

THE FUTURE OF FINANCE FUNCTIONS

What is True Cloud Accounting?



AQi//A

Cloud Accounting
Software

Who am I? !!



Chris Tredwell



Cloud Accounting
Software



Sage in the Cloud: What Products are Available?

A dark purple graphic showing the Sage logo in a large white cloud in the center. Surrounding it are four smaller white clouds, each containing a Sage product name: "sage 200" (top left), "sage Intacct" (top right), "sage 50" (bottom right), and the "itas" logo (bottom left).



Cloud Accounting
Software

What is On-Premise Software?

1. You buy a copy of a version of the software.
2. You host that version on your own server in house (on your premises).
3. You configure your unique requirements onto that copied version of the software.
4. Updates and maintenance upgrades are offered to you as a new version once or twice a year which can be purchased, tested and implemented at an additional charge.
5. You maintain your on-premise server at your cost

What is Cloud Software?

1. You licence a single version of the suppliers software.
2. That version is hosted via a specialist such as Amazon Web Services / Google Cloud / Microsoft Azure Cloud etc....
3. You configure your unique requirements onto the single version.
4. The single version is regularly updated/maintained and pushed to all licensees immediately and within your licence fee. (ie. you are always using the most recent version of the software)
5. The server maintenance is managed by the specialist within your licence fee.



Cloud Accounting
Software

Pros and Cons

On Premise

Pros

- Total Cost of Ownership
- Complete control
- Uptime
- Bespoke build

Cons

- Large capital expenditure
- Responsibility for maintenance
- Longer implementation times
- Only available 'on-premise' without workarounds
- Limited scalability
- Slow adoption of innovation

Cloud

Pros

- Anywhere and anytime access
- Affordable, Predictable costs
- Worry-free IT
- Security managed
- Quick deployment
- Scalability
- Lower energy costs
- Real time data
- Earlier Innovation

Cons

- Connectivity
- Long-term costs
- Less customisable



Cloud Accounting
Software

Cost differences

On-Premises

9%

Software Licenses

Customisation & Implementation

Hardware

IT Personnel

Maintenance

Training

Ongoing Costs

- Apply Fixes, Patches, Upgrade
- Downtime
- Performance tuning
- Rewrite customizations
- Rewrite integrations
- Upgrade dependent applications
- Ongoing burden on IT
- Maintain/upgrade hardware
- Maintain/upgrade network
- Maintain/upgrade security
- Maintain/upgrade database

Cloud Computing

68%

Subscription Fee

Implementation, Customisation & Training

Ongoing Costs

- Subscription fee

People



Cloud Accounting Software

Be Aware Not all clouds are equal !

Cloud Native / Developed in the cloud / Built for cloud / True cloud
Cloud-Native software is software that has been specifically designed, developed and deployed to utilise the benefits of the cloud.

Available in the cloud / cloud hosted / cloud based Cloudwashing
Software that have been traditionally been installed on-premise, that is then lifted and migrated onto cloud-based servers to make them accessible through a web browser.... However, same limitations and inability to innovate still exist



Sage 200cloud

Sage 200cloud is a set of accountancy and management products developed by Sage Group aimed at medium enterprises. Sage offer different products under the Sage 200 name in different regions. Wikipedia

Developer(s): Sage Group

Initial release: April 2002; 20 years ago

Stable release: 2019

[Feedback](#)



NETFLIX



Cloud Accounting
Software

Why does this all matter ????

The cloud goes beyond simply storing and hosting, and is at the forefront of a wave of new technological possibilities.

- **Modernisation**
- **Automation**
- **Performance**
- **Environmental benefits**
("When companies move to the AWS Cloud from on-premises infrastructure, they typically reduce carbon emissions by 88% because our data centres can offer environmental economies of scale.")
- **Adoption of innovation**
- **Realtime data**
- **Flexible Integration**
- **Flexibility**
- **Scalability**
- **Risk/Security/back-ups etc...**
- **No longer supported**



THE FEAR
OF CLOUDS
IS CALLED
NEPHOPHOBIA



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Cloud Accounting
Software

True Cloud Checklist

- **Access** - can you access your system via any browser on any device anywhere in the world?
(Without installing any software to your computer)
- **Upgrades**: Are new enhancements and versions applied automatically and included with the price?
- **Server** - where is the server that is hosting your software?
- **Scaling**: Can you easily scale users or functionality as needed with no surprise fees to expand storage?
- **Security**: How will your host protect your data and business including security, backups, disaster recovery, and compliance?
- **Remote Desktop** - do you need to log into a remote desktop first?
- **Integration** - will it integrate seamlessly with other 'True Cloud' software?
- **Data** - do you have flexible, real-time access to your data & reports?
- **Speed** - is its performance affected by multiple users?
- **Pricing** - Are you in a fixed contract or a flexible SaaS pricing model?



10 Part Series

1. Is now the right time to change? (8/3/2022)
2. Why Strong Foundations are key to your departments' success (5/4/2022)
3. **What is True Cloud Accounting? (10/5/2022)**
4. Ensure you are able to scale alongside your growth ambitions (14/6/2022)
5. Automation in Finance (12/7/2022)
6. The value of Integration (9/8/2022)
7. What should I expect from Reporting (13/9/2022)
8. Improve your Month-end close (11/10/2022)
9. Get it right - Do's and Don'ts / Procurement Checklist (8/11/2022)
10. How to review the software market (13/12/2022)

