



# Accounting Comparison White Paper:

Odoo, Quickbooks, Sage & Xero

June 2016

# Introduction

## Introducing Accounting offers available today

Traditionally accounting has been treated as one of the dull and unexciting aspect of a business. However, as the business evolves the accounting department will become arguably one of the most important components in the success of that business. Accountants are perfectly positioned to be some of the most valuable informational resources in a company. They know the ins and outs of how the organization operates and are intimately acquainted with the organization's current and projected financial position. It is critically important for the financial health of an organization to provide the accounting team with the tools they need in order to effectively monitor these factors.

There are many accounting software offers on the market capable of providing the features and reporting functions accountants need, but where should the search for the best choice begin? Most growing businesses use a commercial management solution for their business operations. The ideal solution for these businesses would be to choose an accounting software that can be integrated with their current commercial solution. This will save a great deal of time and resources for the organization.

Accounting software is available either installed locally or through a cloud service provider. While both types of software have their own unique advantages, online offers are becoming increasingly popular choices amongst small and medium size businesses (SMBs) given the simplicity and low cost of implementation.

## Features Comparison

We decided to compare the biggest players on the market with Odoo, including Quickbooks, Sage, and Xero.

In order to offer a fair comparison of the most popular accounting solutions, we have compiled a table of the most important features an accounting software should offer. These are organized into 6 main categories: General Accounting, Accounts Receivable, Accounts Payable, Bank & Cash, Extras, and Reporting.

These categories encompass almost everything a company needs in order to manage its finances. We have also included a comprehensive list of the pricing conditions and usability analysis for each solution in this comparison.

# Comparing Accounting Software Offers

## Odoo Online

Odoo is an open source software that is available in three versions, of which two are local and one is hosted in the cloud. More than 360 apps are available thanks to the multiple developments made by Odoo and its community. Some of these apps are officially validated by Odoo, whereas others are developed by the community and dedicated to specific versions for specific needs.

“ GROW YOUR BUSINESS ”

For this comparison we chose the cloud-hosted version of Odoo Accounting, Odoo Online. The unique feature of this software is the full integration with the rest of the Odoo ecosystem, so there is no need to enter data twice or develop third-party integrations. Odoo offers more than 30 apps, all connected to the same database, which cover many business cases ranging from sales and CRM to inventory and manufacturing.

2+  
million users

120+  
countries

730  
partners

1,500  
developers

# Quickbooks

Quickbooks is an accounting software for small and medium businesses created in 1994 by the financial software company Intuit. The software has since been split into two versions with industry-specific features added to broaden its appeal. In 2014, Quickbooks counted more than 624,000 subscribers, making it one of the most widely used accounting software solutions in the US.

“ BUILT FOR YOUR SMALL BUSINESS.  
APPROVED BY ACCOUNTANTS ”

Quickbooks is available in two versions: Enterprise and Online. The Enterprise version is available online via additional hosting or locally. Quickbooks Online is available in 3 plans: Simple Start, Essential or Plus.

For this comparison, we will demonstrate Quickbooks with its Online Essential product.

+300  
supported apps

created in  
1994

50,000+  
professional  
advisors

1+  
million subscribers

# Sage

Created in 1981, Sage was initially designed as a stand-alone accounting software. Since its inception, Sage has been significantly expanded to include a greater scope of both accounting and general business management features. Today, Sage offers a range of business management software products for business of all sizes. For this comparison, we have chosen Sage One Online Accounting, which we believe represents a good online accounting option for SMBs

“ BOOKKEEPING ESSENTIALS FOR BUSINESS OWNERS. ”

Sage One has two editions: Sage One Accountant Edition, with features intended to be used by freelance accountants and bookkeepers, and Sage Online Edition, designed for SMBs.

Sage One Online Accounting is restricted to finance and can be upgraded through a variety of adds-ons. For this comparison we chose to compare the features of the Sage One Online Accounting version.

100k

client organizations

3,500

partners /  
re-sellers

70+

countries  
worldwide

3rd

largest ERP  
worldwide

# Xero

Xero was founded in 2006 in New Zealand by a business manager and accountant. They weren't happy with the traditional desktop accounting software, so they decided to develop their own web-based solution. Since then, Xero has grown to accommodate European and US markets as well as expanded its features and mobile functionality. In 2014, Xero was featured on the Forbes 100 Most Innovative Growth Companies.

“ BEAUTIFUL ACCOUNTING SOFTWARE ”

Xero is available only through their SaaS offer. Customers choose from one of three plans: Starter, Standard, or Premium. For this comparison we chose the Standard Plan of Xero.

700k

subscribers

16k

partners

400+

adds-ons

1,400

employees

# Features Comparison

General Accounting	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>General Scope</b>				
Multi-Currency	✓	✓	✓	✓
Multi-Company Consolidation	✓	✓	✓	✗
Multi-User	✓	✓	✓	✓
Multiple Journals	✓	✓	✓	✗
Multi-Language Support	✗	✓	✓	✗
Supported Countries <sup>1</sup>	1	40	10	4
<b>Access Rights</b>				
Access Rights per Screen	✗	✓	✗	✗
Access Rights per Field	✓	✗ <sup>2</sup>	✓	✗
Customizable Validation Steps	✗	✓	✗	✗
<b>Third Party-Integration</b>				
Availability of an API	✓	✓	✓	✓
Google Spreadsheet Integration	✗	✓	✓	✗
Import: Excel or CSV	✓	✓	✓	✓
Export: Excel or CSV	✓	✓	✓	✓
Customer Portal	✗ <sup>3</sup>	✓	✓	✗

1 Quickbooks is dedicated to the U.S. market. Xero is supported in 4 countries: Australia, New Zealand, US, and UK. Sage One Accounting Online is available in 15 countries: Australia, Botswana, Brazil, Canada, Germany, Ireland, Kenya, Malaysia, Morocco, Namibia, Nigeria, South Africa, Switzerland, UK, US.

2 Available with some customization.

3 Add-on required for this feature.

Accounts Receivable	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>Customer Invoices</b>				
Proforma Invoices	✓	✓	✓	✗
Multiple Taxes per Line	✗	✓	✓	✗
Discounts	✓	✓	✓	✓
Pricelists	✓	✓	✓	✓
Multi-Step Payments Terms	✗	✓	✓	✓
Outstanding Payments Reconciliation	✓	✓	✓	✓
Emails Discussion as Attachment on Invoice	✗	✓	✗	✗
Configurable Email Templates	✓	✓	✓	✓
<b>Send Invoices</b>				
Generate a PDF Invoice	✓	✓	✓	✓
Batch Send Invoices by Email	✗	✓	✗	✗
Post Invoices by Standard Mail	✓	✓	✗	✗
<b>Customer Statements</b>				
Aged Receivable Balance	✓	✓	✓	✓
Per Customer Statements	✓	✓	✓	✓
Automated Follow-up Letters	✗	✓	✗	✓
Automated Follow-up Actions	✗	✓	✗	✓
Unpaid Fees and Penalties	✓	✗	✗	✗
Third-Party Debts Recovery	✗	✗	✗	✓
<b>Online Payments</b>				
Credit Cards	✓ <sup>1</sup>	✓	✗ <sup>2</sup>	✓
PayPal	✗ <sup>3</sup>	✓	✓	✓
<b>Recurring Revenues</b>				
Automated Recurring Invoices	✓	✓	✓	✓
Contrats / Subscriptions Management	✓	✓	✓	✗
Recurring Business KPI <sup>4</sup>	✗	✓	✗	✗
Alerts for Contract Renewal	✗	✓	✓	✗
<b>Miscellaneous</b>				
Automated COGS Entries	✗	✓	✗	✗
Automated Deferred Revenues	✗	✓	✗	✗

1 Included for an additional fee.

2 Sage Payment Solutions add-on necessary.

3 Available as an additional app.

4 Such as MRR, Churn, CAC ratio, CLTV, etc. It's about recurring KPI, not custom KPI.



Accounts Payable	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>Vendor Bills</b>				
Billing Control (Purchase Orders / Receptions)	✗	✓	✗	✗ <sup>1</sup>
Multiple Taxes per Line	✗	✓	✗	✗ <sup>2</sup>
Purchase Agreements	✗	✓	✗	✗
Multi-Step Payment Terms	✗	✓	✓	✓
<b>Vendor Payments</b>				
Aged Payable Report	✓	✓	✓	✓
Print Checks	✓	✓	✗	✓
Automate Wire Transfers (SEPA)	✗	✓	✓	✗
ACH Transfers	✗ <sup>3</sup>	✗	✗	✗ <sup>4</sup>
<b>Expenses</b>				
Employee Expenses Report	✗ <sup>5</sup>	✓	✗	✓
Expenses Validation Flow	✗	✓	✗	✓
<b>Miscellaneous</b>				
Assets Management	✓	✓	✓	✓

1 Available with add-on.

2 Xero supports compound taxes. Possibility to manage multiple taxes with a compound tax.

3 Available with Quickbooks Payments.

4 Available with add-on.

5 Available with QuickBooks Online Payroll.

Bank & Cash	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>Bank Statements</b>				
Bank Interfaces	✓	✓	✓	✓
Import Statements: QIF	✓	✓	✓	✓
Import Statements: OFX	✓	✓	✓	✓
Import Statements: CSV	✓	✓	✗	✓
Import Statements: Coda	✗	✓	✗	✗
Import Statements: Camt.053	✗	✓	✗	✗
Deposit Tickets	✓	✓	✓	✓
<b>Miscellaneous</b>				
Bank Reconciliation Reports	✓	✓	✓	✓
Automated Currencies Rate Update	✓	✓	✓	✓

Extras	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>Analytic Accounting / Grouping</b>				
Analytic / Cost Accounting	✓	✓	✗	✓
Multi-Level Analytic Accounting	✗	✓	✗	✗
Multiple Plans	✗	✓	✗	✗
Optional Tags per Entry	✗	✓	✗	✗
<b>Budgets</b>				
General Budgets	✓	✓	✓	✓
Analytic Budgets	✗	✓	✗	✓ <sup>v</sup>
<b>Payroll</b>				
Payroll	✓ <sup>1</sup>	✗	✗ <sup>2</sup>	✓
<b>Valuation</b>				
Standard Price	✓	✓	✓	✗ <sup>3</sup>
Average Price	✓	✓	✓	✓
FIFO & LIFO	✗ <sup>4</sup>	✓	✗	✗ <sup>5</sup>
Perpetual Inventory Valuation	✗ <sup>6</sup>	✓	✗	✗

1 Quickbooks offers import of payroll tax tables for an additional fee.

2 Sage One Payroll integration available.

3 Available with add-on.

4 Available with Quickbooks Online PLUS.

5 Available with add-on.

6 Available with Quickbooks Online PLUS.

Reporting	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>Legal Statements</b>				
Profit & Loss	✓	✓	✓	✓
Balance Sheet	✓	✓	✓	✓
Cashflow statement	✓	✓	✓	✓
General Ledger	✓	✓	✓	✓
Tax Reports	✓	✓	✓	✓
Tax Audit Report	✓	✓	✗	✓
<b>Reports</b>				
Pivot Table on Multiple Dimensions	✓	✓	✓	✗
Customizable Reports	✓	✓	✗	✓
Customizable Dashboards	✓	✓	✓	✗
Annotate Reports	✗	✓	✗	✓
Customizable KPI's	✗	✓	✗	✓
Predefined Executive Summary	✓	✓	✗	✓
Perpetual Fiscal Year Closing	✗	✓	✓	✓

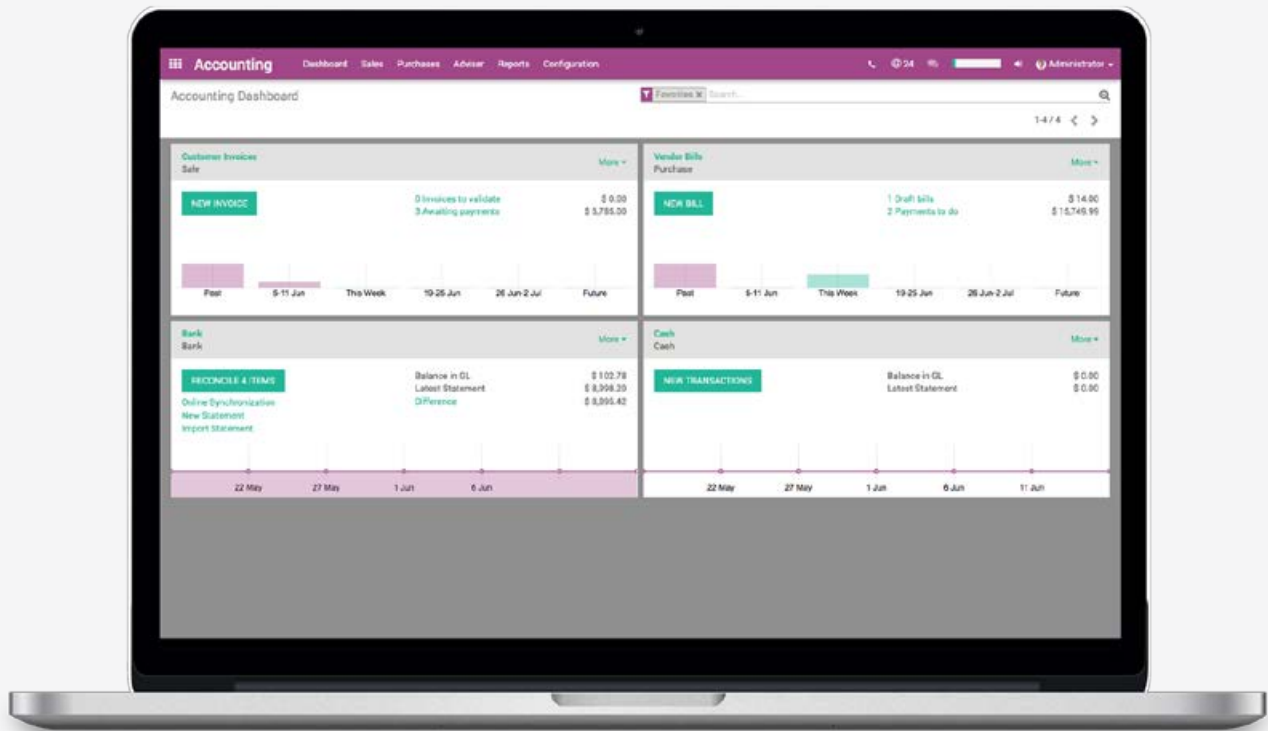
# User Interface

When it comes to efficiency and end-user satisfaction, fine-tuned usability is one of the most important factors in any software platform. This is especially true of accounting software, as the end user might spend the majority of their time working within the software. In order to provide functionality, speed, and convenience to an accounting team, a software solution must maintain a balance between ease of use and a robust set of features. The user interface supports the overall product design in deciphering human factors such as preferences, habits, and learned skills in order to effectively serve the intended purpose of the software as it relates to the businesses that utilize it. A strong functional design is critical in providing a positive user experience and maximizing user efficiency.

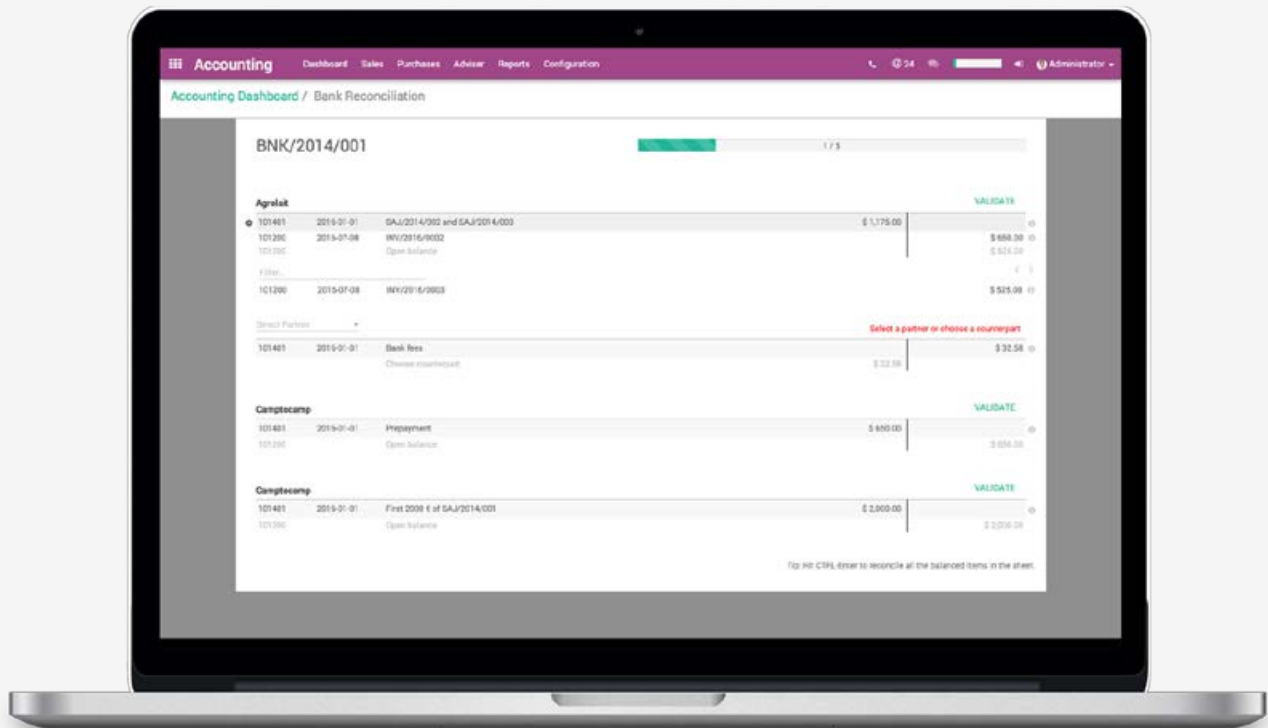
Usability is qualitatively measured as a software's ability to anticipate what a user might need to do. This includes ensuring that all of the elements in the interface are easy to access, understand, and use. Well designed software establishes familiarity by maintaining a consistent interface and predictable interactions throughout so users feel comfortable with the system, allowing them to complete their desired tasks quickly. It will help users perform actions quickly as well as become more efficient in their day to day tasks. Best practices also suggest having a simple interface with consistency (common elements) and a page layout based on hierarchical importance and flow.

The next section includes screenshots of the dashboard and bank reconciliation screens of each software to help you compare the user interface of each software.

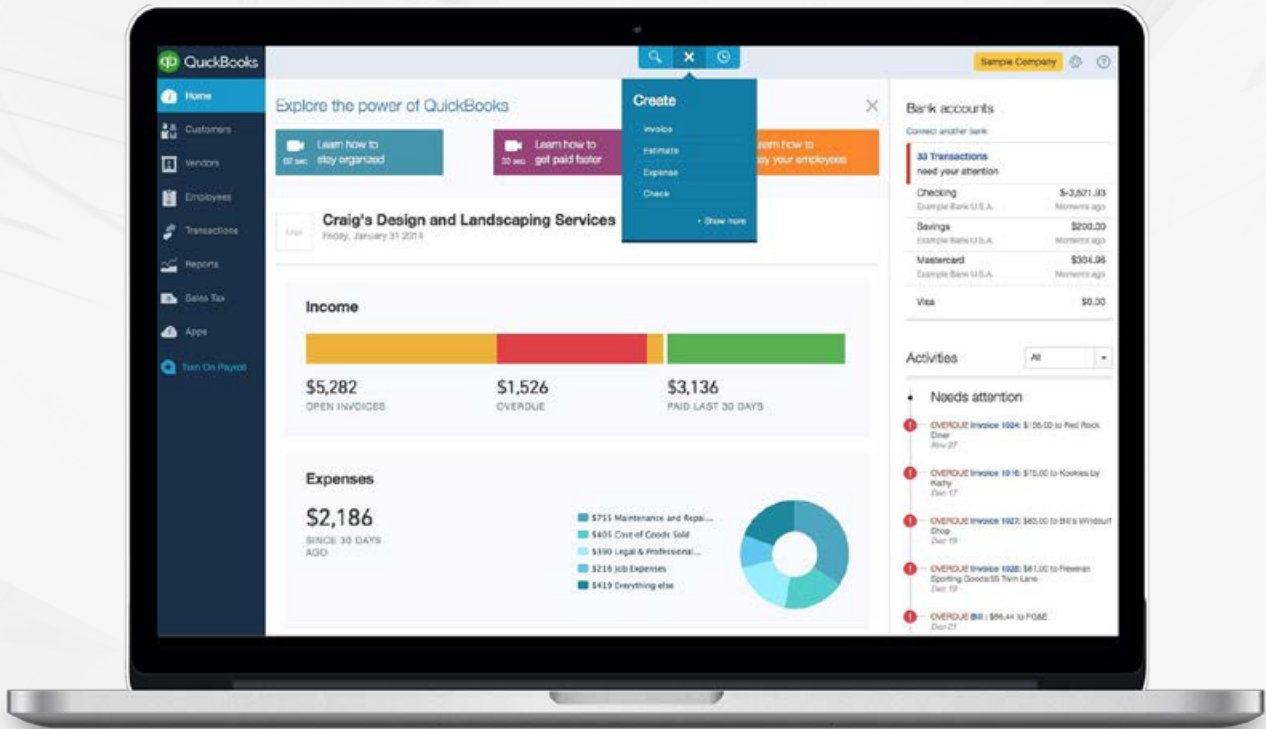
# Dashboard - Odoo



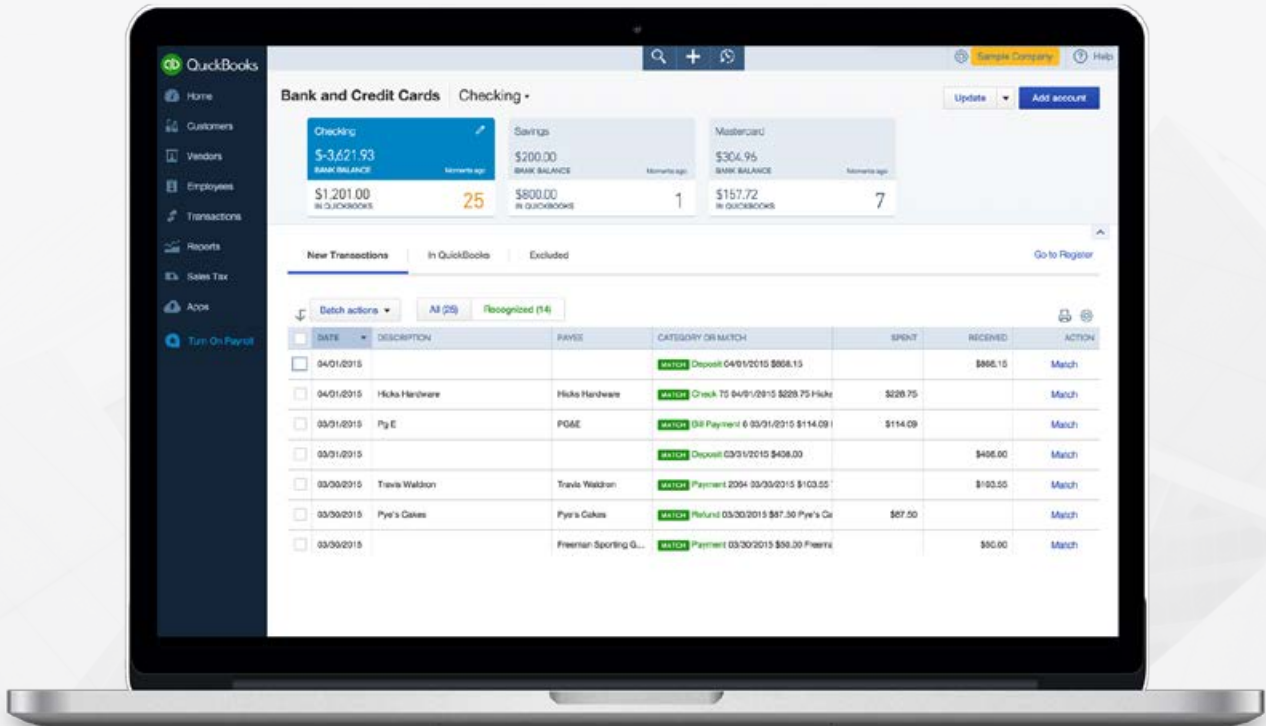
# Bank Reconciliation - Odoo



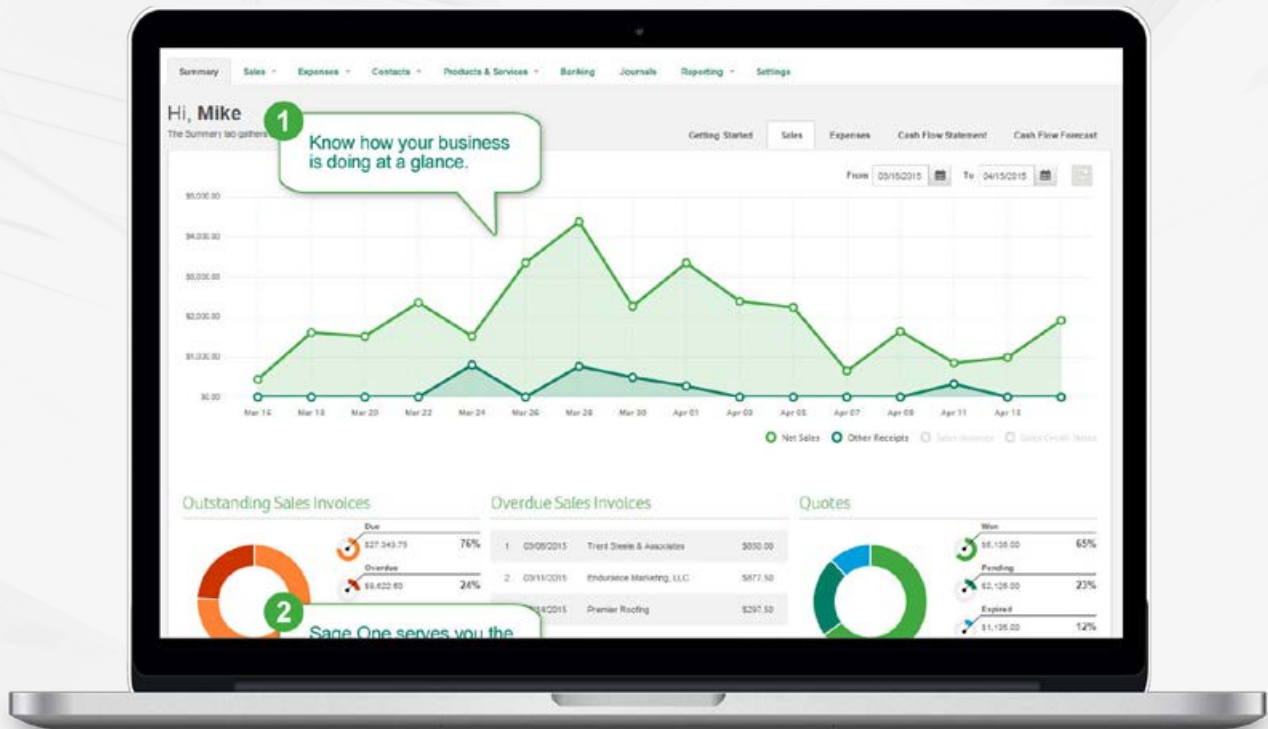
# Dashboard - Quickbooks



# Bank Reconciliation - Quickbooks



# Dashboard - Sage



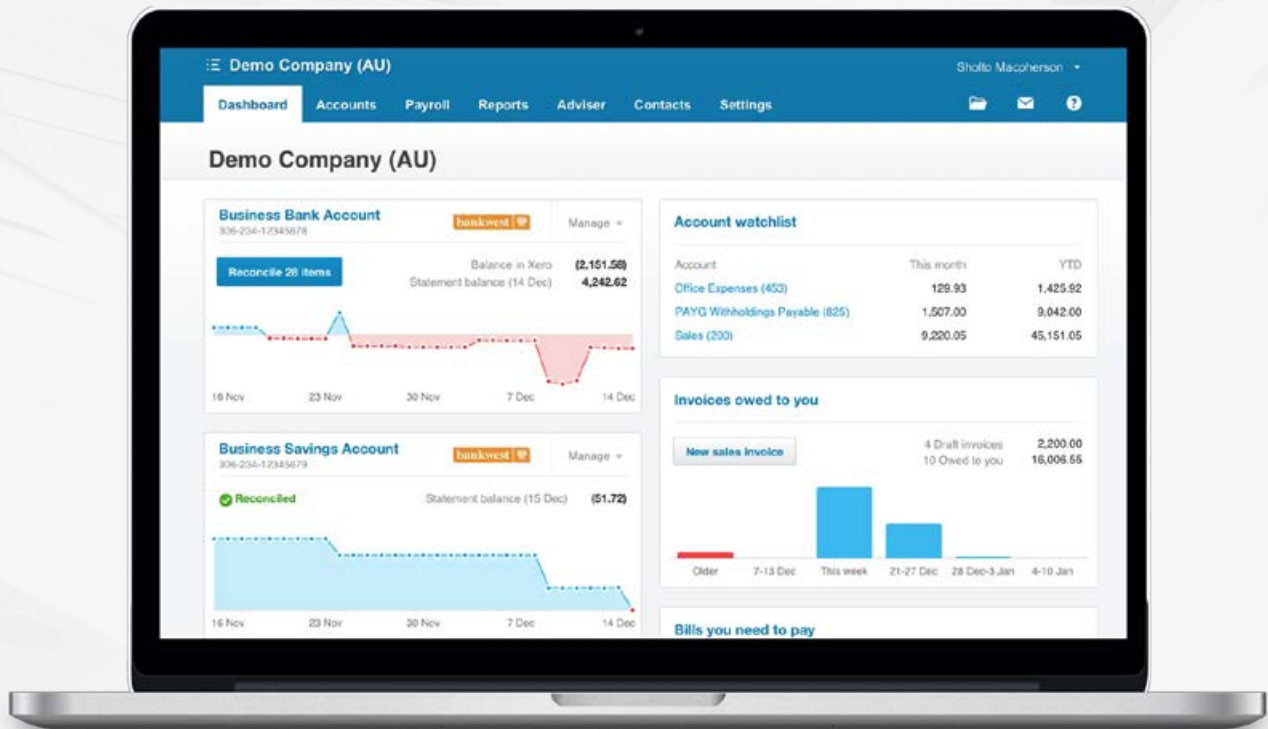
# Bank Reconciliation - Sage

The Bank Reconciliation screen shows the following details:

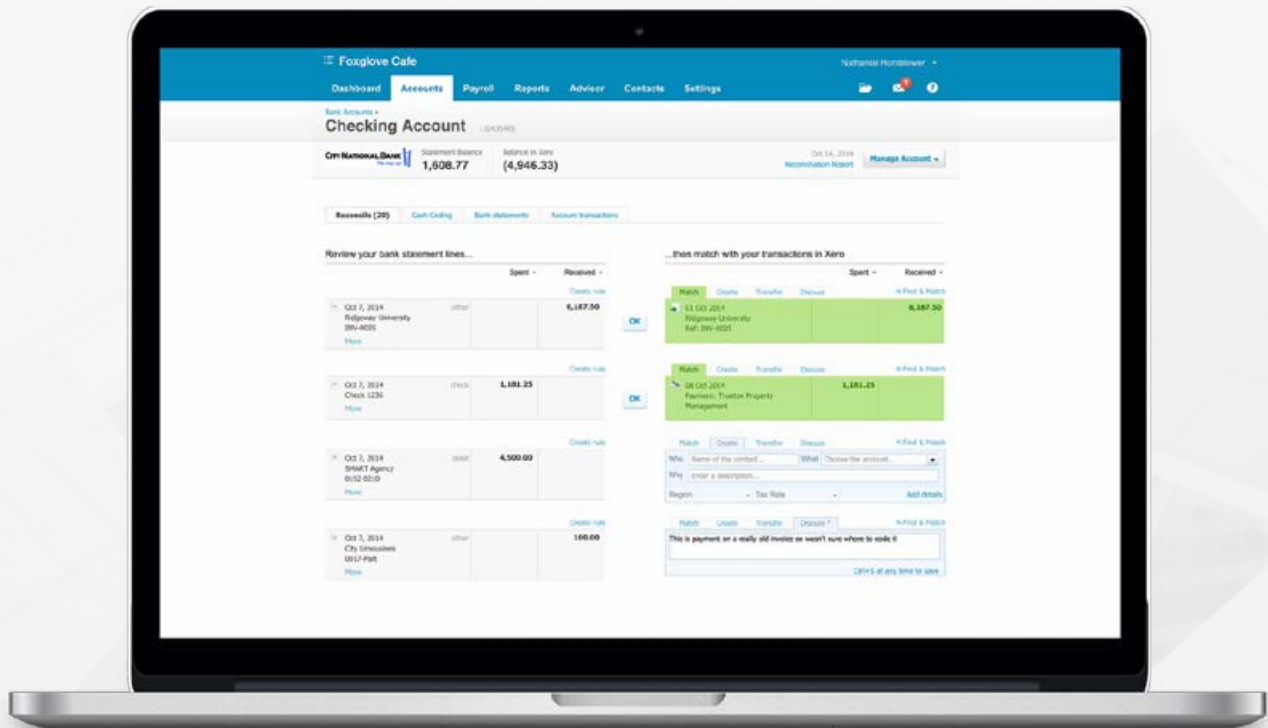
- Statement Date:** 30/04/2015
- Statement End Balance:** 41,169.00
- Reference:** ABC123
- Bank Account:** 4R0x2y (1200)

Date	Reference	Name	Category	Received	Paid	Cleared	Reconciled?
09/04/2015		89327a56d5	Supplier Payment	0.00	33.60		<input checked="" type="checkbox"/>
10/04/2015	8ha1khaqudjdjok		Current (1208)	0.00	3,217.78		<input checked="" type="checkbox"/>
01/04/2015		6a035ae7821c	Customer Receipt	167.52	0.00		<input checked="" type="checkbox"/>
01/04/2015		670157742	Customer Receipt	178.84	0.00		<input checked="" type="checkbox"/>
01/04/2015		39437	Customer Receipt	337.26	0.00		<input checked="" type="checkbox"/>
01/04/2015		6196c20955	Customer Receipt	231.99	0.00		<input checked="" type="checkbox"/>
01/04/2015		7e3d4e29e49	Customer Receipt	1,049.48	0.00		<input type="checkbox"/>
01/04/2015		2768489b7	Customer Receipt	583.89	0.00		<input type="checkbox"/>
10/04/2015		39437	Customer Receipt	45.99	0.00		<input type="checkbox"/>
07/04/2015		55790a993e70b	Customer Receipt	135.61	0.00		<input type="checkbox"/>

# Dashboard - Xero



# Bank Reconciliation - Xero





Usability	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>UI</b>				
Full Web Interface	✓	✓	✓	✓
Mobile App	✓	✓	✓	✓
Android App	✓	✓	✓	✓
iPhone App	✓	✗	✓	✓
<b>Market Place</b>				
App Store / Add-ons	✓	✓	✓	✓
<b>Subjective Ratings</b>				
Navigation and Search	★★★★☆	★★★★★	★★★★☆☆	★★★★★
Data Entry	★★★★☆	★★★★★	★★★★☆☆	★★★★★
Reconciliation Tool	★★★★☆☆	★★★★★	★★★★☆☆	★★★★★
Mobile App	★★★★☆	★★★★☆☆ <sup>1</sup>	★★★★☆☆	★★★★★
Reports Flexibility	★★★★☆	★★★★☆	★★★★☆☆	★★★★☆

1 Odoo currently optimizes for mobile automatically within your browser. Dedicated mobile app available October 2016.

# Pricing & Conditions

Pricing & Conditions	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
<b>MONTHLY PRICING</b>	\$27	Free <sup>1</sup>	\$10	\$30 <sup>2</sup>
Number of Users	3	Unlimited	Unlimited	Unlimited
Contract Duration	Monthly	n/a	Monthly	6 Months
Free Trial	30 Days	✓	30 Days	✓
Free Updates	✓	✓	✓	✓
Hosting & Maintenance	✓	✓	✓	✓
Support	✓	✗ <sup>3</sup>	✗ <sup>4</sup>	✓

1 Odoo Accounting is free for unlimited users, as long as you use solely the Accounting app; when other apps are added (ex. Subscription, Sales, eCommerce, Inventory), the cost is \$25/user with apps priced individually (support is included).

2 Xero costs \$70 per month if you need multiple currencies.

3 If you use Odoo Accounting in the free offer, support is not included. If you have other apps added (ex. Subscription, Sales, eCommerce, Inventory), general support is included at no charge in your monthly contract.

4 Only forum and tutorials.

User Satisfaction	Quickbooks Online Essentials	Odoo Accounting Online	Sage One Accounting Online	XERO
Ratings on g2Crowd	2/5	4/5	n/a	4.3/5
Ratings on GetApp	4/5	5/5	5/5	4.5/5
Ratings on Capterra	3.5/5	5/5	4.5/5	3.5/5
Brand Exposure	★★★★★	★★☆☆☆	★★★★☆	★★★★☆

## Conclusions

The selection of a software solution is a process which, if undertaken with scrutiny and a willingness to obtain as much information as possible, can result in a huge increase in efficiency amongst your team.

No single factor (cost, number of features, UI) is the most important, but rather a balance of many inter-dependent factors. Which factors are really important for your business? Is your planning focused around budget? Integration with third-party apps? Are you looking for software that simplifies your accounting or do you have an accounting expert on staff that needs a powerful solution? Proper balance between all these elements will lead to optimal end results when selecting the accounting software that fits your unique business needs.

In order to select the best accounting software for your needs, it is also vital to weigh the desired benefits against the management team's constraints while also considering the accounting team's day to day operational needs. The most fundamental goals for any decision maker are to grow the business and support the teams which makes the success of your organization possible. As collaboration is the key to success with any team, it is beneficial to choose a simple and user-friendly solution which will help your colleagues to work quickly and effectively while avoiding the need for expensive and time consuming training sessions.

So whether you are a small startup comparing accounting solutions for the first time or a large enterprise thinking about changing your current software, the information in this document will help you compare the most important aspects of each accounting solution to help you find the software that best works for you.