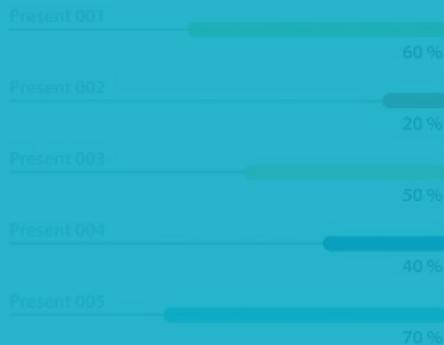


# 5 SIGNS THAT YOU NEED AN UPGRADE FROM QUICKBOOKS

Your business is too complex for QuickBooks



# Your business is too complex for QuickBooks

**T**hink back to when you first decided to use QuickBooks. At the time, it seemed like a simple and easy-to-use accounting system that suited your business needs. You weren't alone in that decision. QuickBooks, without a doubt, is considered one of the most beloved options for many users around the world. Many small to mid-sized organizations find that QuickBooks is straightforward and, most of all, affordable for their business scale. Your decision, however, was likely made before your business started growing and your accounting department started experiencing the limitations of QuickBooks. It turns out that for many businesses, QuickBooks eventually becomes too simple and frustratingly rigid, which can be costly in the end.

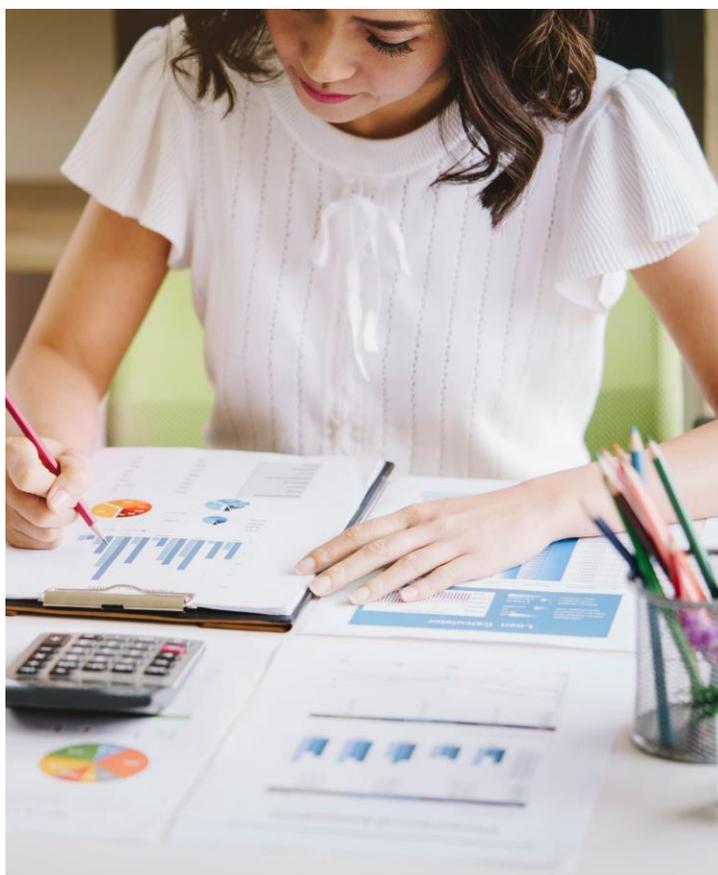


If you start wondering if QuickBooks is still the right option for your organization, it is a sign that your business is expanding and is outgrowing QuickBooks. Cheers to that! So, what's your next step? You need to upgrade your QuickBooks to a robust Accounting and Operations platform like an Enterprise Resource Planning (ERP) solution that meets your business needs and helps you make smarter business decisions. At first glance, this may seem daunting, but a system like ERP can be just as easy to use and significantly more powerful. Here are 5 clear signs that it's time for a new accounting software solution.

## Limitations of QuickBooks

### 1. Manual Data Importing & Data Unreliability

Integrating with other systems is not QuickBooks' forte. This limitation leads to clunky data entry and overall data unreliability. Customized reporting and payroll entries, for instance, need to be manually imported. The data entry seems relatively manageable at first, but becomes time-consuming as your business grows. Additionally, you cannot overlook the possibility of errors made from manual data entry, which can affect your data across systems and, eventually, your whole organization. You deserve to have access to accurate data and info whenever you need it. An ERP system can help you stay away from time-consuming and repetitive labor, start automating the processes, and build a single source of truth.



### 2. Storage Limitations Leading to Performance Slowdown.

As you continue to use QuickBooks, you will notice that it takes a while to open. At times, it will refuse to open period. There are various factors that affect QuickBooks' performance, but the main reason for its slowdown is having too many large files. What is QuickBooks' threshold? According to Intuit, QuickBooks Pro and Premier's maximum file size is 150 Mb and maximum number of files is 14,000. Unless your organization goes out of business, you undoubtedly will continue adding files in the future.

Many people experience this issue and try to compensate by speeding up performance in different ways or by rushing important processes. Even if you temporarily fix this issue, keep in mind that your team uses QuickBooks every day. As more files are inevitably added, their daily tasks will continue to be greatly affected by the performance slowdown. Focusing on how to speed up the performance should not be on their to-do list. In fact, you and your team should be free from dealing with these types of issues, so you can work without any interruptions.



We've hired and worked with lots of vendors and partners over the years and have never been happier than working with FMT Consultants.

Nick Richtsmeier,  
Chief Operation Officer at Trilogy Financial



### 3. Falling Short of Industry Best-Practices

Using QuickBooks may be preventing you from meeting industry best-practices. Your growing business may currently have or need to receive funding from Venture Capital (VC) firms and banks. Your prospective investors will want to know the details of your finances and will request that your company complies with Generally Accepted Accounting Principles (GAAP). Companies at all stages of growth, including startups, may find that QuickBooks is limiting them since it is not built to be fully compliant with GAAP. ERP systems will allow you to meet compliance with GAAP, opening more funding opportunities and avoiding headaches.

## 4. Lack of Manufacturing & Inventory Capabilities

The main purpose of QuickBooks is to support your Accounting Department, not Manufacturing or Distribution. Some companies do choose to use QuickBooks to manage inventory. However, QuickBooks was not developed to support complex inventory management. One of the key features QuickBooks lacks is lot tracking or the tracking process capability of each inventory from the manufacturing to delivery of the product. This is necessary for most companies in the wholesale and manufacturing industries. Without this functionality, you are being robbed of information that would allow you to close the gap between how your company is performing now and how it could be performing. QuickBooks Pro, Premier, and Online versions do not offer lot tracking functionality, which severely limits what you can do in your company.



## 5. A Barrier to Fast Decision Making

Quick decision making is key to success. To make such decisions, access to reliable data and analytics is essential. Unlike QuickBooks, ERP systems enable users to monitor data real-time and offer visibility into how the organization is operated. What happens when you have no access to such information? It will have a huge impact on your business and keep you from making smarter and better decisions. Do you see your business growing quickly? Then your focus should be on making the right decision for your business. Start focusing on what will help your company thrive: making better and faster decisions. Managers should be able to plan and act quickly for any areas of concerns.

# Selecting the Right Solution for You

QuickBooks is a great choice for companies that need basic accounting capabilities, but it comes with some limitations. As your business grows and evolves into a more complex organization, the accounting system also needs to be able to meet your needs. Don't stress over outgrowing QuickBooks. Consider this as growing pains to become a better organization. The best replacement for that limiting QuickBooks system is a more robust ERP system that will stop weighing you down and will grow with you as a company. This can be a big decision, which is why FMT is here to help guide you through the process. We have helped numerous businesses in a similar dilemma and want to provide you with the reliable data and insights you need to make this important business decision. As a 4-Star NetSuite Partner and Microsoft Gold Partner, we understand that your business is unique and won't fit a pre-determined mold. We can help you select and implement the right ERP solution for your business, so you can get the maximum value out of your system. Give us a call at 844-369-4594, if your company is ready to remove and replace systems that are doing a disservice to your company's growth.

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