Bricks and clicks model

The business model I chose is the Bricks and Clicks model. A bricks and clicks business has both offline (bricks) and online (clicks) presences. It is also known as click and mortar, clicks and bricks, and bricks, clicks, and flips. Flips refers to catalogs (Wikipedia. org).

The open-source software I chose is GnuCash. GnuCash is a free and open source personal and small business accounting software program that implements a double-entry bookkeeping system. It was initially aimed at developing capabilities similar to Intuit, Inc.'s Quicken application, but also has features for small business accounting (Wikipedia. org). GnuCash runs on the following operating systems: Windows, Mac OS X, GNU/Linux, *BSD and Solaris. GnuCash has been translated into 21 languages and it handles multiple currency exchanges. GnuCash walks you through setting up accounts.

Designed to be easy to use, yet powerful and flexible, GnuCash allows you to track bank accounts, stocks, income and expenses. As quick and intuitive to use as a checkbook register, it is based on professional accounting principles to ensure balanced books and accurate reports (gnucash. org). Transactions for checking, credit card, income and investment transactions are entered into an on-screen checkbook register, similar to most financial software applications (financialsoft. about. com). The interface is structured around a chart of accounts, and each account opens into an individual view, called a register. The register is simultaneously an up-to-date view of the account and data entry point (linux. com).

You can set up a variety of account types in GnuCash, suitable for personal finance and small business accounting. Choose from asset account types such as: Cash, Bank (includes credit cards, brokerages, savings and loan institutions and credit unions), Stock, Mutual Fund, Account Receivable and Asset accounts. Liability account types are Accounts Payable, Liability (long-term loans) and Credit Card. Income and Expense accounts will vary depending on your spending patterns (financialsoft. about. com).

GnuCash has automatic file backups and crash recovery. It makes a copy of your information every time you save a file. You can choose how many times in a row you want a backup file to be saved. GnuCash saves log files to document changes made to data in the current session so it is possible to recover work in the event of a power outage or system crash (financialsoft. about. com).

The proprietary software I chose is QuickBooks. QuickBooks is Intuit Inc's set of software solutions designed to manage payroll, inventory, sales and other needs of a small business. The software's features include marketing tools, merchant services, product and supplies, training solutions (whatis. techtarget. com). QuickBooks is available for use on Windows XP, Vista, and 7. There is also a version available for Mac OS X, 10. 6, or later.

QuickBooks has a company snapshot feature, which is a separate screen view in QuickBooks that provides users with an at-a-glance review of their finances. The screen is divided into five sections showing income and expenses as a graph, reminders of things you need to do in QuickBooks, current account balances, and customers with outstanding balances, and

bills that need to be paid. Users can change the time period being displayed on the income and expense graph to review yearly, quarterly, monthly or daily reports. (taxes. about. com).

QuickBooks users can send invoices and set up bank accounts that are denominated in currencies other than US Dollars. QuickBooks also allows users to download exchange rates or manually enter the exchange rates. Default currencies can be assigned to particular clients and particular bank or credit card accounts. The only drawback is that users can change the currency setting only for customers with no transactions (taxes. about. com).

Intuit now relies on its own add-on products, as well as third-party developers, to customize the program to a company's specific needs. The new App Center gives you access to scalable, Web-based business applications directly from within QuickBooks. Many applications work directly with information inside of QuickBooks, eliminating the need for double-data entry. Either Intuit or third-party developers who are members of the Intuit Developer Network create the applications found on the App Center. Applications include route planning and optimization, human resources procedure management, inventory management and expense management (smallbusinesscomputing. com).

After researching both software programs, I think that GnuCash is the best choice. It has more useful features than QuickBooks and seems to be easier to use. It is available for use on just about any platform. With QuickBooks, you have to download add-on programs, made by a third party, to fit your needs. GnuCash seems to already include everything that you would need.

GnuCash does automatic backups, which are great for an individual or a business.

References

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