7 best bookkeeping and productivity tools for all small businesses

Expense tracking is no fun, but neither are tangled books before the tax season.

We have compiled a list of our favourite cloud-based tools that can help you solve your bookkeeping woes.

1. Quickbooks – The boss of all things bookkeeping

   Quickbooks comes with all necessary bookkeeping and accounting features that a business with moderate to complicated bookkeeping workflows would need.
   Besides, there are a plethora of integrations that can be used as add-ons based on a business's custom needs.
   Most third-party bookkeeping integrations are built keeping Quickbooks in mind.

   Some key features:
   Income and expense tracking
   Bill management
   Comprehensive dashboards for reporting
   Invoicing and payments
   Time tracking, etc.

   Pricing :
   For Quickbooks Online, the basic plan starts from $20 per month
   For Quickbooks Desktop, the basic plan starts from $299.95 per year

2. Expensify – Works like your assistant for business travels and expense management

   Expense reports, categorisations, digital receipt management, employee reimbursements and currency conversions, all in one place. If you are somebody who is always on the go, then expensify can help make your travels feel like a breeze.

   Pricing : Starts from $5 per month

3. Wave – The bare essentials of bookkeeping at zero cost

Kick that shoebox aside because there is one bookkeeping software that comes free. Wave offers all the basic features of a bookkeeping software such as bank feeds, payments, receipt scan, financial reports, etc that a solopreneur or a small business with no frills would need. If you are someone who has been keeping their accounting records in an excel file, Wave can help you make your bookkeeping more structured and also save you in terms of time and effort.

Pricing : Free

4. Zoho Books – Best of both worlds

Zoho Books neither falls in the league of Wave nor of Quickbooks, but it offers the best of both. If your business has moderately complex bookkeeping needs and you are looking for a pocket-friendly accounting solution, Zoho Books might be just right for you.
It offers numerous features like, bank feed, time tracking, invoicing, reports, billing, reminders, etc (a competitive alternative is Freshbooks).

Pricing : Starts from $9 to $12 per month

5. Asana – Keep all your team members on the same page

A project management tool like Asana can help you easily collaborate, organise, plan and execute projects with multiple team members, particularly in a remote working environment. For instance, if your bookkeeper and CPA are not the same, you can bring them on the same platform with Asana. You can assign tasks and deadlines, share files, measure project progress, all in one place.

Pricing : The basic plan is free, and the paid plans start from $10.99 per month

6. Bill.com – Super simplify and automate your payment and invoicing workflows

An automated accounts receivable solution that helps you get paid faster and improves your liquidity position. You can send recurring electronic invoices to customers, accept flat-rate ACH payments, track invoice payment status, send automatic payment reminders and overdue notices to keep customers' prompt. It seamlessly syncs with your bookkeeping software, like Quickbooks, Xero, etc for faster and accurate reconciliations.

Pricing : Starts from $39 per month

7. Toggl – Time tracking on projects made easier than ever

This cloud-based tool makes employee time-tracking so much easier. If you are in an industry that bills clients on an hourly basis, Toggl might be just the tool you need.
With its unified interface, you can get a visual overview of key project metrics.
The tool integrates with various other platforms like calendar apps so your employees can directly convert various events into time entries. Its reporting module lets businesses generate daily, weekly or monthly reports and gain insights into employees' activities.

Pricing : Free plan available for freelancers and paid plans start from $9 per month/user