Accounting Integrations

simPRO – Xero

simPRO
Better Systems. Less Hassle. More Profit.

The simPRO – Xero Accounting Link Integration

The simPRO - Xero Accounting Link Integration

Keeping a close eye on the cash coming in versus the cash going out. While understanding the financial figures is a relatively simple task, taking control of those figures can be another story.

The same can be said for larger organizations, albeit on a much larger scale. The need for accuracy and comprehensive reporting is magnified.

Operational data versus Financial data

Managerial and financial accounting data can play two very different roles. Very specific requirements are therefore soon required for very different purposes by various departments and staff. Given rise to the difference between financial and management accounting standards, both important tools, though they serve very different purposes. organizations use operational or accounting data to navigate and guide their business decisions with real-time, relevant data. Those figures enable businesses to review past performance, understand their current financial position and to plan for the future.

Accountants and investors are not involved in the daily running of the business but are concerned about the financial security and prospects of the business, whereas managers need information quickly to make daily business decisions.

Management versus Financial Accounting

Financial accounting

The primary role of financial accounting is to highlight the financial performance of the organization to people outside the business, or to people not necessarily involved with the daily running of the business. Investors, financial institutions and board directors are often recipients of financial accounting reports.

Financial accounting is highly regulated and the results are normally required to be submitted regularly. For public companies, the annual financial report is made available to the public.

Management accounting

Management accounting on the other hand is much less regulated and is typically only used for internal scrutiny by managers in order to make decisions concerning daily operations.

Rather than looking at how the business performed over a previous period, management accounting will typically look at current and future trends. This scenario does not lend itself well to exact numbers and as a result, the tool the finance team uses will conflict with that of the operational team.

The financial business system is normally an ERP or accounting engine, whereas the operational side of the business often has to rely on spreadsheets, whiteboards or other systems that have no connection with the accounting engine. Unfortunately, this nearly always results in disparate data.

It's often said that management accounting is like looking through the front windscreen of a car while financial accounting is more like looking through the rear-view mirror.

Where does simPRO fit in?

All too often we've seen simPRO integrated into large organizations where the financial reporting tools are very sophisticated while the operational side of the business has been left to develop its own systems to manage the job.

Additionally, the operational data will often weave its way through a labyrinth of spreadsheets, onto a whiteboard, then out to site either by paper job cards, or email. From the field, data will make its way back to the office, into the spreadsheet system and eventually printed out to be handed on to accounts for entry into the finance package. The manual double handling and duplicated data leaves itself significantly susceptible to error, and that's just the beginning.

The ubiquitous nature of moving to a digital system or better still, a system based in the cloud, brings with it many rewards. Complete, up-to-date reports from the field are instantly retrievable, can be delivered to anyone who needs them and an appropriate response can be given in a timely fashion.

simPRO leaves the accounting data to the accounting package and focuses on managing the workflow specifically for the operational side of trade service and specialty organizations. This includes recording an initial lead for sales capturing and management, quoting and estimating, service jobs, preventative maintenance and project management, asset management, inventory control, scheduling, field mobility, purchasing and invoicing.

All the operational data is then accessed via reports so management can make well informed decisions based on accurate, up to date and detailed business data.

Where Accounting and Operational data meet

Xero's Integration with simPRO

simPRO prepares all of the relevant fiscal information to be passed across to the Xero accounting engine. This is typically done at the end of the day or in a batch.

The data sets passed across include the following:

People This data set will normally include people involved in transactions such as Customers, Suppliers and Employees. This database is normally synchronized with an initial sync then simPRO keeps the two systems matched. This way, when transactions occur in simPRO for these accounts, the transactions have the appropriate record associated in Xero.

Accounts Receivable invoices Accounts Receivable invoices are normally created in simPRO as part of the standard process and posted across. simPRO handles the creation of invoices as it's normally seen as part of the process of managing the job. simPRO holds the rates, costs and materials used on each job, converting that

information into an invoice is a simple click of the button. Once created, the invoice can then be sent to the customer and posted to Xero.

Accounts Receivable payments Accounts Receivable payments are entered in simPRO as well. Varying strategies are used to get them there. Payments can also be received into Xero via the backfeeds option and reconciled against invoice. Then payments can be imported into simPRO.

Accounts Payable Accounts Payable invoices are put into simPRO against contractor work orders and purchase orders sent to wholesalers. This moves the cost on the job out of being a commitment and then it becomes a realized cost on the job.

Once the cost is realized it then updates the forecast cost at completion, estimated markups and profit levels. The supplier's invoice is then ready to be posted to Xero.

Multiple entities are handled through Xero depending on how they have been configured. In some instances an entity that has been configured has purely been done to separate management areas like geographical or work types. Other times they are different fiscal entities.

Accounting Integrations

simPRO – Quickbooks

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The simPRO - QuickBooks Accounting Link Integration

Small to medium-sized businesses are always concerned about keeping a close eye on the cash coming in versus the cash going out. While understanding the financial figures is a relatively simple task, taking control of those figures can be another story.

The same can be said for larger organizations, albeit on a much larger scale. The need for accuracy and comprehensive reporting is magnified.

Operational data versus Financial data

Managerial and financial accounting data can play two very different roles. Very specific requirements are therefore soon required for very different purposes by various departments and staff.

The varying needs for data has given rise to the difference between financial and management accounting standards, both important tools, though they serve very different purposes.

Organizations use accounting data to navigate and guide their business decisions with real-time, relevant data. Those figures enable businesses to review past performance, understand their current financial position and plan for the future.

Accountants and investors are not involved in the daily running of the business but are concerned about the financial security and prospects of the business, whereas managers need information quickly to make daily business decisions.

Management versus Financial Accounting

Financial accounting

The primary role of financial accounting is to communicate the financial performance of the organization to people outside of the business, or to people not necessarily involved with the daily running of the business. This includes but is not limited to investors, financial institutions and board directors who are often recipients of financial accounting reports.

Financial accounting is highly regulated and the figures are normally required for submission regularly. For public companies, the annual financial report is made available to the public.

Management accounting

Management accounting on the other hand is much less regulated and its use is typically limited to internal scrutiny by managers so that informed decisions concerning daily operations can be made.

Rather than looking at how the business performed over a previous period, management accounting will typically look at current and future trends. This scenario does not lend itself well to exact numbers and as a result, the tool the finance team uses will conflict with that of the operational team.

The financial business system is normally an ERP or accounting engine, whereas the operational side of the business often has to rely on spreadsheets, whiteboards or other systems that have no connection with the accounting engine. Unfortunately, this nearly always results in disparate data.

simPRO

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Where does simPRO fit in?

All too often we've seen simPRO integrated into large organizations where the financial reporting tools are very sophisticated while the operational side of the business has been left to develop its own systems to manage the job.

Additionally, the operational data will often weave its way through a labyrinth of spreadsheets, onto a whiteboard, then out to site either by paper job cards, or email. From the field, data will make its way back to the office, into the spreadsheet system and eventually printed out to be handed on to accounts for entry into the finance package. The manual double handling and duplicated data leaves itself significantly susceptible to error, and that's just the beginning.

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simPRO leaves the accounting data to the accounting package and focuses on managing the workflow specifically for the operational side of service, trade services and specialty contracting organizations. This includes recording an initial lead for sales capturing and management, quoting and estimating, service jobs, preventative maintenance and project management, asset management, inventory control, scheduling, field mobility, purchasing and invoicing.

All the operational data is then accessed via reports so management can make well informed decisions based on accurate, up to date and detailed business data.

Where Accounting and Operational data meet

Quickbooks' Integration with simPRO

simPRO prepares all of the relevant fiscal information to be passed across to the QuickBooks accounting engine. This is typically done at the end of the day or in a batch.

The data sets passed across include the following:

People This data set will normally include people involved in transactions such as Customers, Suppliers and Employees. This database is normally synchronized with an initial sync, then simPRO keeps the two systems matched. This way, when transactions occur in simPRO for these accounts, the transactions have the appropriate records associated in QuickBooks.

Accounts Receivable invoices Accounts Receivable invoices are normally created in simPRO as part of the standard process and posted across. simPRO handles the creation of invoices as it's normally seen as part of the process of managing the job. simPRO holds the rates, costs and materials used on each job, converting that information into an invoice is a simple click of the button. Once created, the invoice can then be sent to the customer and posted to QuickBooks.

Accounts Receivable payments Accounts Receivable payments are entered in simPRO as well. Varying strategies are used to get them there. Payments can also be received into QuickBooks via the backfeeds option and reconciled against an invoice. Afterwhich payments can be imported into simPRO.

Accounts Payable Accounts Payable invoices are put into simPRO against contractor work orders and purchase orders sent to wholesalers. This moves the cost of the job out of being a commitment and into a more realized cost on the job.

Once the cost is realized it then updates the forecasted cost at completion, estimated markups and profit levels.
The supplier's invoice is then ready to be posted to QuickBooks.
Multiple entities are handled through QuickBooks depending on how they have been configured. In some instances an entity that has been configured has purely been done to separate management areas like geographical or work types. Other times they are different fiscal entities.