

WHY VENTURE CAPITALISTS WANT YOUR SOFTWARE COMPANY OFF QUICKBOOKS



When Venture Capitalists

assess your business, one of the first things they look for is GAAP (Generally Accepted Accounting Principles) compliance.

If your company is still using QuickBooks, it's time to find a GAAP-compliant accounting solution.

- GAAP
- AUDIT
- ACCURACY
- REAL TIME VISIBILITY
- 24/7 ACCESS
- MOBILE READY
- INVESTOR'S DASHBOARD



VCs want to see you operating like a publicly traded company.

They assess GAAP-compliance by looking at your financials, forecasting and reporting. They want to see that those are reliable, accurate and consistent with accepted practices.

CALL TODAY FOR A DEMO 866.287.8643
OR VISIT WWW.INNOVERGENT.COM
2500 NORTHWINDS PKWY, SUITE 280
ALPHARETTA, GA 30009

It's time to automate your business processes and start focusing on what matters most.


InnoVergent
Innovative thinking. Dynamic results.

WHY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)?

When companies employ GAAP, their financial reports are consistent and comparable so key stakeholders (investors, creditors, etc.) can make informed financial, credit and investment decisions.

GAAP compliance ensures that your forecasts will be reliably predictive and helpful for you and your potential investor.

While your company's numbers are likely comparable and consistent today without a GAAP-compliant solution, those are not designed to support full compliance with GAAP.

DATA INTEGRITY

QuickBooks is susceptible to errors and irregularities because it does not record all data changes. GAAP-compliant applications such as NetSuite automatically audit for and log all changes and any irregularities.

Simple accounting solutions like QuickBooks cannot streamline important business functions as efficiently as more robust solutions can.

SOFTWARE REVENUE RECOGNITION

While there are various practices that dictate when a company can recognize revenue, software companies operate under their own special set.

Most software companies don't just sell an application, they sell a package of goods and services as a solution.

Streamlining and automating adherence to all of these revenue recognition practices means that your company will successfully be able to:

- Produce more consistent and predictable revenue models and forecasts
- Gain tools to help effectively manage your cash flow and pipeline

QuickBooks simply cannot support this complexity.

With a cloud-based solution, whether your investor is in Chicago or Hong Kong, he or she can log on to see what's happening.

OTHER BENEFITS OF MOVING BEYOND QUICKBOOKS

GAAP compliance can **make your company more attractive to investors** by making your books comparable, rational, consistent and accurate.

When you move to a GAAP-compliant solution, your business may gain additional advantages.

Display KPIs and Analytics on a dashboard specifically tailored for your investors.

Choose what you share. Expose only the KPIs investors are interested in.

First, you'll be able to comply with reporting rules if operating under more than one tax authority.

Second, moving to a more robust accounting solution is the ability to integrate and automate renewals of maintenance and service and subscription sales.

Third, merging renewals management into your accounting solution will greatly simplify and streamline your process and, in turn, will curb revenue erosion and assure a predictable and satisfying customer experience.

MAKING THE MOVE

Migrating from QuickBooks to a scalable, robust, GAAP-compliant accounting solution will give your company distinct advantages. It may sound like a lot of up-front work, but partnering with a team like InnoVergent will greatly decrease the stress involved.

Contact us to find out if our solution is best for your company.

GET YOUR HEAD IN THE CLOUD.

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