



**Reduced costs, improved security  
and increased flexibility**

Harness the power of cloud software



## Introduction

Are you looking to get the most out of your business? Fed up with traditional software that just isn't keeping up? Take the hassle out of accounting and discover the advantages of cloud-based software. Whether you're a small practice, a growing enterprise, or anywhere in between, cloud computing can revolutionise the way you work – ushering in a new era of efficiency, scalability and cost-effectiveness.

In this guide, we'll take a look at some of the benefits that you'll enjoy by making the switch – such as improved security, greater flexibility and a sure-fire disaster recovery plan.



## Reduce costs

Cloud software is revolutionising the way businesses operate, and it's easy to see why. This internet-based technology is a cost-effective solution for growing companies who need robust systems that are quickly deployed and easily managed.

By utilising cloud software, you're only paying for what you use, instead of making large investments in IT costs such as on-site hardware. Now, you can avoid making costly investments without sacrificing features or flexibility – all while spending less money on software than ever before. Cloud computing is an easy decision for businesses seeking out the best bang for their buck.

**Small and medium sized businesses find it 40% more cost-effective to employ third-party cloud platforms than maintaining an in-house system.**

## Greater flexibility

By utilising cloud software, practices of all sizes have the chance to maximise efficiency and productivity both in and out of the office. With cloud software, accessing documents and projects from anywhere with an internet connection is not only convenient, but it's also the driving force behind remote and hybrid working initiatives.

Being able to log in from anywhere powers offsite working, which is greatly valued by businesses and staff. Businesses benefit from greater productivity levels and many software offer an online client hub to allow for easy collaboration. On the other hand, many employees consider remote working to be a huge advantage as it saves on travel costs and aids a better work-life balance.

**77% of workers reported greater productivity while working offsite.**



## Improved security

Being cloud-based has its advantages, and security is certainly one of them. Storing your data in the cloud means keeping it safe and secure on a remote server.

Cloud software also encrypts your data, so that only those with permission can access it – providing an added layer of security from malicious tampering or theft. Ultimately, cloud software provides a safe and secure way to store and access your information with peace of mind.

**94% of companies saw their online security improve as a result of switching to cloud software.**

## Disaster Recovery

Data stored in the cloud is backed up regularly, meaning that you don't have to worry about manual backups or drive failures.

If you're an accountancy practice which works on accounts for multiple clients throughout the day, can you imagine how damaging it would be if you forgot to save a large chunk of work you completed? Or what the repercussions would be if your laptop suddenly stops working or is stolen? With cloud back-up, you can avoid this nightmare easily as your data is automatically saved as you work and if you need to, you can simply use a new device to login to your cloud server to access client files.

**75% of small businesses still do not have a disaster recovery plan in place.**



## Improved operations

One of the great advantages of cloud software is how it can give a much-needed upgrade to your day-to-day operations. For accounting practices, it can help streamline processes such as invoice collection, payroll processing, and bank reconciliation. There's no need to share and download large Excel documents full of data when there are integrations between software allowing you to automatically transfer data between them.

Cloud software also fast tracks the completion of other processes such as tax returns and accounts production. It achieves this by allowing you to collaborate with colleagues and clients in real time. You no longer have to send emails back and forth or wait around for the most up-to-date version of the file. Instead, you can work with your colleagues on the same file at the same time.

**80% of companies report operation improvements within the first few months of adopting the tech.**

## Scalability

When it comes to scaling your business, cloud software can support you more easily than traditional technology. With more traditional infrastructure, businesses need to make large upfront investments that may cost them if demand suddenly drops.

For example, scaling up your use of a bookkeeping software or tax software may only require you to pay for additional users or additional clients, depending on the type of licence it is. Most often, when upgrading, the change to your account is instant, allowing you to increase your usage immediately.

Cloud software offers a flexible approach to meeting changing demands – meaning you can adjust your allocation of resources according to usage patterns or seasonal trends. Plus, the cost savings associated with only paying for what you use is hard to ignore. What's more, increasing scalability doesn't mean sacrificing quality either – cloud-based applications offer exceptional performance for both large and small operations alike. Whether your enterprise needs extra storage space on a whim or additional bandwidth during peak periods, cloud software has you covered. Long story short: if scalability is important for your business, then the cloud is a necessity.





## Conclusion

If you're still on the fence about whether cloud software is right for your practice, consider the benefits we've discussed throughout this guide. From being more affordable to increasing security, there are a number of reasons why making the switch to cloud can help improve your day-to-day operations.

Cloud's prominence in the modern day also cannot be ignored, with 60% of corporate data currently stored on cloud servers and 90% of large enterprises already using multi-cloud infrastructure, it is becoming difficult for desktop-based businesses to remain competitive – and with cloud adoption in Europe expected to grow with a Compound Annual Growth Rate (CAGR) of 9% between 2022 and 2028, it will only become harder for desktop-based businesses to survive. Set your practice up for long term success by adopting cloud software.

Ready to make the switch to the cloud? Look no further than Bright! Our team of experts is here to help you find the perfect cloud accounting solution for your needs. Discover our cloud accounting products and how to get in touch on the next page.

## What next?

Our multi-award-winning, user-friendly and innovative software let users support their clients while profitably running their practices. Want to learn more about our software? Book a quick demo of any of our products below to see them in action.



**Book a demo**

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