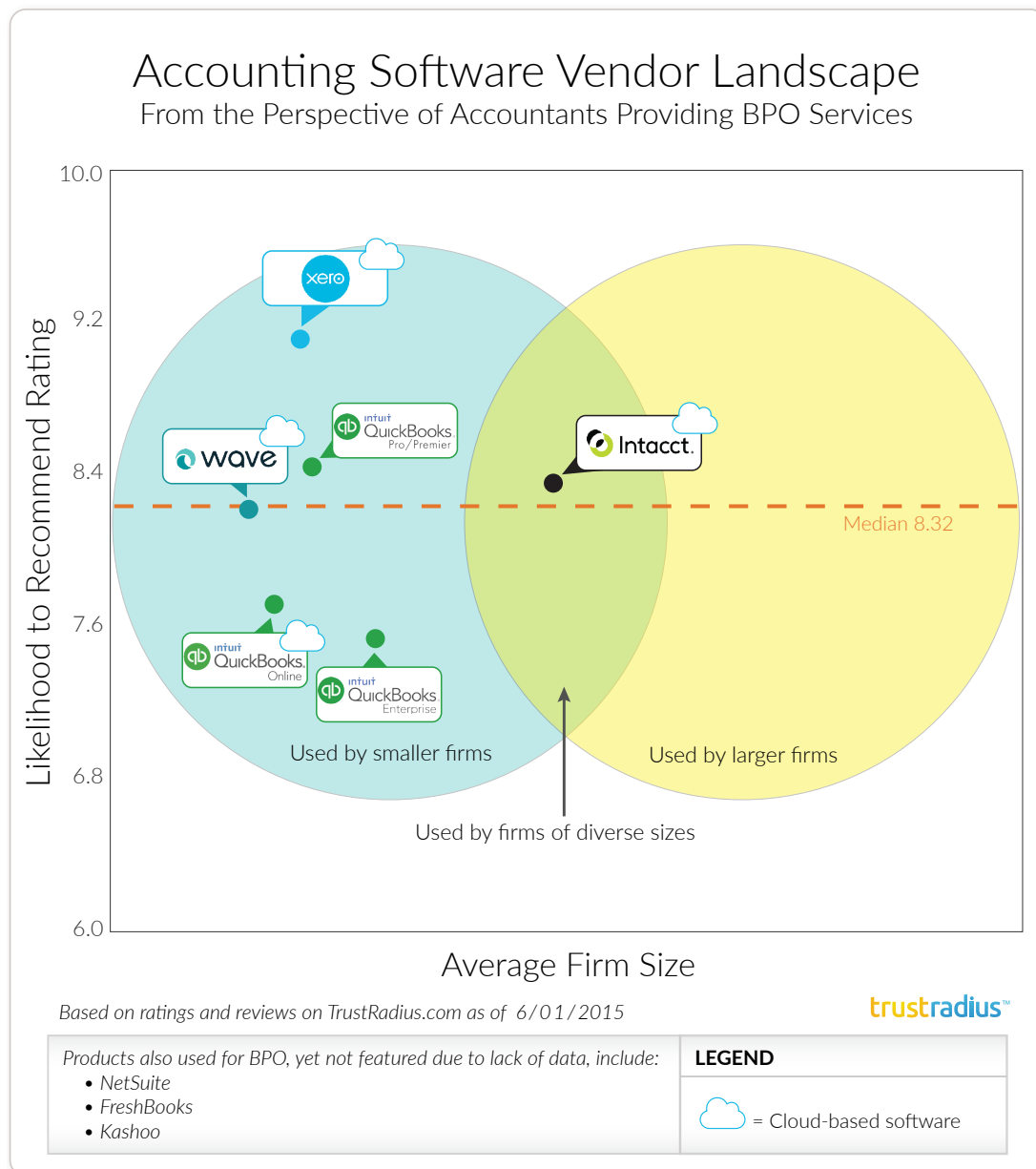
Accounting Firm BPO Sophistication

Among the products included in this report, there are significant differences in the extent of BPO usage with accounting firm clients. Of the six products under consideration, the most sophisticated BPO practitioners—those using an accounting product for between 75% and 100% of their clients—varies considerably by product.



By this measure, firms using Intacct for their BPO practice are the most sophisticated, defined in terms of servicing all of their clients in a BPO context. Next in line are Accounting by Wave, Xero, and QuickBooks Online. In general, the desktop versions of QuickBooks are used by the least sophisticated BPO firms, while online products like Intacct, Xero, and Wave are used by the most sophisticated firms (under the terms of our definition).

The Best Accounting Software for BPO Service Providers



Note: Ratings are based on the average Likelihood to Recommend score by CPAs in public practice, and are quite separate from the BPO feature ratings.

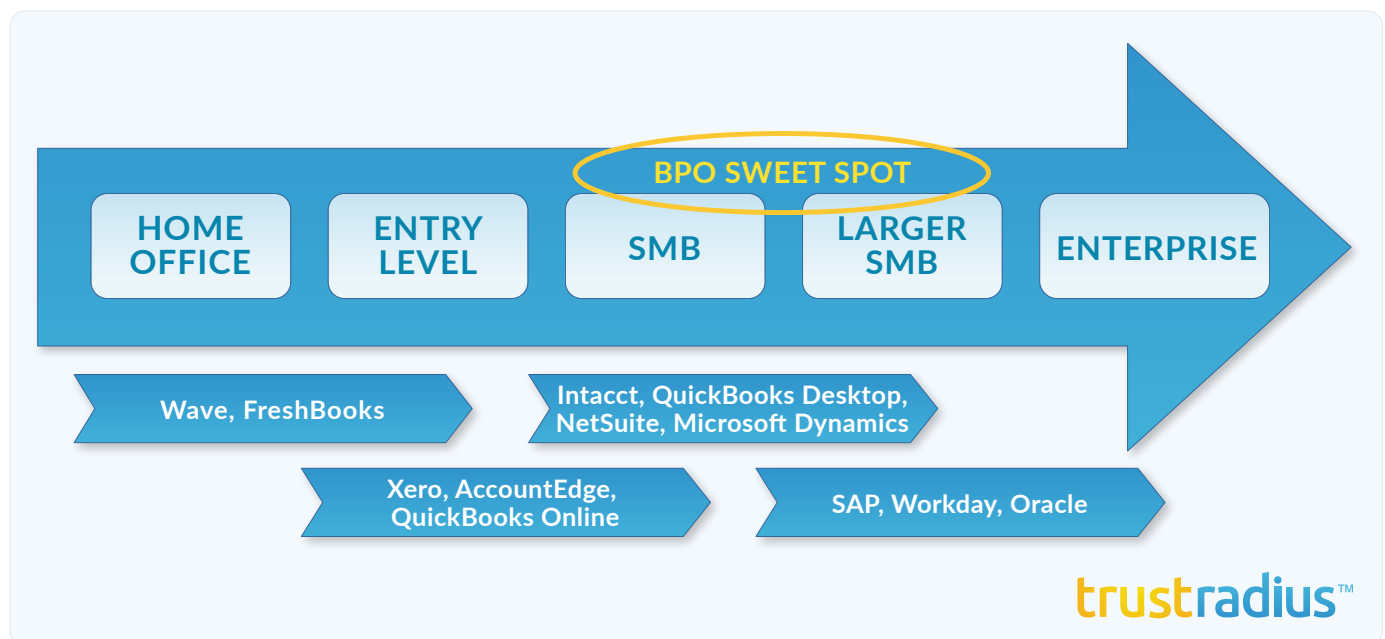
Even though Intacct has the highest overall rating for BPO features, Xero is the highest-rated product based on Likelihood to Recommend. Xero is a relatively simple product designed for very small companies, and it fits that segment very well with consumer-like design and a well-designed API for integration to other products. The high score is also indicative of the fact that, as a general rule, simpler, relatively inexpensive products tend to have higher ratings overall than more complex products, all other things being equal. Interestingly QuickBooks Online scores below the median, even though a cloud product would seem to lend itself to the BPO model somewhat better than the desktop model. The lower rating reflects the reality that the online version of QuickBooks still lags behind the desktop versions in functionality, despite a recent overhaul.

Intacct is used by both large and small accounting firms, but is best known as a large mid-market product. It has excellent ratings by multiple-entity organizations and robust reporting. Intacct is the only product represented in the larger firm or enterprise segment, and scores above the median in this segment. We had expected to see NetSuite featured in this section along with Intacct, but NetSuite did not make a showing in TrustRadius data. However, since NetSuite is in fact used by CPA firms, we include a product profile section for NetSuite below, based on end-user data alone.

User Ratings and Feedback by Product

This section covers each product in a bit more detail including some of the verbatim comments made by reviewers on how these products perform in a BPO context. All vendor summaries are by TrustRadius, and employee estimates are from LinkedIn, where indicated. These employee numbers were correct as of October 2015.

The diagram below shows the range of accounting software segments from home office to enterprise, with the products that are typically used in each of these segments. It also shows the BPO “sweet spot” that spans the middle or SMB segments. The products profiled in this section span the entry level and SMB segments.



Accounting by Wave



Accounting by Wave was founded in 2010, is headquartered in Toronto, Canada, and has raised \$35 million in funding.

The product is free, cloud-based software for small businesses (fewer than 10 employees). The product supports double-entry bookkeeping, A/R and A/P reporting, invoicing and expense management. Other functionalities are available for a fee, such as payroll and payments. The company monetizes the free software through advertising.

Company Status	Private
Best Fit For	Sole proprietors; very small businesses; service-based businesses
Customers	1m+ (all products)
Employees	65

Aggregate User Ratings of Accounting by Wave Software on TrustRadius

RATINGATTRIBUTE	ACCOUNTING BY WAVE RATING	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	8.7	25	7.9
Likelihood to renew	8.5	3	8.0
Usability	5.9	4	7.6
BPO rating	8.0	8	8.1

Source: (25) [User reviews of Accounting by Wave](#) on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

Accounting by Wave does not have a specific BPO version of the product. However, they do offer the Wave Pro Network, which is a hub allowing small businesses to find accounting firms to help them run their business more efficiently.

Summary of Accounting by Wave Reviews

ACCOUNTING BY WAVE PROS		ACCOUNTING BY WAVE CONS	
Automatic download of bank and credit card transactions » Users can connect credit card and bank accounts to Wave, eliminating the need for manual data entry; transactions are automatically recorded, and users can quickly categorize them.		Not recommended for inventory / manufacturing » Users say the product is not designed for manufacturing businesses or those with inventory tracking needs.	
Invoicing and payment processing » Wave allows users to create, send and track invoices, accept credit card payments, and run recurring billing.		Server speed » A few users said the application can be slow at times.	
Free / low cost » The core application is free. Some additional modules, such as Payroll and Payments, require a subscription, but users say they are economical.		Third-party integrations » Some users would like to see a greater ecosystem of third-party applications and available integrations.	
Integrated payroll » Users like the Payroll module, which allows business owners to handle basic payroll needs without becoming an expert. (However, users don't recommend the Payroll module for businesses with more complex payroll needs, such as varying pay schedules or structures.)		Flexibility » Users would like to see a bit more flexibility in the software, such as the ability to create a template for general journal entries, or the ability to group items by category in the P&L reports.	
Customer support » The support team is responsive and knowledgeable.			
Separation of personal and business accounting » The app helps users handle and keep separate personal and corporate transactions, even if accounts are co-mingled.			
Mobile app » Smartphone apps allow for invoicing, saving receipts, and accepting payments on the go. However, these functionalities are available through three separate apps; users would like to see one that performs all functions.			
Reporting » Users like the dashboard, which provides a quick financial snapshot of your business. The software provides standard accounting reports such as balance sheet and profit & loss. However, many users would like more flexibility or customization of reporting – for example, the ability to choose cash or accrual for sales tax reporting, the ability to do period-over-period comparisons, and the ability to do “last month” or “last quarter” reports, versus manually selecting dates.			

Source: (25) [User reviews of Accounting by Wave](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

“We have worked with all cloud software vendors (Xero, FreshBooks, Wave and others) so we have a strong basis for comparison”. Peter Cullen, Partner at Corelytics, (1-10 employees), [April 2015](#)

"It's easy and quick to setup. It's user friendly and doesn't use too much jargon so my clients understand it and use it properly. It allows me to switch between different clients quickly so I can respond to any queries by looking at the same data". Paul Coleman, Owner, CloudBook Accountants Limited, (1-10 employees), [May 2015](#)

"Wave is very easy for the small business owner to use but it has enough features to keep accountants happy". Elaine Orr Morgan, CEO and Founder, BalanceSheets.ca (1-10 employees), [May 2015](#)

"I rated the software an 7 due to its ease of use. It would be rated higher, but I consider this to be a niche product instead of a go to product for all clients. This is the software to use if you want an inexpensive entry level software for an owner managed business". Randy O'Malley, Partner, Yoannou & Associates CPAs (1-10 employees), [May 2015](#)

"Setting up clients, syncing existing bank and importing prior history is very straight forward for on-boarding clients into Wave Accounting. Configuration of the platform is minimal with exception of invoice templates, etc." Will Lopez, Founder & CEO, Advisorfi (1-10 employees), [May 2015](#)



Intacct was founded in 1999, is headquartered in San Jose, California, and has raised about \$140m in funding over 9 rounds.

The company provides cloud-based accounting software for small to mid-size businesses. The product supports core accounting features like A/P and A/R, general ledger, cash management, purchasing, etc. It also has additional modules for inventory management, project accounting, subscription billing and others.

Intacct also offers an Accountant version specifically designed for use by accounting firms providing BPO services to clients.

Company Status	Private
Best Fit For	Mid-size companies; Accounting firms; Non-profits
Customers	10,500+
Employees	352

Aggregate User Ratings of Intacct on TrustRadius

RATING ATTRIBUTE	INTACCT RATING	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	8.3	126	7.9
Likelihood to renew	9.0	444	8.0
Product usability	8.3	10	7.6
Support	8.1	8	7.5
Online training	6.3	3	6.7
Implementation satisfaction	7.4	7	7.4
BPO Rating	8.2	22	8.1

Source: (103) [User reviews of Intacct](#) on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

Intacct offers the Intacct Accountants Program through CPA.com. This program provides a variety of services including an Accountant's Console for setting up client accounts and use of Intacct Partner Portal (or Intacct Community). The program also offers training, sales and implementation support, technical support and special reduced pricing.

Summary of Intacct Reviews

INTACCT PROS	INTACCT CONS
Cloud-based, fast, and reliable <ul style="list-style-type: none">» Users love that this is a robust, cloud-based software that is fast, reliable and accessible from anywhere. Quarterly updates/feature releases are smooth and seamless.	Not recommended for manufacturing / inventory <ul style="list-style-type: none">» Many users do not recommend the software for manufacturing businesses, and particularly say the inventory management module has room for improvement.
Use of dimensions; great for multiple entities <ul style="list-style-type: none">» Users love the use of "dimensions", which are tags that can be applied to transactions and can be the basis for segmented reporting. This allows companies to easily track finance across multiple entities using tags for location, department, project, etc.	Customer support <ul style="list-style-type: none">» While a few users like the customer support, many more say technical support can be unreliable – at times unhelpful, depending on the person reached.
Reporting <ul style="list-style-type: none">» Reports and dashboards are robust, granular, and easily customizable. The use of dimensions makes reporting more flexible. Users also like the "drill-down" capabilities, allowing them to click an area of a report to drill down into greater detail, all the way to a particular transaction.	Ease of implementation <ul style="list-style-type: none">» Given the flexibility of the software, it can be difficult to implement.
Flexible user permissioning <ul style="list-style-type: none">» The software allows for very granular control over user access and permissions.	Payroll <ul style="list-style-type: none">» Users would like to see payroll offered natively rather than through third-party integration.
Robust; scalable <ul style="list-style-type: none">» Given the customization options and flexibility, the software is powerful, scalable, and can work for many industries. Alternatively, it might not be the best option for very small, cost-conscious businesses with simpler needs.	
Interface / ease of use <ul style="list-style-type: none">» Some users say the interface is intuitive, while others say it's not pretty. Some aspects of the software can be hard to learn. This is in part due to the power and flexibility of the software. Training could also be improved.	
Third-party integrations <ul style="list-style-type: none">» Intacct has an open API and integrates with many third-party tools, making the product even more flexible. Users particularly like the integration with Bill.com. However, some users have had difficulty with certain third-party integrations, and have found Intacct to be unhelpful in fixing problems.	

Source: (103) [User reviews of Intacct](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

"There are still some functions that need to be ironed out before I will give Intacct a perfect score. I do think the bank reconciliation option is what prevents me from giving Intacct a 9. Everything else would be minor nitpicky items such as the exporting reports to excel function and making reclassifications on the GL." William R Fox, Gillespie and Associates (51-200 employees), [May 2015](#)

"Intacct works well with our clients. It can be customized for our clients needs and industries". Lora Yanagawa, Manager, McGladrey LLP (now renamed RSM with 10,000+ employees), [April 2015](#)

"With the customization features offered by Intacct, we are able to scale up or down the product to fit multiple sized clients. We are not stuck in a 'one-size fits all' product and can deliver to our clients a powerful solution that delivers nice looking reports, great dashboards, etc. Online accounting solutions make our team much more efficient than the alternative of passing back and forth files with clients". (Consultant in Finance and Accounting (1,001-5,000 employees), [May 2015](#)

"The ability to single sign on to all of our customers is a great advantage. We can use the product for some key verticals and we have seen routine quarterly improvements that are taking place and well communicated to the CPAs that are partnering with Intacct. If leveraged, dashboards allow firms to go beyond the commodity work of processing transactions and actually provide more advice to the customer." Jeff Hayes, Director of IT, Corbett, Duncan & Hubly, (51-200 employees), [May 2015](#)

"We have seen an increase in our collaboration with clients on the platform and it has been very easy to achieve. We have an increased visibility into the operations of our clients. The platform is easy to set up and can be replicated for new clients. The team continues to make improvements based on user feedback". Michael Garrison, CPA, Staff Accountant, DeLeo & Company (1-10 employees), [May 2015](#)

"It is the only software I would choose, for any industry. We use Intacct for several different industries and the ability to standardize our operations by cloning templates for each industry makes deploying clients very easy". Derrick Woodward, Managing Director, TransAcctionPartners (1-10 employees), [May 2015](#)

"It is a great software that allows outsourcing accounting firms to manage clients efficiently. It reduces the reliance on Excel, automates A/P and the expense process". Consultant in Finance and Accounting, Non-Profit Organization Management (11-50 employees), [May 2015](#)

"A perfect solution for outsourced engagements. We are able to work with client data to help them make better business decisions. We have several clients with multiple locations and this is a perfect solution for them". Jim McNeeley, Principal, Maner Costerisan Certified Public Accountants (51-200 employees), [May 2015](#)

“Allows the client to easily outsource accounting services to an accounting firm but easily access information. Allows a travelling business owner or manager to keep track of the accounting. Easily configured to your business and many options for customization”. Professional in Finance and Accounting (51-200 employees), [May 2015](#)



NetSuite was founded in 1998 and became a publicly traded company after its initial public offering in December 2007.

NetSuite capabilities include Enterprise Resource Planning (ERP), Accounting, Customer Relationship Management (CRM), and Ecommerce. The company has made a number of acquisitions including OpenAir in 2008, Retail Anywhere for ecommerce in 2013, Tribe HR for small-business human resources in 2013, Venda, also for ecommerce capabilities in 2014, eBizNET for advanced warehouse management in 2014, and, most recently, Bronto Software in 2015 for bulk email capability.

The company recently announced its first quarter 2015 financial earnings with record revenue of \$164.8 Million making it eighth consecutive quarter of more than 30 Percent year-over-year recurring revenue growth.

Company Status	Public
Best Fit For	Mid-size companies and enterprises; Accounting firms; Non-profits, many vertical markets like Service, Software, Manufacturing, Wholesale, Distribution, etc.
Customers	24,000+
Employees	~3,500

Source: (39) [User reviews of NetSuite](#) on TrustRadius. These reviews are only by non-CPA end users.

Aggregate User Ratings of NetSuite on TrustRadius

RATING ATTRIBUTE	NETSUITE	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	7.6	39	7.9
Likelihood to renew	8.3	22	8.0
Product usability	9.0	11	7.6
Product availability	10.0	10	8.4
Product performance	8.0	9	7.3
Support	8.0	8	7.5

Continued on next page.

RATING ATTRIBUTE	NETSUITE	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
In-person training	7.3	2	7.3
Online training	7.0	6	6.7
Implementation satisfaction	7.3	8	7.4

Source: (39) [User reviews of NetSuite](#) on TrustRadius. These reviews are only by non-CPA end users.

Summary of NetSuite Reviews

NETSUITE PROS	NETSUITE CONS
Feature rich platform <ul style="list-style-type: none"> » Fully featured ERP/Accounting system with excellent quoting, ordering, revenue recognition, renewals, purchasing, billing, general ledger and reporting. Integration across the primary business processes is very strong. 	Reporting <ul style="list-style-type: none"> » Although users comment that the reporting capabilities are adequate, it is not as capable or as flexible as dedicated reporting tools. Several users comment that standard default reports can be difficult to customize for non-technical users.
Intuitive user interface <ul style="list-style-type: none"> » The product design is highly intuitive making it easy to use, and the workflow supports industry best practices. Browser based access is also very fast. 	Customer support <ul style="list-style-type: none"> » Support is generally commented on as a weak area with frustrating wait times and difficulty in getting problems solved in a timely manner. Paid higher-level support program is a good idea. The online help is also very confusing and difficult to use.
Customizable <ul style="list-style-type: none"> » Very flexible platform allowing field renaming, addition of custom fields and screen re-ordering. Searches can also be saved and re-used. It's also highly extensible with multiple add-ons. 	Ecommerce capabilities <ul style="list-style-type: none"> » Ecommerce is an evolving area, which is gradually being improved. Integration of ecommerce with the CRM platform could also be stronger.
Partner ecosystem <ul style="list-style-type: none"> » The company has a rich partner ecosystem providing a broad set of additional capabilities, which can be easily integrated. 	Price increases <ul style="list-style-type: none"> » Several users complained about escalating cost with significant increases at renewal even for very loyal customers.
Training <ul style="list-style-type: none"> » Initial user training is two weeks of intensive, highly interactive training and is of very high quality. 	Bank feeds <ul style="list-style-type: none"> » One customer says that automatic data feeds from banks at month end need to be improved.
	Adjacent functionality <ul style="list-style-type: none"> » Areas like marketing, email templates and budgeting are still quite basic. NetSuite partners with Adaptive Planning for more advanced budgeting, but this is an additional license cost.

Source: (60) [User reviews and ratings of NetSuite](#) on TrustRadius

QuickBooks Enterprise



Intuit is a financial software company with a range of products from the personal finance products Quicken and TurboTax to the QuickBooks family of desktop accounting software including QuickBooks Enterprise, Pro, Premier and the Mac version. The product line also includes QuickBooks Online.

The Enterprise version of QuickBooks differs from the other versions primarily in that it scales up to 30 simultaneous users, stores more than six times the data capacity, and provides access to advanced capabilities like Advanced Inventory, Advanced Reporting, and Advanced Pricing. From a functional standpoint, it has all the features of both Premier and Pro, with more customizable reporting tools, user access controls, the ability to track inventory items and handle inventory pricing, and the Full Service Plan, which is the top level customer support plan.

QuickBooks Enterprise is still a good choice for SMBs that use the software primarily to serve their own needs, and have more users and need access to advanced reporting, permissions, pricing, and inventory features in addition to standard accounting features. It also (like QuickBooks Premier) has a range of industry-specific editions, including Contractor, Manufacturing and Wholesale, Nonprofit, Professional Services, and Retail.

The Enterprise product is considerably more complex than Premier and Pro from a deployment perspective, and most deployments are handled by QuickBooks consultants / resellers.

Company Status	Public
Best Fit For	Small and medium sized business, with multiple departments and cost centers, and requirement for inventory control in addition to accounting
Customers	N/A
Employees	8,000 (entire company)

Aggregate User Ratings of QuickBooks Enterprise on TrustRadius

RATING ATTRIBUTE	QUICKBOOKS ENTERPRISE	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	7.7	26	7.9
Likelihood to renew	7.6	9	8.0
Product usability	8.6	3	7.6
Implementation satisfaction	9.1	2	7.4
BPO Rating	8.1	9	8.1

Source: (52) User reviews of QuickBooks Enterprise on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

There is no Accountant-specific version of the Enterprise Desktop product. QuickBooks Desktop Accountant and QuickBooks Desktop Accountant PLUS are accountant-specific versions of the QuickBooks Pro/Premier products.

Summary of QuickBooks Enterprise Reviews

QUICKBOOKS ENTERPRISE PROS	QUICKBOOKS ENTERPRISE CONS
Good accounting features <ul style="list-style-type: none"> » Good standard accounting features like POs , sales orders, A/P and A/R, invoicing, bank downloads and reconciliation, etc. But the product is limited to accounting with adjacent capabilities like budgeting and inventory much weaker. 	Workflow <ul style="list-style-type: none"> » The product does not have any real workflow allowing transactions to be reviewed before posting.
Ease of use <ul style="list-style-type: none"> » Product has an intuitive design and layout and is easy to train and use for both beginner and advanced users. 	Integration <ul style="list-style-type: none"> » Although the product has a good Software Developer Kit (SDK) for building integrations, some reviewers still struggle integrating with third-party applications like CRM systems.
Reporting <ul style="list-style-type: none"> » Reviewers are largely complementary about reporting saying that there are many canned reports with good drill-down capabilities and that the data can be exported to Excel. But some would like more options customizing reports based upon customized fields. 	

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QUICKBOOKS ENTERPRISE PROS	QUICKBOOKS ENTERPRISE CONS
Payroll integration » Payroll capability makes it possible to eliminate and outside payroll company	
Fixed asset management » Unlike other versions of QuickBooks, Enterprise contains a very good fixed asset manager for depreciating fixed assets.	

Source: (26) [User reviews of QuickBooks Enterprise](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

“It is so moldable, easy to use, and easy to train on. Clients love it, its always improving, and there is always something to learn. Until someone else can compete with that, I will keep using QuickBooks and recommending QuickBooks everywhere that it makes sense. And so far, that happens to be almost everywhere”. Sam Fiedler, Professional Accountant, Technology & Business Advisory Department (51-200), [May 2015](#)

“QBX to QBA is a great feature and easy way to transfer client records for a CPA review. The file is small enough to email and converts quickly giving the CPA access to all records as of a cutoff date. The CPA’s adjustments and changes won’t affect the client’s records”. Accounting Professional (11-50 employees), [May 2015](#)

“QuickBooks Enterprise makes it easier to customize and configure for clients different needs, ability to bring in data from a legacy system, availability of third party applications to meet specific client needs”. Jayme Zublick, Collier, Jernigan & Goedert, (11-50 employees), [May 2015](#)

“Many clients already use QuickBooks so they send us their QuickBooks information. Therefore, we need the QuickBooks software to be able to open their files. We also may use it to enter client data to summarize information in a succinct manner to be able to see the detail of client information”. Professional in Finance and Accounting, (1-10 employees), [May 2015](#)

“Enterprise can be an excellent solution for many clients needed the sophistication of an integrated accounting system, with complicated requirements”. Cynthia Wiseman CPA, (1-10 employees), [May 2015](#)

“The accounting functionality is very good, however, the one downfall is having to pass the file back and forth with the client. Real-time information would be a huge plus”. Team Lead in Finance and Accounting, (11-50 employees), [May 2015](#)

QuickBooks Online



QuickBooks Online is perhaps where Intuit has expended most of its energy in the last few years. This is a SaaS product offered by subscription and has grown impressively since its inception and is now easily the global leader in online accounting software. There are localized versions for the UK, Canada, India and Australia along with the standard global edition. In 2011, Intuit released an accountant version of the product, QuickBooks Online Accountant, to help accounting firms better manage client files in bulk.

In 2013 the company entirely revamped the product giving it a sleeker user interface and providing for more customizations and third party integrations of additional functionality.

Company Status	Public
Best Fit For	Small, service-based businesses; accounting firms
Customers	N/A
Employees	8,000 (entire company)

Aggregate User Ratings of QuickBooks Online on TrustRadius

RATING ATTRIBUTE	QUICKBOOKS ONLINE	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	7.6	43	7.9
Likelihood to renew	7.3	15	8.0
Product usability	7.9	9	7.6
Support	8.3	3	7.5
Implementation satisfaction	5.8	3	7.4
BPO Rating	7.7	18	8.1

Source: (76) User reviews of QuickBooks Online on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

Intuit offers QuickBooks Online Accountant for accountants offering BPO accounting services to clients. Additional features include a Client Dashboard with alerts and recent activities for each client. It also includes Accountant Toolbox, which allows accountants who are at a client site to access the QuickBooks Accountant features from a non-Accountant QuickBooks Pro, or Premier installation. In addition the Accountant product offers firm-level permissions, wholesale discounts for clients, product training, certification opportunities, and other resources.

Summary of QuickBooks Online Reviews

QUICKBOOKS ONLINE PROS	QUICKBOOKS ONLINE CONS
General ledger features <ul style="list-style-type: none">» Basic general ledger accounting features and time tracking and invoicing are well designed and intuitive; the program does not require much training.	Different layout to desktop version <ul style="list-style-type: none">» Many accounting firms use both desktop and online versions and the fact that Online has a completely different layout can be confusing.
Bank integrations reduce data entry <ul style="list-style-type: none">» Automated bank and credit card feeds means that automatic download reduces workload and facilitates reconciliation.	2013 re-design <ul style="list-style-type: none">» The completely revamped version in 2013 had a completely different user interface which some users are happy about. However, the fact that it is so different created confusion and navigation difficulties for users used to the classic version.
Business Processing Outsourcing (BPO) <ul style="list-style-type: none">» The online platform makes it very easy to collaborate with clients by sharing real time data without having to send data files around. It's also possible to work on multiple different client accounts simultaneously.	Integration <ul style="list-style-type: none">» Although the product has a good Software Developer Kit (SDK) for building integrations, some reviewers still struggle integrating with third-party applications like CRM systems.
Payroll integration <ul style="list-style-type: none">» Online payroll is easily integrated to accounting and payroll features are strong with payroll and tax reminders.	Performance <ul style="list-style-type: none">» For users familiar with the desktop version, it can be quite slow by comparison.
Third-party add-ons <ul style="list-style-type: none">» The Intuit Marketplace provides access to a large number of add-ons to extend functionality, but there are fewer add-ons available than with the desktop version.	Reporting <ul style="list-style-type: none">» Reporting capabilities are very basic, and although some reviewers like the simplicity, others feel that they are not adequately customizable. There is no report builder functionality, but data can be downloaded to Excel for analysis.
Attachments <ul style="list-style-type: none">» Easy to attach source to transaction documents like invoices, expense reports etc.	Adjacent functionality <ul style="list-style-type: none">» Although the product has good basic accounting functionality, there is no costing or inventory functionality in the base version.
Mobile apps <ul style="list-style-type: none">» iPhone and iPad apps are very useful.	

Source: (43) [User reviews of QuickBooks Online](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

"It's easy for clients to switch to (it will upload data files from other bookkeeping software). It easy to set up and train someone new on it as long as it doesn't get too in-depth, and relatively cheap compared to other similar products. It's great for the small business owner who is just starting out, and with a monthly subscription service rather than a long-term contract, it's great for those who don't have a huge start up budget". Lindsay Foucht, Freelance Accountant, [May 2015](#)

"This is very poor product other than for online access". Professional in Finance and Accounting (51-200 employees), [May 2015](#)

"The ability to view transactions more frequently usually daily in case we have questions for the client. Communication with the client about a transaction is attached to the transaction with an audit trail. It is allowing us to move from a recorded version of transactions into more of a consultative role". John H. Adair, Principal, Adair Advisory Group, [April 2015](#)

"Outsourced Bookkeeping and CFO services are substantially easier with QuickBooks Online, due to remote access, easy configuration and standard reports". C-Level Executive (1-10 employees), [May 2015](#)

QuickBooks Pro/Premier



QuickBooks Pro and Premier are both members of the Intuit QuickBooks Desktop family of products and are very similar, although there are some functionality differences. The similarity is enough that, for the purpose of this report, they are considered together.

The main functionality differences between Pro and Premier are that the latter has more extensive inventory control capabilities including allowing users to create and track sales orders and current availability, bills of materials for inventory assemblies etc. Premier also has some forecasting capabilities and takes an accounting journal entry and automatically creates a reversing entry.

Another significant difference is that the Premier version has industry-specific flavors in addition to the General Business version. These are: Contractor, Manufacturing and Wholesale, Nonprofit, Professional Services, and retail.

Company Status	Public
Best Fit For	Small service-based companies; accounting firms
Customers	N/A
Employees	8,000 (entire company)

Aggregate User Ratings of QuickBooks Pro/Premier on TrustRadius

RATING ATTRIBUTE	QUICKBOOKS PRO/PREMIER	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	8.3	85	7.9
Likelihood to renew	9.1	26	8.0
Product usability	7.7	16	7.6
Support	7.5	13	7.5
Implementation satisfaction	8.0	11	7.4
BPO Rating	8.3	49	8.1

Source: (43) [User reviews of QuickBooks Pro](#) and (42) [User reviews of QuickBooks Premier](#) on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

Intuit offers a separate product specifically for accountants called QuickBooks Desktop for Accountants. The company recently released a new version of this called QuickBooks Desktop for Accountants PLUS. Both of these products are based on a combination of the QuickBooks Desktop Premier and Pro products, but include some features designed specifically for accounting firms offering BPO services. Among those features are the Client Data Review tool for bulk reclassifying transactions, fixing incorrectly recorded sales tax payments, and troubleshooting inventory issues. The PLUS product also includes Client Collaborator, for client Q&A, and Accountant Toolbox which allows accountants who are at a client site to access the QuickBooks Accountant features from a non-Accountant QuickBooks Pro or Premier installation.

Summary of QuickBooks Pro/Premier Reviews

QUICKBOOKS PRO/PREMIER PROS	QUICKBOOKS PRO/PREMIER CONS
General ledger features <ul style="list-style-type: none">» Basic general ledger accounting features and time tracking and invoicing are well designed and intuitive; the program does not require much training.	Causing errors to prior periods <ul style="list-style-type: none">» The software allows users to change things like invoices, deposits that can affect a closed prior period. Not enough warning is given to users to indicate this risk. Controls need to be established to make this impossible.
Bank integrations reduce data entry <ul style="list-style-type: none">» Automated bank and credit card feeds means that automatic download reduces workload and facilitates reconciliation.	Integration <ul style="list-style-type: none">» Although the product has a good Software Developer Kit (SDK) for building integrations, some reviewers still struggle integrating with third-party applications like CRM systems.
Industry-specific versions with Premier <ul style="list-style-type: none">» The Premier version has industry-specific versions for Contractor, manufacturing and wholesale, nonprofit, professional services, and retail. There is also an Accountant version.	Performance <ul style="list-style-type: none">» For users familiar with the desktop version, it can be quite slow by comparison.
Payroll integration <ul style="list-style-type: none">» Online payroll is easily integrated to accounting and payroll features are strong with payroll and tax reminders.	Reporting <ul style="list-style-type: none">» Reporting capabilities are very basic, and although some reviewers like the simplicity, others feel that they are not adequately customizable. There is no report builder functionality, but data can be downloaded to Excel for analysis.
Third-party add-ons <ul style="list-style-type: none">» The Intuit Marketplace provides access to a large number of add-ons to extend functionality, but there are fewer add-ons available than with the desktop version.	Adjacent functionality <ul style="list-style-type: none">» Although the product has good basic accounting functionality, budgeting, forecasting, cash flow weak. Inventory capabilities also relatively weak in both versions, with average costing rather than First-in, first out (FIFO), or last in, last-out (LIFO).

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QUICKBOOKS PRO/PREMIER PROS	QUICKBOOKS PRO/PREMIER CONS
Attachments » Easy to attach source to transaction documents like invoices, expense reports etc.	Customer service » Customer service is generally considered to be weak, with level 2 support required for any but the simplest inquiry.
Accountant Version » Accountant version designed for accountants in public practice allows for file transfer so that accountants can work in the file while the client continues to use it. Files are easily shareable through email or file transfer.	

Source: (43) [User reviews of QuickBooks Pro](#) and (42) [User reviews of QuickBooks Premier](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

“Very easy for my clients to use QuickBooks even if they are not accountants. [It’s] easy for me to get a copy of their information for me to work on. Has a good payroll service”. Jim Bird, Executive Director, Watertown Network, [May 2015](#)

“QuickBooks is fairly easy to train clients in and is definitely easy to set up. The amount of resources available for QuickBooks is very good. We have a standard chart of accounts for an industry segment and can import easily”. Partner in Finance and Accounting (1-10 employees), [May 2015](#)

“We use QuickBooks for clients’ records to do payroll and file tax returns. We can help clients easily keep their activity summarized on a monthly basis to see how their company performs. It is easy to copy portions or the entire file of a company as a template for another client. We can export chart of accounts, employee information, vendors, customers and other items). Partner (1,001-5,000 employees), [May 2015](#)

“QuickBooks Pro is easier for my clients to use and it gives them the ability to give me financial information that I need to help them with their business”. Cyndy Ramey, Bergman Himmel, Goetz, and Prebul Inc. (1-10 employees), [April 2015](#)

“We have developed a standard chart of accounts and operating procedures that we try to utilize with every client. We are able to use the templates we have developed to set up new clients and then customize the client to meet specific needs”. Consultant (1-10 employees), [May 2015](#)

“It’s not built for accountants it was built for non-accountant users, but I do like its low learning curve” Bryan Rambo (1-10 employees), [April 2015](#)



Xero is a New Zealand-based company that was founded in 2006. The company raised \$111m this year (2015) bringing the total amount raised to over \$350m. The company was founded in 2006 in New Zealand and has offices in the US, UK, Australia and New Zealand.

The Xero product is an online accounting product designed primarily for small businesses and competes with on-premises desktop software like QuickBooks, and QuickBooks online, along with Accounting by Wave and to a lesser extent FreshBooks. It also has a suite of tools to enable accounting professionals to work closely with their small business clients.

The company entered the UK market in 2008, the Australian market in 2009, and the US in 2012. All of these countries have localized versions of the product, but the rest of the world product is called Global and is the same in all markets. There is an “Add-on Marketplace” with 400+ related products that can be easily integrated to extend the functionality beyond core accounting.

The company has made a number of acquisitions, notably payroll provider Paycycle in 2011 (for Australian payroll) and Spotlight Workpapers and WorkflowMax for compliance and workflow respectively.

Company Status	Public
Best Fit For	Small, service-based businesses
Customers	500k+
Employees	1161

Aggregate User Ratings of Xero on TrustRadius

RATING ATTRIBUTE	XERO	# OF REVIEWERS CONTRIBUTING TO RATING AVERAGE	ACCOUNTING SOFTWARE AVERAGE RATING
Likelihood to recommend	8.6	43	7.9
Likelihood to renew	9.1	19	8.0
Product usability	8.6	8	7.6
Availability	9.0	6	8.4
Performance	8.0	4	7.3
Support	7.7	7	7.5
Online Training	7.2	3	6.7
Implementation satisfaction	7.4	6	7.4
BPO Rating	9.4	9	8.1

Source: (61) [User reviews of Xero](#) on TrustRadius, by both CPAs and non-CPA end users.

Support for Accountants serving customers in a BPO model

Xero does not offer an accountant-specific version of the product, but does provide some education resources and access to the partner program for accounting firms using the product to service clients.

Summary of Xero Reviews

XERO PROS	XERO CONS
Excellent user interface design <ul style="list-style-type: none"> » UI is exceptionally clean and welcoming. Some even call it beautiful. Very easy to learn the application with minimal training required. However, the product does represent a novel approach and can be slightly disconcerting to people used to other products. 	Check Printing <ul style="list-style-type: none"> » The check-printing template does not work well, and there is no check printing capability in the global version. <i>Xero comment: Check printing is available in the global version for Canadian customers.</i>
Integration with other products <ul style="list-style-type: none"> » Xero has a large ecosystem of add-on vendors providing additional functionality for use cases not covered by the core product. The API is exceptionally well designed and documented making additional integrations straightforward. 	Payroll <ul style="list-style-type: none"> » There is payroll support for only some states in the US (they are being rolled out on a state by state basis).

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XERO PROS	XERO CONS
Automated bank feeds <ul style="list-style-type: none"> » Bank feeds from multiple banks (although not all) are very easy to set-up, and bank reconciliation matching is very strong. A recent feature concerns bank coding which allows rules to be set up to handle recurring transactions that are then coded automatically. Several reviewers love this feature. 	Cash flow statement <ul style="list-style-type: none"> » There is no easy way to get an instant view of cash flow position. Several users describe the cash flow statement poor.
Reporting <ul style="list-style-type: none"> » Several users say that standard reports like Accounts Receivable and Accounts Payable are accurate and easy to read and that the interactive dashboards are useful. However, there is also a consensus that there are few options available for more customized reporting. Several reviewers would like to see a report generator, which would allow users to build their own reports. The company is working on more flexible reporting. <p><i>Xero comment: New customized reporting is currently available with some but not all of the existing reports. It is the most robust in the industry with the ability to add/remove columns and rows, plus create reporting groups and custom formulas inside the reports themselves. The reports have always had the ability to annotate and add content like schedules and other reports. The remaining reports in the new framework will be rolled out over the coming months.</i></p>	
Mobile App <ul style="list-style-type: none"> » Xero was one of the first accounting products to roll out a mobile app, which is generally popular, although some suggest that it's time for an update. 	Integrated payments <ul style="list-style-type: none"> » Several users mention that they would like to be able to integrate with merchant payment provider Authorize to handle recurring payments. <p><i>Xero comment: Authorize.net has been a supported payment provider since June 2014</i></p>
Pricing <ul style="list-style-type: none"> » Many users appreciate the fact that the pricing structure is per client account and not per user. Anyone within the client company is free to use the software. <p><i>Xero comment: Certain pricing plans include payroll while Xero does not charge accounting professionals to support their small business clients.</i></p>	

Source: (43) [User reviews of Xero](#) on TrustRadius, by both CPAs and non-CPA end users.

BPO Comments by Accounting Firm Reviewers

"The ease of set up and functionality are attractive features. The ability to manage and support multiple clients on this same platform is inviting! Staff and others can also have log-ins as well as other interested parties such as financial planners, business agents, etc. This truly makes for a collaborative team approach to get the most out of the client's financial data!" Professional in Finance and Accounting, [April 2015](#)

"Processing efficiency, accessibility, focus on client servicing and not on network administration, customer service and account management focused on helping your practice grow, innovative, continuous improvement on solutions focused on accountants. And most importantly, it makes you look cool!!!" Marvin Galang, Chief Process Officer (1-10 employees), [May 2005](#)

“Client onboarding is a big deal. Xero has a QuickBooks conversion tool to speed this up and bring in past transactions, but it can be improved. Xero has chart of account templates that can be used across clients very easily. Xero has reporting templates that can be used across clients very easily. The two features above make it really easy to set up industry specific verticals in Xero. The chart of accounts and reporting make up the framework for the accounting and the deliverable to the client. Collaboration with clients is easy. We send links to our clients; they click on them and leave notes right in the system. If there were notifications on this it would be a bit easier”. Nicholas Bird, Partner, Lucid Books, [May 2015](#)

“There are two primary reasons for the 10 rating - UI (including platform stability) and the open API/ add-on ecosystem. This allows a CPA to provide value-add services beyond traditional bookkeeping, and to truly fill the coveted ‘trusted advisor’ status”. Dan Schmidt, Owner, The Emerging Business CFO, [May 2015](#)

“Xero is an amazing software platform, which helps to explain why over one-third of the largest US public accounting firms already serve clients on Xero. The founders developed a solution to fulfill a need, and the results have been fantastic”. Ahmad Abdul-Qadir, Managing Director, Continewity, [June 2015](#)