

July 2016



Bringing cloud accounting to the land

CooperAitken recently hosted a seminar demonstrating both Xero and Figured accounting software. Figured launched their cloud-based farm accounting software two years ago, with the goal of bringing together the entire farming team onto a single platform. It works hand-in-hand with cloud accounting software, Xero, to deliver immediate farm production and financial data.

Lifting the performance of farming together

Offline farm accounting systems have accountants, banks and farmers all working off separate ledgers, and therefore looking at completely different sets of numbers in many instances. In a world of data-sharing and connections, working in isolation like this no longer makes sense. Having seen the success granted to commercial business owners using 'same page' software, it's no surprise that farmers are looking for a better way to collaborate with their accountant, banker and farm consultant.

The collaborative approach that Figured provides is proving critical to helping more farmers to confidently weather the volatility of the industry and drive the success of their operations with the help of trusted advisors. When armed with accurate financial information, farmers are empowered to make better and faster decisions when opportunities arise, and ultimately achieve higher levels of performance and profit.

"Because Figured is cloud-based, everyone can access the data and make instant updates. It offers a rolling forecast, and the ability to re-calculate the farm's financial position when conditions change" says Neil Landers, Senior Relationship Manager, Figured.

Megan Shannon, Software Manager at CooperAitken says, 'The demonstration was well received and very informative, however it's important to remember that there are many different options available and you must find the right solution to fit for you and your business.'

Connecting the financial team

In an industry with constantly changing conditions, having this connectivity makes a huge impact; having access to data in real time allows accountants to provide timely advice, bank managers to evaluate opportunities quickly and farmers to make informed decisions based on a true picture of farm performance.

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