THE 14
ELITE ACCOUNTING TOOLS
FOR ACCOUNTING FIRMS AND BUSINESSES
OF ALL SIZES THIS 2023

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EXECUTIVE SUMMARY

One of your top priorities as a firm or a small business owner is keeping a close eye on the money you bring in and pay out. This is why it's critical to have the right accounting software in place. You need a program that helps you accomplish your daily accounting tasks, including recording payments, tracking expenses, invoicing customers and reconciling transactions. Your accounting software should also help you manage your business's financial health, allowing you to generate reports that analyze your business's performance from multiple angles.

When your accounting and bookkeeping tools are set in stone, at one glance you would know whether you are still financially liquid or already financially bleeding.

Check the below 14 Elite and Hand-picked best accounting tools this 2023, that you must have for your business and see which one you need

1
QBO (Online & Desktop)

quickbooks. intuit

QuickBooks is a popular accounting software developed by Intuit, designed for small and medium-sized businesses to manage their finances. It provides tools and features to manage accounting, invoicing, payroll, inventory, expenses, and other financial operations.

With QuickBooks, users can create invoices, track sales, generate financial reports, manage bills, reconcile bank accounts, and automate bookkeeping tasks. It also integrates with various third-party applications such as PayPal, Square, and Shopify to streamline business operations.

Overall, QuickBooks Intuit simplifies financial management for businesses, saves time and effort, and provides better insights into the financial health of the business.

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2 GUSTO Your Payroll Solution

gusto

Gusto is a cloud-based human resource management software designed for small businesses. It provides a comprehensive suite of HR tools that help businesses manage their workforce, payroll, benefits, and compliance requirements.

With Gusto, employers can manage employee information such as personal details, time-off requests, and performance evaluations. It also offers features to automate payroll processing, including tax filings and direct deposit, as well as providing access to employee benefits like health insurance and retirement plans.

Gusto also offers compliance support to help businesses stay up-to-date with state and federal regulations, including tax and labor laws. The software provides HR professionals and employers with access to HR experts who can answer questions and provide guidance on complex HR issues.

Overall, Gusto is a valuable tool for small businesses to manage their HR and payroll processes efficiently, improve compliance, and provide better support to their employees.

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3 PAYCHEX For Your Payroll and HR Management

PAYCHEX

Paychex is a payroll and human resource management company that provides a range of services to small, medium, and large businesses. It offers a suite of solutions that includes payroll processing, human resource management, employee benefits, and retirement services.

Paychex's payroll services provide businesses with features such as direct deposit, tax filings, and payroll reports. It also offers tools to help manage employee time and attendance, track paid time off, and automate various HR tasks.

In addition to payroll services, Paychex also offers employee benefits, such as health insurance, dental insurance, and retirement plans, as well as HR services such as employee training, recruiting, and onboarding.

Paychex's suite of services is designed to help businesses save time and money, minimize compliance risks, and provide their employees with a comprehensive benefits package. By outsourcing payroll and HR management to Paychex, businesses can focus on their core operations and leave the administrative tasks to a trusted partner.

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COMPARE: Gusto versus Paychex

Paychex and Gusto are both payroll and human resource management companies that offer a range of services to businesses of different sizes. Here's a comparison of Paychex versus Gusto:

SERVICES:

Both Paychex and Gusto offer payroll processing, tax filings, direct deposit, and other HR-related services. However, Paychex has a broader range of services, including employee benefits, retirement plans, and HR outsourcing, whereas Gusto focuses mainly on payroll and HR management.

PRICING:

Gusto's pricing is more transparent, with a flat monthly fee per employee, while Paychex's pricing is more customized based on the specific needs of the business, which can make it more difficult to compare costs.
Ease of Use: Gusto's user interface is generally considered to be more intuitive and user-friendly compared to Paychex's more complex and extensive software.

CUSTOMER SUPPORT:

Both companies offer customer support, but Gusto has received higher ratings for its customer service, including its HR support services.

SCALABILITY:

Both Paychex and Gusto can accommodate businesses of various sizes, but Paychex is more suitable for larger enterprises, while Gusto is better suited for small and medium-sized businesses.

In summary, Paychex is a more comprehensive solution that offers a broader range of services, including employee benefits and retirement plans, and is better suited for larger businesses. Gusto, on the other hand, is a more streamlined and user-friendly solution that is ideal for smaller businesses focused primarily on payroll and HR management. Ultimately, the choice between Paychex and Gusto depends on the specific needs of the business, its size, and its budget.

4 TRINET
For your Payroll, Benefits Processing, Compliance and Risk Management

TriNet is a professional employer organization (PEO) that provides comprehensive HR solutions to small and medium-sized businesses. It offers a range of HR-related services, including payroll processing, benefits administration, compliance support, and risk management.

With TriNet, businesses can outsource their HR and administrative tasks, allowing them to focus on their core operations. TriNet's services include HR consulting, employee benefits, payroll and tax administration, risk management, and compliance support.

TriNet's HR consulting services provide businesses with access to HR professionals who can provide guidance on employee relations, performance management, and talent acquisition. Its employee benefits offerings include health insurance, retirement plans, and other voluntary benefits that help businesses attract and retain top talent.

TriNet also offers payroll and tax administration services, including processing paychecks, managing tax filings, and handling employee deductions. Additionally, TriNet provides risk management services, including workers' compensation and liability insurance, to help businesses mitigate risks.

Overall, TriNet offers a comprehensive suite of HR solutions that help businesses manage their HR operations more efficiently and effectively, while also reducing compliance risks and providing valuable benefits to their employees.

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5 HEARTLAND
Payroll, Payment and POS Solution

Heartland

Heartland is a payment processing and payroll solutions company that provides businesses with a range of payment processing services, payroll processing, and related business management tools.

Heartland's payment processing services offer businesses payment processing solutions for in-person and online transactions, as well as mobile payment processing. They also offer tools for managing and tracking customer data and loyalty programs, helping businesses better understand and serve their customers.

Heartland's payroll processing services include payroll management, employee benefits administration, and tax compliance. They offer services that help businesses manage time and attendance, employee onboarding and offboarding, and other HR-related tasks.

Additionally, Heartland offers other business management tools such as point-of-sale (POS) systems, enterprise management software, and lending and financing options for small businesses.

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6 AIRTABLE For Project Management and Team Collaboration

Airtable is a cloud-based project management and collaboration tool that allows teams to organize, share, and collaborate on information across different departments and projects. Airtable combines the flexibility of a spreadsheet with the structure of a database, allowing users to create customized workflows, databases, and project management systems.

With Airtable, users can create tables that include various data types such as text, numbers, dates, and attachments. Users can also add fields that link tables together, creating a relational database. Additionally, Airtable offers templates that allow users to quickly create customized workflows for different use cases, such as project management, customer relationship management, or event planning.

Airtable also provides collaboration features such as comments, real-time editing, and notifications to help teams work together more effectively. Airtable's integration with other tools such as Slack, Zapier, and Google Drive also allows users to connect different applications and automate workflows.

Overall, Airtable provides a flexible and customizable solution for managing projects and information, allowing teams to streamline their workflows and collaborate more efficiently.

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7 DASHLANE Keeping Your Password and Personal Information Secured

DASHLANE

Dashlane is a password manager and digital wallet that helps individuals and businesses store and manage their online passwords and personal information securely.

With Dashlane, users can generate strong and unique passwords for all of their online accounts and store them securely in an encrypted password vault. Dashlane also provides features such as autofill, automatic password changing, and password auditing to help users manage their passwords and maintain the security of their accounts.

In addition to password management, Dashlane also offers a digital wallet that allows users to store and manage their payment information, such as credit cards, debit cards, and bank accounts, securely. This makes it easier and more secure to make online purchases without having to enter payment information manually each time.

Dashlane also provides security features such as two-factor authentication, breach alerts, and dark web monitoring to help users protect their accounts and personal information from cyber threats.

Overall, Dashlane provides a comprehensive solution for managing online passwords and personal information securely, helping individuals and businesses improve their online security and simplify their digital lives.

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8 KEEPER

Keeping Your Password and Personal Information Secured

KEEPER

Keeper is a password manager and digital vault that helps individuals and businesses store and manage their online passwords, personal information, and sensitive documents securely.

With Keeper, users can generate strong and unique passwords for all of their online accounts and store them securely in an encrypted password vault. Keeper also provides features such as autofill, automatic password changing, and password auditing to help users manage their passwords and maintain the security of their accounts.

In addition to password management, Keeper also offers a digital vault that allows users to store and manage their personal information and sensitive documents, such as passports, driver's licenses, and credit cards, securely. This makes it easier and more secure to access and share important information when needed.

Keeper also provides security features such as two-factor authentication, biometric login, and dark web monitoring to help users protect their accounts and personal information from cyber threats.

Overall, Keeper provides a comprehensive solution for managing online passwords, personal information, and sensitive documents securely, helping individuals and businesses improve their online security and simplify their digital lives.

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COMPARE: Dashlane and Keeper

Dashlane and Keeper are both password managers and digital vaults that help individuals and businesses store and manage their online passwords and personal information securely. However, there are some differences between the two platforms.

Here are some key differences between Dashlane and Keeper:

FEATURES:

Both Dashlane and Keeper offer a range of features such as password management, automatic password changing, and digital vaults for storing personal information. However, Dashlane also offers features such as password auditing and dark web monitoring, while Keeper offers features such as biometric login and secure file sharing.

USER INTERFACE:

Dashlane has a more modern and intuitive user interface, with features such as a password strength report and a dashboard that displays security alerts and notifications. Keeper has a more basic interface, with fewer features and less customization options.

PRICING:

Dashlane's pricing is based on a subscription model, with plans ranging from free to premium, while Keeper's pricing is based on a per-user model, with plans ranging from individual to enterprise.

9 SLACK
For Team and Client Communication and Collaboration

slack

Slack is a cloud-based communication and collaboration tool that allows teams to communicate, share files, and collaborate in real-time. Slack is designed to replace email as the primary communication tool for teams, providing a more efficient and streamlined way to communicate and collaborate.

With Slack, users can create channels for different projects or departments, allowing team members to share messages, files, and collaborate on tasks in real-time. Slack also provides features such as direct messaging, voice and video calls, and screen sharing to help teams communicate and collaborate more effectively.

Slack also offers a range of integrations with other tools such as Google Drive, Trello, and Asana, allowing users to connect different applications and automate workflows. Additionally, Slack's API allows developers to build custom integrations and bots, further enhancing the platform's functionality and flexibility.

Overall, Slack provides a powerful and flexible platform for team communication and collaboration, allowing teams to work more efficiently and productively.

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10 BILL.COM For your Account Receivable, Account Payable and Cash Flow Management

Bill.com is a cloud-based financial management platform that provides businesses with tools for automating accounts payable and receivable processes, streamlining payments, and managing cash flow. Bill.com helps businesses to save time and reduce the risk of errors and fraud by automating manual processes and centralizing financial data.

With Bill.com, businesses can manage their accounts payable process by automating invoice processing, approvals, and payments. Businesses can also use Bill.com to send invoices and manage their accounts receivable process, including automating payment reminders and receiving payments electronically.

Bill.com integrates with popular accounting software such as QuickBooks, Xero, and NetSuite, allowing businesses to sync financial data and automate workflows. Bill.com also offers a range of features to help businesses manage cash flow, including the ability to set up automatic payments, schedule payments in advance, and receive real-time alerts for upcoming payments.

Overall, Bill.com provides a comprehensive platform for businesses to automate and streamline their financial management processes, allowing them to save time, reduce costs, and improve cash flow management.

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12 JUSTWORKS

For Your HR, Payroll, Benefits and Compliance Admin Tasks

Justworks

Justworks is a cloud-based platform that provides businesses with an all-in-one solution for managing HR, payroll, benefits, and compliance. Justworks is designed to simplify and streamline HR and payroll processes for small and medium-sized businesses, allowing them to focus on growing their business instead of managing administrative tasks.

With Justworks, businesses can manage employee onboarding, benefits enrollment, time tracking, and compliance in one place. Justworks also provides a comprehensive payroll solution, handling payroll processing, tax filings, and direct deposit for employees.

Justworks offers a range of benefits such as health insurance, 401(k) plans, and commuter benefits, which businesses can offer to their employees through the platform. Justworks also offers a range of HR tools such as performance management, compliance tracking, and reporting, allowing businesses to manage their HR processes more effectively.

Justworks' platform is designed to be easy to use and accessible, with a modern and intuitive user interface. Additionally, Justworks provides a dedicated customer support team to assist businesses with any questions or issues they may encounter while using the platform.

Overall, Justworks provides businesses with a comprehensive solution for managing HR, payroll, benefits, and compliance, allowing them to simplify and streamline their administrative tasks and focus on growing their business.

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13 HUBDOC

Do snapshot and scan your paper docs and send to QuickBooks or Xero

Hubdoc is a document management software that automatically captures and stores financial documents such as receipts and bills. It offers features such as automatic data extraction, secure document storage, and integration with accounting software like QuickBooks and Xero.

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HOW IT WORKS:

https://www.hubdoc.com/how-it-works

14 XERO Your Robust Accounting Software

Xero's tiered plans – Starter, Standard, and Premium – are great bookkeeping solutions for small and medium-sized businesses.
Albeit somewhat costly to upgrade, Xero offers powerful features and a fully expandable platform that integrates with over 700 other software.
Even the starter plan has excellent functions like smart expense tracking and management, but the 20 invoices and five billing entries cap may discourage users.

However, upgrading to even the standard plan gives users access to – unlimited invoices and quotes sending, bill entries, and bank transactions reconciliation with an option for bulk transactions.

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ACCOUNTING

INFORMATION

EARNINGS

Finally, while the above powerful tools will surely simplify your full - accounting cycle, nonetheless, this also requires precious time to learn, setup and operate.
If you are at your bottle-neck already doing everything around the clock – this is a struggle!

We, at Bookkeeping Accountant will do it for you, so you can focus on what you do best!
You can leverage to us the following bookkeeping and accounting tasks:

- Bank, credit card and loan statements reconciliation
- Recording of checks, deposits, credit cards, & loans
- Account reclassification and classes assignment
- Recording of journal entries
- Preparation of customer invoices and statements
- Extracting financial reports
- Set-up of the chart of accounts
- Financial analysis
- Profit and Loss Statement

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