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Businesses will differ on the level of management information they require to run their business.

In selecting an accounting system, the essential requirement must be to determine what the businesses information needs are, the nature of the business and its financial commitments. In all cases systems should be able to produce timely, accurate financial information to enable management to run their business and to alert them to potential financial problems.

Below we have listed some considerations you may need to bear in mind before making your selection:

1. Initial cost and cost of additional modules if required.
2. Can the package grow with your business?
3. Does the package meet your information requirements?
4. Note the look and feel of the software package - is the format simple and easy to use?
5. Do you need to invest in new hardware to run this package?
6. Can the package offer Multi User access if required?
7. What is the cost of adding additional users at a later stage if required?
8. Upgrade cost - what is the cost of upgrading the software? When was the last upgrade?
9. Training and Support - what type of support is provided? What is the cost of support?
10. Product History - how long has the package been in operation?
11. Reputable supplier - does the supplier offer support? How long has the supplier been in business?
12. Ask the advice of your accountant before you choosing your accounting package.

OSK is authorised by Chartered Accountants Ireland to carry on Investment business

This fact sheet provides a general guide only and specific advice should be sought before any action is taken.