



















Xero™ or QuickBooks® Online		On-Premise Software	
USERS			
			
Unlimited (Xero) or up to 25 (QBO).		One person at a time.	
PRICING			
			
Monthly subscription or bundled with accounting fees.		Flat fee up front. Renewed each year or when upgrade is required.	
ACCESSIBILITY			
			
All you need is an internet connection. Log on to a supported browser on any PC, laptop, tablet, smartphone, or use the dedicated iPhone or Android apps. Allows team to work remotely if needed.		A license is purchased per computer, so it can be considered accessible, but only if you want to bring that licensed machine with you everywhere you go. Not conducive to remote work environments.	
CUSTOMIZATION			
			
450+ third-party apps to build custom tech-stacks based on your needs, industry, business type, and/or processes. (i.e. There are specific apps geared towards non-profits, law firms, construction, retail, agribusiness, restaurants, and more)		Software is cookie-cutter with rare third-party app integrations. Depending on your business type, you may be able to purchase an industry-specific version of QuickBooks.	
Built-in ability to create custom reports/forms.		Built-in ability to create custom reports/forms.	
DATA BACKUP			
			
Data is backed up 24/7 by secure, state-of-the-art, off-site systems.		Backups are manual. When is the last time you backed up your data or machine?	
If your computer breaks down, is stolen, or accidentally destroyed, you can log on using another device and rest assured that your data will still be there.		If your servers do not conduct regular backups, data could be unrecoverable in event your dedicated accounting computer breaks down, is stolen, or accidentally destroyed. Expect significant downtime.	
SHARING WITH CPA			
			
Your CPA can login to their own account and see the same real-time data. All of your information, questions, historical data, goals, and trends can be regularly discussed over the phone or a video conference.		Sharing can be a manual and timely process. Export the data for the desired time frame and save to your computer. Then A) securely upload to a portal or B) print/save to a flash drive and mail or deliver to your accountant's office.	
AUTOMATION			
			
Go ahead and streamline those workflows! Automation is supported (and encouraged) with 450+ apps. Most bank feeds sync automatically and reconciliation is a breeze thanks to smart suggestions and matching.		Little to no automation. Transactions are manually processed.	
FREQUENCY OF UPDATES			
			
Can be as frequent as every 3-6 weeks. If there is a software update, tax change, or bug to fix, your software is automatically updated across all platforms. <i>You are always using the most current version.</i>		Updates annually or when a migration is forced. If there is a software update or bug to fix, you have to purchase a new version to install.	
SECURITY			
			
State-of-the-art built-in precautions. Ability to set and change user permissions. No IT department required.		Protect your local machine and the software login credentials. Perform regular maintenance on any servers.	

BOTH		
 <p>Journal Entries</p>	 <p>Invoicing &amp; Billing</p>	 <p>Banking</p>
 <p>Payment Processing</p>	 <p>Fully modifiable chart of accounts</p>	 <p>Expense Tracking</p>
 <p>Fixed Asset Management</p>	 <p>Depreciation</p>	 <p>Contact Management</p>
 <p>Inventory Reports</p>	 <p>Budgeting</p>	 <p>Tracking Categories</p>
 <p>Sales Tax</p>	 <p>Multi-Currency</p>	 <p>Accounts Payable</p>