

PEAK PERFORMANCE: Making QuickBooks quicker

Entering, distributing, and analyzing client and vendor financial information is one of the most vital, yet time-consuming tour operator functions. We've heard from countless operators that they're burdened with having to enter the same client and financial information multiple times into different systems that simply do not "speak" to each other.

We all know that data entry is a thankless job. Even the most careful person occasionally makes mistakes. The only thing more frustrating than having to enter data is having to enter it in multiple systems because the two systems can't share data. Some tour operator systems address this challenge by having their own proprietary accounting system. Not a good choice, in our humble opinion, when there are several easy to use and inexpensive accounting programs like QuickBooks readily available.

Rather than offering a proprietary accounting system, PEAK 15 was designed to allow you to use your choice of accounting software. With a few clicks, client invoices, payments and vendor bills can all be downloaded directly from PEAK 15 to programs like QuickBooks, saving boat loads of time and reducing errors.

The PEAK 15 Accounting link also encourages the use of accounting best practices while addressing many of the unique accounting challenges for our industry. For example, PEAK 15 works based on the principles of accrual-basis accounting—that income should be recognized once the product/service has been delivered, so the invoice balance is held in accounts receivable as an asset and any payments held in deferred revenue as a liability. Furthermore any incremental increases or decreases to that invoice that happen before departure should adjust those accounts, so that your accountant does not end up with a balance sheet that is a moving target.

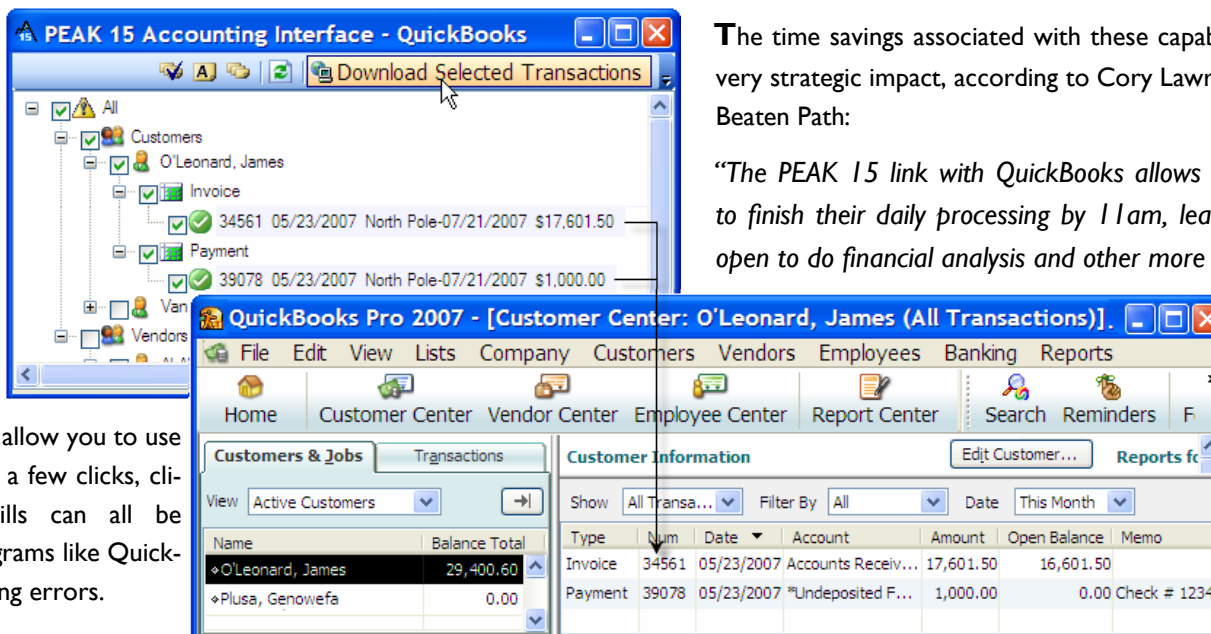
Specifically, PEAK 15 handles the realities and complexities of:

- Multiple rounds of invoice changes invoices due to adding other services or guests
- Transfers to other trips or outright cancellations
- Creation and application of credits associated with loyalty programs
- Complex invoicing and payment arrangements such as an FIT group of five that wants three separate invoices while also paying with 5 different credit cards

The time savings associated with these capabilities has a very real and very strategic impact, according to Cory Lawrence, President of Off the Beaten Path:

"The PEAK 15 link with QuickBooks allows my accounting supervisor to finish their daily processing by 11am, leaving the rest of their day open to do financial analysis and other more strategic functions."

At the end of the day, this means your business has timely access to accurate financial data and analysis so you can make better decisions.



To learn more about this and other PEAK 15 solutions, contact us today. We look forward to serving you.

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