

IT TAKES MORE THAN ACCOUNTING SOFTWARE TO GET THE FINANCIAL INFORMATION YOU NEED

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A common misconception is that anyone can be a good bookkeeper with the availability of off the shelf accounting software. We've all heard Garbage in, Garbage out. This is especially true when it comes to recording business financial activity. If the person who is recording your business activity has insufficient experience and skill, you are likely missing out on an important tool to help you manage your business-even if that person is YOU.

Don't underestimate the value of having meaningful financial information to help you run your business. Misclassification of revenue, expenses, fixed assets and

capital contributions can greatly impact the quality of your financial reporting and your tax liability. Timely invoicing, cash flow management and accurate reports such as an income statement and a balance sheet can be very valuable in keeping your business running smoothly and growing. Accurate financial information is important to deliver to lenders and shareholders as well. There comes a time in a growing enterprise when it makes sense to hand over the responsibilities of accounting to experienced staff and external specialists.

Keep in mind that Conner Ash offers training in many software products and has the expertise to make sure your reports are understandable. Reliable financial reports are a first step toward planning for your company's future.