



Partners Information Brochure

End-to-end solution for

Accounting and bookkeeping companies

Table of Contents

Introduction	3
Disadvantages of online bookkeeping	4
Advantages of online bookkeeping.....	4
Online bookkeeping – state of the market	6
Our partnership offer to you	6
Marketing	6
Standardized end-to-end solution	8
Cutting edge software	9
Software feature – Auto-indexing and auto-transaction entry	10
Automatic error detection of common bookkeeping mistakes.....	10
Cost-effective resources	11
Value-add services and third-party offers.....	11
Partner eligibility	12
Next step	12

Introduction

Online bookkeeping is nothing new. A few companies use it with varying success, but many have tried and failed.

Scanning of documents, remote work, and risks associated with sending important documents online pose adoption problems. But those who overcome these problems can reap rich rewards. The phenomenal growth in the number of net-savvy companies drives demand for this service. Similar to email, a steady adoption of online bookkeeping is inevitable. As an accounting or bookkeeping firm, how do you plan to tap into this large lucrative market?

Suitesonline.com, Inc. is a technology services company with offices in the US and Canada. Our area of expertise is collaborative software and services delivery. For the past 8 years our focus has been on accounting, bookkeeping and financial services.

Our best selling product is a web-based solution that comprises flexible processes, quality, and communication. With several clients in North America, our end-to-end solutions to small and mid-sized businesses, accounting firms, franchises, and accounting departments of large companies is delivered through partners.

Our success has largely been due to Sidomac, which is our Web 2.0 bookkeeping and document management solution. This revolutionary, yet easy-to-use software, automates several bookkeeping functions, including indexing of documents, and transaction entry. The result is not just enormous time and cost savings, but also accurate books.

Our partners are mostly accounting firms and bookkeepers, who are able to expand their customer base, offer virtual accounting and bookkeeping solutions, improve their services, and cut costs. We work with them to do targeted marketing, offer Sidomac and customize it to their bookkeeping needs, and also offer highly trained resources in Canada and India to provide bookkeeping and accounting help.

If you are an entrepreneurial accounting or bookkeeping company that would like to expand your customer base multi-fold by offering online bookkeeping services, we invite you to be our partners. Even if you have an online solution for your clients, you can try Sidomac, take advantage of our marketing services, and cost-effective resources.

For more information and to talk to us, please contact our marketing department at marketing@suitesonline.com. You can also call us at **206-309-7436** (in the US) or **613-265-7472** (in Canada).

Disadvantages of online bookkeeping

Businesses are always looking for better ways to do things so they can save money and time. When a new system comes along, some adopt early, while others resist the change. But eventually, as the new system becomes an industry standard and spreads through word of mouth, the majority of businesses start to use it.

Online bookkeeping is still far from industry adoption by small to mid-sized businesses (SMEs). There are quite a few innovative companies offering this service and several that are using it to their advantage. But most of these services are not standardized and there is a perceived risk in working with business documents online.



For the majority of SMEs, hiring a bookkeeper, or transporting business documents to the accountant is still the most acceptable way of doing business. This is unlikely to change soon, given the large number of clients who are comfortable with these arrangements and their existing relationships.

If you have a working system, and are happy with your client base and work style, why should you change? When computerized bookkeeping was new, people feared it would change everything, and put bookkeepers out of business. But instead, it actually resulted in *more* business for bookkeepers. Therefore, it can be argued that online bookkeeping too will not affect the way you work, at least for the short term.

Online bookkeeping also has the following disadvantages:

1. It involves an extra step – that of scanning and uploading documents.
2. The documents need to be indexed and somehow correlated to transactions to be useful in any way.

Advantages of online bookkeeping

Just 5 years ago accountants were hesitant to use email out of concern that it was not a secure medium. Now, although email has remained vulnerable, it is interesting to note that most businesses and several government organizations seem to have no problem soliciting important information via email.

Things move quickly in the world today, especially with new technology making inroads into traditional ways of doing things. Therefore it is wise to at least prepare yourself for online bookkeeping because it is a trend that is about to see rapid adoption.

At the same time it also represents a lucrative untapped market. While the damage caused by not offering online bookkeeping at this time might not be great, the rewards to adoption are tremendous. This is the time to align your company with this new technology and win some customers. Soon there will be a deluge, and you will be well positioned to take advantage of your experience and make a killing.

The screenshot shows a web interface for adding a new account. At the top, it says "ADD NEW ACCOUNT". Below that, there's a section for "Select group and GIFL codes:" with a dropdown menu set to "Long term asset" and a text box containing "2180-D". Underneath, there's a "DATE" section with dropdowns for "2005", "December", and "31". To the right are empty text boxes for "ACCOUNT NUMBER" and "ACCOUNT NAME". A "Create Account" button is visible. A note below the button reads "Note: Opening balance should total to zero".

Below the form is a section titled "COMPANY CHARTS AND OPENING BALANCE" which contains a table:

Account Group	GIFL code	Account number	Account name
Current asset	1000	1000	Cash

Online bookkeeping also takes away many of the pains of traditional bookkeeping. Electronic documents immediately confer two important advantages – they can be transported instantaneously, and they can be indexed and searched with ease. The obvious

results are savings in time and cost. Searching for documents and working with them brings efficiency. A useful side-effect is that your documents are now safeguarded against damage or loss.

In general online bookkeeping has the following advantages:

1. Access to clients - By offering **your** services online you have access to clients far away from your place of business.
2. Save time - You don't have to physically travel to the client site in order to work on their books. This saves time, and the hassle of telecommuting.
3. Convenience - Working with electronic documents is much easier than working with paper documents since they are easier to search, index, duplicate, and associate with transactions.
4. Flexible - You can keep flexible hours and work from anywhere remotely. You are not bound to your office desk anymore.

Online bookkeeping – state of the market

There are several companies who use some form of online bookkeeping for a few clients. This could be a system where the clients scan and send their electronic documents, and the bookkeeper updates their books and sends back the data.

A few companies also have a good process and software to upload documents and ensure that books are updated in a timely manner.

There are even others who are able to extend the virtual bookkeeping paradigm, and take advantage of lower cost overseas. They outsource some of the work to companies abroad that perform bookkeeping and accounting for their clients.

Even if you are one of such companies, there are still distinct advantages to partnering with us.

Our partnership offer to you

The advantages of partnering with us are:

- We market for you to help you expand your customer base
- We can offer you a standardized end-to-end solution for every customer need
- Our cutting edge software that delivers security and ease of use to you and your customers
- We have auto-indexing and auto-transaction entry software saves you time and money
- We have automatic checks for common bookkeeping errors
- We offer well trained and cost-effective resources to increase your revenue
- We offer value-add solutions to customers

Marketing

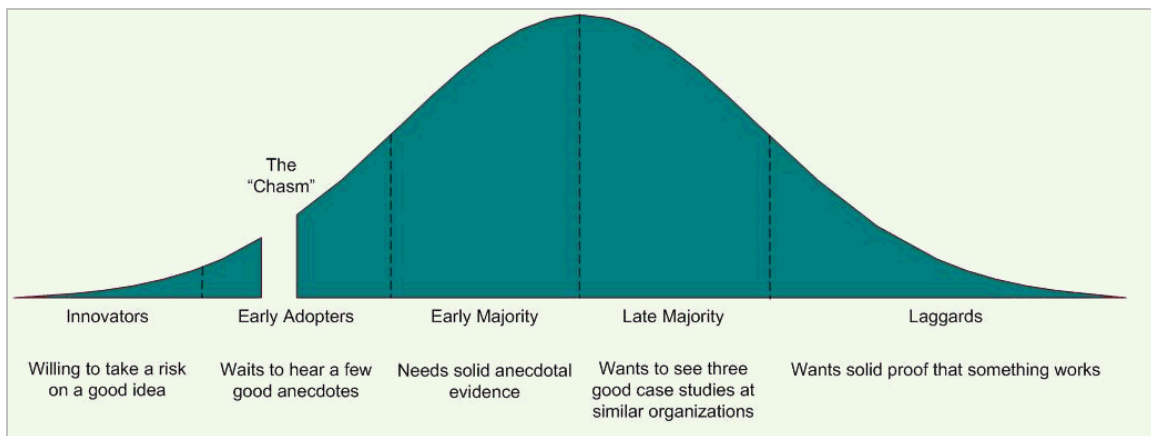
A sole proprietorship or mid-sized accounting or bookkeeping company typically has a limited marketing budget and few channels to acquire customers. One of the services we provide is innovative and large scale marketing.

Through our marketing initiative you will be able to expand your customer base, and even offer your services to customers located far from your place of business. We work with you closely on marketing campaigns and seminars that will transform your business.



Our marketing strategy is based on identifying the customer who would most likely use your services, and then using several channels to target them. As our partner we will help you grow your customer base dramatically within the first few months.

Geoffrey Moore's "Crossing the Chasm" model describes adoption of a new technology by customers.



Our success stems from thorough research, market segmentation, targeted approach using several channels, and offering multiple solutions.

Who are our customers? Since our services are delivered online our initial market comprises all individuals and companies that operate online – literally hundreds of thousands of customers who would not only see value in a well designed technology solution, but something that is backed by local bookkeeping services. Franchises and companies with multiple offices use our software and services to centralize their accounting. Companies with their own accounting department purchase our virtual bookkeeping services to augment their staff. Still others outsource their accounting department. Accounting companies use our specialized services like online support for their clients, tax, reporting, AP/AR, etc. It is a burgeoning market.

Product and services partnerships, online marketing campaigns, and targeted advertisements bring us customers from all over North America.

Since we work with local partners like you, these customers would be serviced by you. Businesses are always happy to work with someone not too far from their business location, and it allows us to offer them on-site consultation and document pick-up services through our local partners, if needed.

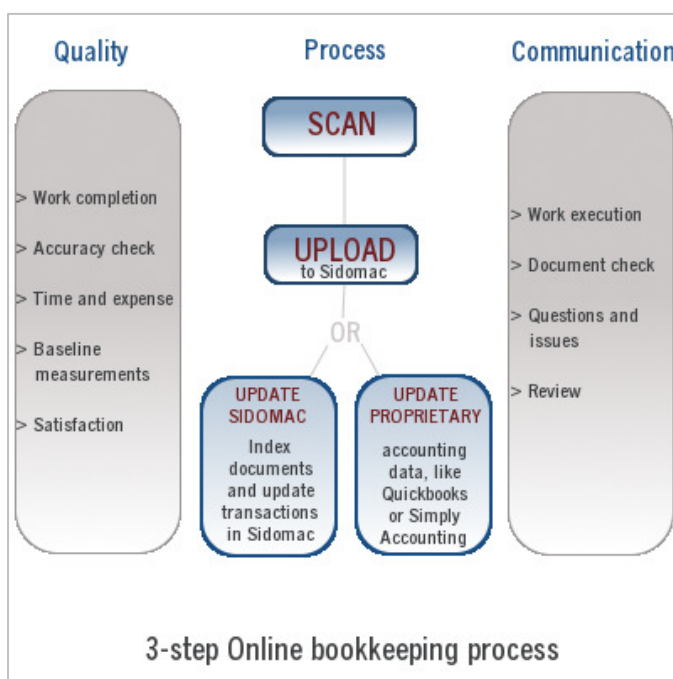
We help you with your marketing, by providing you with market collateral and sound strategies for customer acquisition and retention. We open up several channels for you, including other franchises, accounting companies, associations, and forums to help you grow your business.

Our easy-to-use software impresses the customer and allows them to work with you with ease.

Standardized end-to-end solution

Most bookkeepers and accountants already have a process they use to work with customers. This process has to be modified slightly to accommodate online bookkeeping.

We offer guidance to help you create a sound process using our checklists, and accumulated experience about what works and what does not.



For example, we have an innovative solution for document handling and scanning. If the customers do not want to scan the documents themselves and are looking for a no-hassle solution, then we have several drop-off locations which will stage the documents for pick-up later on. We also have scanning solutions to smooth the document scanning process.

Sidomac, the software used for online bookkeeping, has in-built communication. It can be used for working with proprietary accounting software like Quickbooks, or Simply Accounting. It also has its own in-built bookkeeping system.

Cutting edge software

One of the most important tools to make online bookkeeping a successful operation is the software used to enable document exchange and delivery of updated books.

After 8 years of development and testing, our company has created an innovative software solution, Sidomac. Sidomac (Simple Document Management and Accounting) is a web-based application that allows you to conduct your business with ease. Details about its functionality and a demo can be found at www.sidomac.com. It is highly secure, and tailor-made for online bookkeeping service delivery. It also fully integrates with the leading proprietary accounting software in the industry. It is fully customizable and since it is modular it can accommodate any process or software you currently use for your practice.

The screenshot displays the Sidomac web application interface. At the top, there is a navigation menu with options: Admin, Company, Documents, Accounts, Reports, and Logout. Below the menu, there is a section for 'ACCOUNT DETAILS' with a dropdown menu containing: Setup Rules, Transactions, Add A Entry, and Account details. The main content area shows 'ACCOUNT DETAILS 2314-A/R' with a table of transactions. Below the table, it shows 'Account Opening Balance (As of 2005-04-01): \$0.00' and 'Account Current Balance (As of 2006-12-27): \$28,236.00'. Below this, there is a section for 'Account Detail Report' which includes a smaller table of transaction details and a 'Source document' which is a scanned check from ABC Federal Credit Union.

TRANSACTION#	DATE	DEBIT	CREDIT	DOCUMENT	USER	TYPE	BALANCE	COMMENT
80	2006-08-20	\$703.00		--	glo	AJ	\$703.00	
82	2006-08-20		\$425.00	--	glo	AJ	\$278.00	
85	2006-08-30	\$30,000.00		--	glo	AJ	\$278.00	
154	2006-09-03		\$500.00	--	glo	AJ	\$23,778.00	
863	2006-09-03		\$1,991.00	my1991.jpg	glo	G2	\$21,787.00	
374	2006-09-03		\$48.00	www.rr.jpg	glo	G2	\$21,739.00	
885	2006-09-04	\$500.00		--	glo	AJ	\$20,239.00	
	2006-12-27		Closing Balance				\$28,236.00	

Most of all it provides efficiency, and your clients will find it to be intuitive and easy to use.

You can leave the tedious job of software development, functionality upgrades, document management, security upgrades, customer support, and third-party integration to our IT department, and focus on your core competency of delivering accounting and bookkeeping solutions to your clients.

Software feature – Auto-indexing and auto-transaction entry

Anyone who has tried online bookkeeping finds two major problems:

1. Document scanning and indexing – This creates extra work for the client or the bookkeeper
2. Co-relating documents to transactions – Without co-relating source documents to transactions it is hard to check if all transactions have been entered, and in general creates two separate systems – the document repository and the accounting system.

With Sidomac these problems disappear. A key feature in Sidomac is its ability to automatically index documents and enter transactions for each of them. You just have to format the documents, zip them up, and upload them into Sidomac. The software takes care of creating indexed, and fully searchable documents, AND the transactions that are neatly co-related to the source documents.

This is done with a concept called Rules. Rules are initially defined for the 80% of recurring transactions for each company. This allows each batch of source documents to be automatically processed without having to manually enter these transactions.

Not only does this take away the tedious work of entering 80% of the recurring transactions, but also ensures that manual error is eliminated.

Automatic error detection of common bookkeeping mistakes

Another advantage of using our software is that it is constantly updated with new reports and functionality to automate several of the tasks in the bookkeeping process.

The most important of these tasks is to check the books for accuracy. Sidomac automatically checks for common bookkeeping errors, such as duplicate entries, and account reconciliation errors.

Cost-effective resources

For an accountant or bookkeeper the biggest constraint is time. Since there are only a limited number of hours, the revenue generated from those hours is also limited.

Therefore the key to multi-fold revenue growth is to create and manage several clones of yourself.

Hiring locally and training good bookkeepers can be time consuming, and expensive. The actual cost of a local hire is typically two times the salary paid. This means a bookkeeper whose hourly rate is \$12 will actually cost \$24/hour after the cost of office tools and supplies, space, and benefits is taken into account.

We offer you accounting and bookkeeping resources in Canada and India to help you provide services to your clients. These are qualified and highly trained individuals who are familiar with US and Canadian accounting standards, laws, and regulations. They are experienced in the use of accounting and bookkeeping software like Quickbooks, Simply Accounting, Caseware, and several others. They are thoroughly familiar with the online bookkeeping process, and will provide you confidence and support to make it a success. Your virtual team is dedicated to working only with you and will adapt to your style of working.

Your existing staff can be trained to manage your virtual team, as your practice grows. You can offer a choice of on-site, in-sourced, or out-sourced bookkeeping.

The obvious advantage of using our resources is the boost in revenue. Once the domain of large companies, now the outsourced model is catching on amongst medium and small sized companies. In fact, this is a big competitive advantage.

This allows you to introduce a low-cost package targeted towards cost-conscious consumers, which can dramatically increase your clients and profits.

Value-add services and third-party offers

We are also able to provide other value-add services through our partnerships. These include AP/AR processing, accounting services, analysis, taxes, applications, and filing.

Partner eligibility

This partnership would be most beneficial for those companies who meet the following criteria:

1. You are authorized to do business in the US or Canada. At this time we are limited to operations in these countries, and you have to be registered here in order to be our partner.
2. You are comfortable working online - using web-applications, VoIP phones, chat etc. Although you will be given a thorough introduction to our processes, and training in the software, a good knowledge of computers, and the internet is required for success.
3. You are familiar with US or Canadian GAAP.
4. You wish to expand your business and work with new customers. Many companies are satisfied with their current size, and are resistant to growing beyond a certain size. Because of the nature of online bookkeeping it is important that partners be prepared to expand, and be willing to accept new customers. This requires an entrepreneurial spirit.
5. You can work with service providers from Canada and India. Partners must have the willingness and managerial ability to work with our service providers. This partnership might not work for bookkeepers who are most comfortable doing all the bookkeeping themselves, and are hesitant to assume the role of managers.
6. You can help us with marketing your services. Although we will be launching marketing campaigns that bring in customers, we would like partners to help us with local marketing. You should be willing to invest a reasonable amount of time to meet with us, and with potential customers to educate them, and provide us input to help launch a successful marketing campaign.

There are no costs associated with partnership.

We are limiting the number of partners we have in each geographical region. To find out if we are accepting partners in your area, please contact us.

Next step

If you like our offer and would like to become a partner, contact our marketing department at marketing@suitesonline.com. You can also call us at **206-309-7436** (in the US) or **613-265-7472** (in Canada).