

Growing your business with Peachtree

For entrepreneurs to successfully grow their businesses, they need to have the right tools to meet their changing needs. One common challenge that many small and medium-sized businesses (SMBs) face is establishing a sound and scalable IT infrastructure.

For example, many SMBs meet their software needs on a piece-meal basis. Such band aid solutions can be detrimental to their business because they cannot adequately support their rapidly expanding fundamental business functions such as accounting.

Sage Software recognizes this issue and, with Peachtree 2008, provides a scalable software solution that businesses can grow with, once a sound accounting foundation has been laid.

There are some common factors as to how companies outgrow their current software:

Geography

As a business expands, multiple offices or warehouses may be added. This requires additional network infrastructure to accommodate the new locations.

Users

More employees may need access to the software. Adequate software licenses often need to be added and security controls need to be able to limit access on an individual basis.

Functions

New features may be needed to accommodate business growth. Procedures like advanced job costing, inventory management and product customization may need to be added as functions.

The software challenges that many businesses face can be resolved easily. SMBs can properly prepare for their growth by anticipating their accounting needs. Initially, they must ask themselves:

- Where will this business be in a year? five years? ten years?
- How many people will be employed?
- How many locations or offices will there be?
- Will functions like payroll be in-house or outsourced?

They also need to follow accounting best practices at all times. Businesses need to become familiar with basic bookkeeping practices and standard sets of financial statements and reports. This will help monitor the health of their business.

SMBs should also consider hiring an accountant at the early stage of their business. An



accountant can provide expert advice as to which reporting configuration is best and will be able to forecast future accounting needs.

Once the foundation is laid, a scalable software like Peachtree 2008 can be implemented to accommodate growth. The software provides an account reconciliation feature, detailed security settings and data backups on a daily basis.

Thanks to its scalability Peachtree has proven to be a preferred accounting solution for many growing SMBs. Even when a business outgrows the Peachtree software, accounting records can be easily integrated into other Sage Software Enterprise solutions. As customer's requirements grow, Sage Software offers solutions to grow with them.

Read *Budgeting: A lifeline to growth*