ACCOUNTING SYSTEM TUNE-UP

Are you tired of hearing the same old complaints?

"We need a new system!"

"I can't get the system to generate the reports that I need."

"We don't have the most current version of the system and the software company has stopped providing technical support for our version."

"I'll have to prepare a separate spreadsheet because the system won't provide that information."

From our experience working with numerous companies in a variety of industries, including non-profit organizations, law firms, manufacturers and real estate management companies, we have observed that many organizations have either not fully implemented the accounting system software that they purchased or never learned to use all of the features of the system. This partial implementation dooms the accounting system to failure and by default forces the accounting staff and others to build, in some cases, elaborate "work-arounds" to obtain the information necessary to fulfill their responsibilities or to provide the necessary reports, etc. to senior management.

Our *Accounting System Tune-Up* is a process that reviews and assesses your existing accounting system from a neutral, independent perspective. This review identifies areas in the accounting system that are in need of specific attention. Based on our review, we provide a set of recommendations that are designed to enhance the effectiveness of your system and provide both employees and management with better information to run your business! In most instances, we also provide hands-on assistance to your staff in implementing the recommendations resulting from our assessment.

The following are some examples of companies that we have helped and our varied system experience:

A manufacturer of environmental products had implemented an accounting system that was designed to monitor inventory levels and produce job costing information. However, the company was struggling to obtain accurate financial reports and inventory information from the system. We prepared a detailed step-by-step report of the system deficiencies, which enabled the client's personnel to address each of the problem areas.

A specialty marketing products company that also sold a line of toddler's clothing was losing money. We reviewed the existing software package and identified numerous areas where system features had never been implemented or updated. Working with the software company, we obtained the most recent versions of the accounting software, installed it, and brought all of the accounting records up to date and provided management with a variety of informative standard reports. A large law firm had implemented an accounting software system designed specifically for law firms to streamline their billing practices and to generate financial reports. However, a significant number of system features were never activated, and normal accounting procedures were not being followed (e.g., the normal annual closing process, etc.). Because so many system features were never utilized, accounting personnel prepared numerous reports using Excel because "the system" couldn't generate the information. We worked with the law firm's internal accounting personnel to prepare many years of account reconciliations, "closed" the books for the numerous years that hadn't been closed, and brought the accounting records current. Additionally, we contacted the software company, obtained and implemented several system updates that had never been installed and trained the firm's accounting personnel on how to handle these procedures internally.

A large real estate management group (consisting of several companies) with approximately 300 tenants had been using QuickBooks© software to handle all of its accounting. We reviewed other software designed specifically for commercial real estate, made a recommendation on which system to implement, and working directly with the software company representative, successfully installed the software on the company's server. Additionally, we planned the conversion to the new software, performed parallel processing to ensure that the new system worked, and successfully entered all of the tenant's lease information into the new system. This provided detailed system generated reports such as rent rolls (requested monthly by lenders), delinquency reports, lease expiration reports, etc. that were previously non-existent.