Accounting
Comparison
Whitepaper

Odoo, Quickbooks, Sage & Xero

Introduction

Accounting offers available today

Traditionally, accounting has been treated as one of the dull and unexciting aspects of a business. However, as the business evolves, the accounting department will become arguably one of the most important components in the success of that business. Accountants are perfectly positioned to be some of the most valuable informational resources in a company. They know the ins and outs of how the organization operates and are intimately acquainted with the organization's current and projected financial position. It is critically important for the financial health of an organization to provide the accounting team with the tools they need in order to effectively monitor these factors.

There are many accounting software offers on the market capable of providing the features and reporting functions accountants need, but where should the search for the best choice begin? Most growing businesses use a commercial management solution for their business operations. The ideal solution for these businesses would be to choose an accounting software that can be integrated with their current commercial solution. This will save a great deal of time and resources for the organization.

Accounting software is available either installed locally or through a cloud service provider. While both types of software have their own unique advantages, online offers are becoming increasingly popular choices amongst small and medium size businesses (SMBs) given the simplicity and low cost of implementation.

Features Comparison

We decided to compare the biggest players on the market with Odoo, including Quickbooks, Sage, and Xero.

To offer a fair comparison of the most popular accounting solutions, we have compiled a table of the most important features an accounting software should offer. These are organized into 6 main categories: General Accounting, Accounts Receivable, Accounts Payable, Bank & Cash, Extras, and Reporting.

These categories encompass almost everything a company needs to manage its finances. We have also included a comprehensive list of the pricing conditions and usability analysis for each solution in this comparison.

Comparing Accounting Software

Odoo

TinyERP, known today as Odoo, was created in 2005 in Belgium by Founder and CEO, Fabien Pinckaers. Today, Odoo offers a complete suite of integrated business applications that talk to each other in real time and cover a wide variety of scopes, including: accounting, sales/CRM, manufacturing, inventory and supply chain management, procurement, HR, and much more. Odoo includes over 50 open-source applications and 37,000 add-ons that are maintained by thousands of developers and partners worldwide.

"Amazing Employees Deserve Amazing Software"

Odoo is available in three editions: Community, Enterprise, and Online. The Community edition can be downloaded free of charge via the Odoo website. The Enterprise edition offers more features but comes with a yearly cost. The Online offer is the equivalent of the Enterprise version but is hosted in the cloud and billed monthly. For this comparison, we chose to compare the Online edition.

KPIs

8+
million monthly users

37k+
apps

4k+
partners

2.3k+
employees

Quickbooks

Quickbooks is an accounting software solution for small and medium businesses created in 1994 by the financial software company Intuit. The software has since been split into two versions with industry-specific features added to broaden its appeal In 2014. Today, Quickbooks is seen as one of the most widely used accounting software in the US.

Quickbooks is available in two versions: Enterprise and Online. The Enterprise version is available online via additional hosting or locally. Quickbooks Online is available in 3 plans: Simple Start, Essential or Plus. For this comparison, we will demonstrate Quickbooks with its Online Essential product.

Source:
https://www.acecloudhosting.com/blog/quickbooks-intuit-stats/

"Smarter Business Tools for the World's Hardest Workers"

KPIs

4.5+
million monthly users

300+
apps

50k+
professional advisors

14k+
employees

Sage

Created in 1981, Sage was initially designed as a stand-alone accounting software solution. Since its inception, Sage has been significantly expanded to include a greater scope of both accounting and general business management features. Today, Sage offers a range of business management software products for business of all sizes.

"Bookkeeping Essentials for Business Owners."

It has two editions: Sage One Accountant Edition, with features intended to be used by freelance accountants and bookkeepers, and Sage Online Edition, designed for SMBs.

Sage Business Cloud Accounting is restricted to finance and can be upgraded through a variety of add-ons. For this comparison, we have chosen Sage Business Cloud Accounting, which we believe represents a good online accounting option for SMBs.

KPIs

6.1+
million monthly users

3k+
apps

40k+
partners/re-sellers

11k+
employees

Xero

Xero was founded in 2006 in New Zealand by a business manager and accountant. They weren't happy with the traditional desktop accounting software, so they decided to develop their own web-based solution.

Since then, Xero has grown to accommodate European and US markets as well as expanded it's features and mobile functionality. In 2014, Xero was featured on the Forbes 100 Most Innovative Growth Companies.

"Beautiful Accounting Software."

Xero is available only through their SaaS offer. Customers choose from one of three plans: Starter, Standard, or Premium. For this comparison we chose the Standard Plan of Xero.

KPIs

3+
million monthly users

400+
million monthly users

10k+
partners

4.8k+
employees

Features Comparison

General Accounting

General Accounting	quickbooks	odoo	Sage	xero
General Scope				
Multi-Currency system	✓	✓	✓	✗
Consolidation	✗	✓ [1]	✗	✗
Multi-User	✓	✓	✓	✓
Multiple Journals	✓	✓	✓	✗
Number of Languages	5	85	10	1
Supported Countries [2]	1	80+	15	5
Access Rights				
Access Rights per Screen	✓	✓	✓	✗
Access Rights per Field	✓	✓ [3]	✓	✗
Customizable Validation Steps	✗	✓	✗	✗
Third Party-Integration				
Availability of an API	✓	✓	✓	✓
Spreadsheet Integration	✗ [4]	✓	✓	✗
Import: Excel or CSV	✓	✓	✓	✓
Export: Excel or CSV	✓	✓	✓	✓
Customer Portal	✓ [5]	✓	✓	✗

Accounts Receivable

Accounts Receivable	quickbooks	odoo	Sage	xero
Customer Invoice				
Proforma Invoices	✓	✓	✓	✗
Multiple Taxes per Line	✗	✓	✓	✗
Advanced Taxes (fixed, tax of taxes, etc)	✗	✓	✓	✗
Discounts	✓	✓	✓	✓
Pricelists	✓	✓	✓	✓

1. Odoo Consolidation is not mature but available in Beta Testing
2. Quickbooks is dedicated to the U.S. market. Xero is supported in 5 countries: Australia, New Zealand, US, South-Africa, and UK. Sage Business cloud Accounting is available in 15 countries: Australia, Botswana, Brazil, Canada, Germany, Ireland, Kenya, Malaysia, Morocco, Namibia, Nigeria, South Africa, Switzerland, UK, US.
3. Available with Odoo Studio (extra price).
4. Integrated with MS Excel.
5. Add-on required for this feature.

Accounts Receivable

	quickbooks	odoo	Sage	xero
Customer Invoice				
Multi-Step Payments Terms	✗	✓	✓	✓
Cash Discounts	✗	✓	✗	✗
Outstanding Payments Reconciliation	✓	✓	✓	✓
Emails Discussion as Attachment	✗	✓	✗	✗
Configurable Email Templates	✓	✓	✓	✓
Send Invoices				
Generate a PDF Invoice	✓	✓	✓	✓
Batch Send Invoices by Email	✗	✓	✓	✓
Post Invoices by Standard Mail	✓	✓	✗	✗
Customer Statements				
Aged Receivable Balance	✓	✓	✓	✓
Customer Statements	✓	✓	✓	✓
Automated Follow-up Letters	✗	✓	✗	✓
Automated Follow-up Actions	✓	✓	✗	✓
Unpaid Fees and Penalties	✓	✗[1]	✗	✗
Third-Party Debts Recovery	✗	✗[2]	✓	✓
Online Payments				
Credit Cards	✓[3]	✓	✓	✓
PayPal	✓	✓	✓	✓
SEPA Direct Debit	✗	✓	✓	✗
Recurring Revenues				
Automated Recurring Invoices	✓	✓	✓	✓
Contracts / Subscriptions Management	✓[4]	✓	✓	✗
Recurring Business KPI [4]	✗	✓	✗	✗
Alerts for Contract Renewal	✗	✓	✓	✗
Miscellaneous				
Automated COGS Entries	✗	✓	✗	✗
Automated Deferred Revenue	✗	✓	✗	✗

1. Available with Community module.
2. Available with Community module.
3. Included for an additional fee.
4. Such as MRR, Churn, CAC ratio, CLTV, etc. It's about recurring KPI, not custom KPI.

Accounts Payable

	QuickBooks	Odoo	Sage	Xero
Vendor Bills				
Billing Control (Purchase Orders / Receptions)	✓	✓	✗	✗[1]
Multiple Taxes per Line	✗	✓	✗	✗[2]
Purchase Agreements	✗	✓	✓	✗
Multi-Step Payment Terms	✗	✓	✓	✓
Fleet Bills	✗	✓	✓	✗
Peppol / UBL Support	✗	✓	✓	✗
Artificial Intelligence				
Bills OCR Recognition	✓	✓	✓	✗
Learning Intelligence	✗	✓	✗	✗
Payment Date from OCR	✗	✓	✗	✗
Realtime Invoice Digitization	✗	✓	✗	✗
Vendor Payments				
Aged Payable Report	✓	✓	✓	✓
Print Checks	✓	✓	✗	✓
Automate Wire Transfer (SEPA)	✗	✓	✓	✗
ACH Transfers	✗[3]	✗	✗	✗[4]
Expenses				
Employee Expenses Report	✗[5]	✓	✗	✓
Expenses Validation Flow	✗	✓	✗	✓
Mobile App for Expenses	✓	✓	✗	✓
Miscellaneous				
Assets Management	✓	✓	✓	✓

Bank & Cash

	QuickBooks	Odoo	Sage	Xero
Bank Statement				
Automatic Bank Synchronization	✓	✓	✓	✓
Import Statements: QIF	✓	✓	✓	✓
Import Statements: OFX	✓	✓	✓	✓

1. Available with add-on.
2. Xero supports compound taxes. Possibility to manage multiple taxes with a compound tax.
3. Available with Quickbooks Payments.
4. Available with add-on.
5. Available with QuickBooks Online Payroll.

Bank & Cash

	quickbooks	odoo	Sage	xero
Bank Statement				
Import Statements: CSV	✓	✓	✗	✗
Import Statements: Coda	✗	✓	✗	✗
Import Statements: Camt.053	✗	✓	✓	✗
Deposit Tickets	✗	✓	✓	✓
Efficiency				
Reconcile while Matching	✓	✓	✓	✗
Misc Operations while Matching	✗	✓	✗	✗
Automated Rules	✗	✓	✗	✗
Miscellaneous				
Bank Reconciliation Reports	✓	✓	✓	✓
Automated Currencies Rate Update	✓	✓	✗	✓

Extras

	quickbooks	odoo	Sage	xero
Analytic Accounting / Grouping				
Analytic / Cost Accounting	✓	✓	✗	✓
Multi-Level Analytic Accounting	✗	✓	✗	✗
Multiple Plans	✗	✓	✗	✗
Budgets				
General Budgets	✓	✓	✓	✓
Analytic Budgets	✗	✓	✗	✓
Payroll				
Payroll	✓ [1]	✗ [2]	✓	✓
Valuation				
Standard Price	✓	✓	✓	✗ [3]
Average Price	✓	✓	✓	✓
FIFO & LIFO	✗ [4]	✓	✗	✗ [5]
Perpetual Inventory Valuation	✗ [6]	✓	✗	✓

1. Quickbooks offers import of payroll tax tables for an additional fee.
2. Odoo includes a payroll engine, but not useable out-of-the-box as it requires heavy configurations.
3. Available with add-on.
4. Available with Quickbooks Online PLUS.
5. Available with add-on.
6. Available with Quickbooks Online PLUS.

Reporting

	quickbooks	odoo	Sage	xero
Legal Statements				
Profit and Loss	✓	✓	✓	✓
Balance Sheet	✓	✓	✓	✓
Cashflow statement	✓	✓	✓	✓
General Ledger	✓	✓	✓	✓
Tax Reports	✓	✓	✓	✓
Tax Audit Report	✓	✓	✗	✓
Reports				
Pivot Table on Multiple Dimensions	✓	✓	✓	✗
Customizable Reports	✓	✓	✗	✓
Customizable Dashboards	✓	✓	✓	✓
Annotate Reports	✗	✓	✗	✓
Customizable KPI's	✗	✓	✗	✓
Predefined Executive Summary	✓	✓	✗	✓
Perpetual Fiscal Year Closing	✗	✓	✗	✓

Integrations

	quickbooks	odoo	Sage	xero
eCommerce	✗[1]	✓	✗	✗
Expenses	✓	✓	✗	✓
Inventory	✓	✓	✓	✓
Manufacturing	✗	✓	✓	✗
Operations (project, timesheets, etc.)	✓	✓	✗	✓
Human Ressources	✗	✓	✓	✗
Documents Management	✗	✓	✗	✓
Subscriptions	✗	✓	✗	✗
Point of Sale	✓	✓	✗	✗
Purchase	✓	✓	✓	✓
Sales	✓	✓	✓	✓

1. Integrated with Shopify and WooCommerce.

User Interface

When it comes to efficiency and end-user satisfaction, fine-tuned usability is one of the most important factors in any software platform. This is especially true for accounting software, as the end user might spend the majority of their time working within the software. To provide functionality, speed, and convenience to an accounting team, a software solution must maintain a balance between ease of use and a robust set of features. The user interface supports the overall product design in deciphering human factors such as preferences, habits, and learned skills in order to effectively serve the intended purpose of the software as it relates to the businesses that utilize it. A strong functional design is critical in providing a positive user experience and maximizing user efficiency.

Usability is qualitatively measured as an ability to anticipate what a user might need to do. This includes ensuring that all of the elements in the interface are easy to access, understand, and use. Well-designed software establishes familiarity by maintaining a consistent interface and predictable interactions so users feel comfortable with the system, allowing them to complete their desired tasks quickly. It helps users perform actions quickly as well as become more efficient in their day-to-day tasks. Best practices also suggest having a simple interface with consistency (common elements) and a page layout based on hierarchical importance and flow.
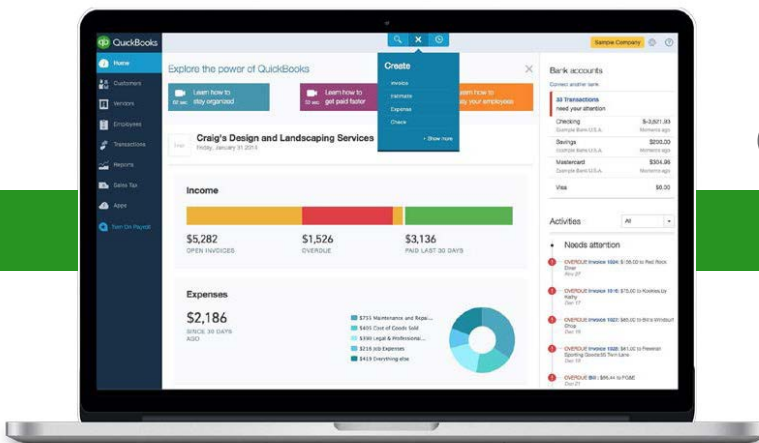
In the next section, let's have a look at screenshots of these six products back-end to compare the layouts of each Dashboard and Bank Reconciliation interfaces.
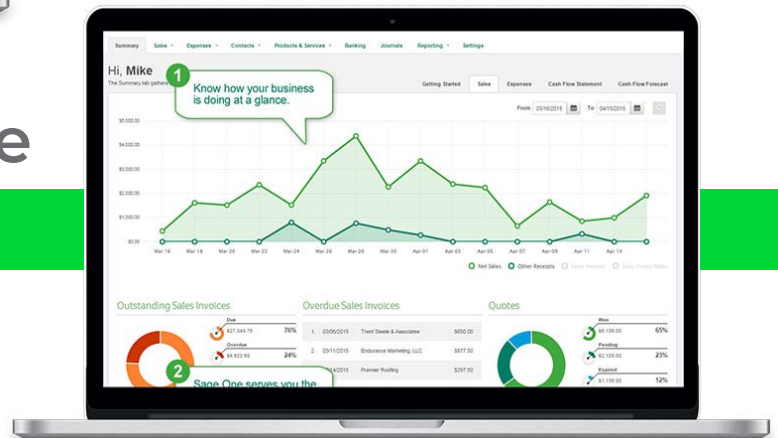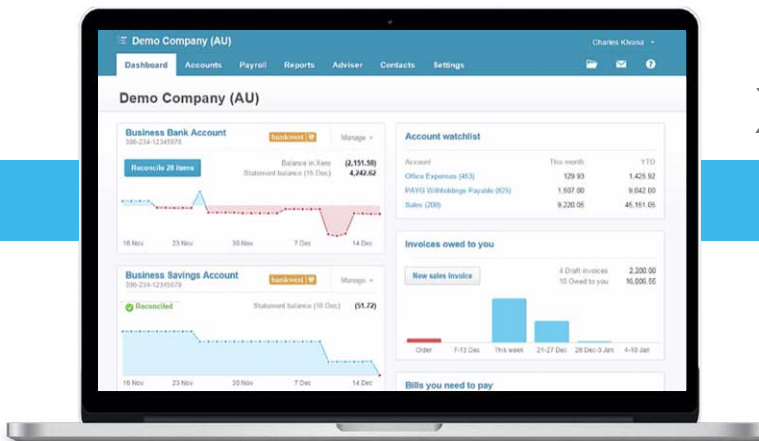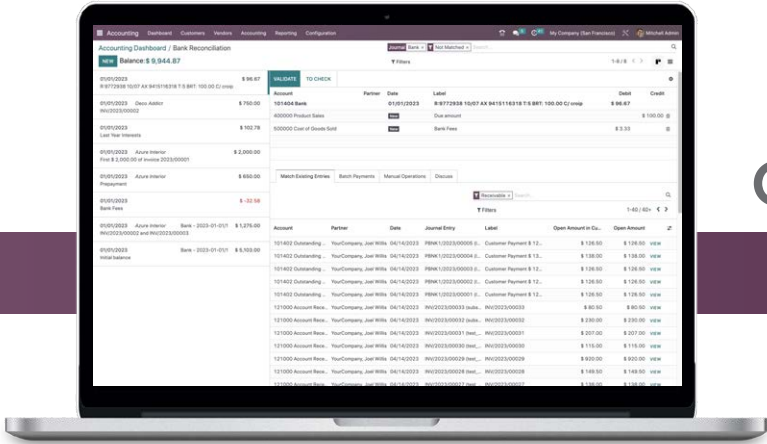
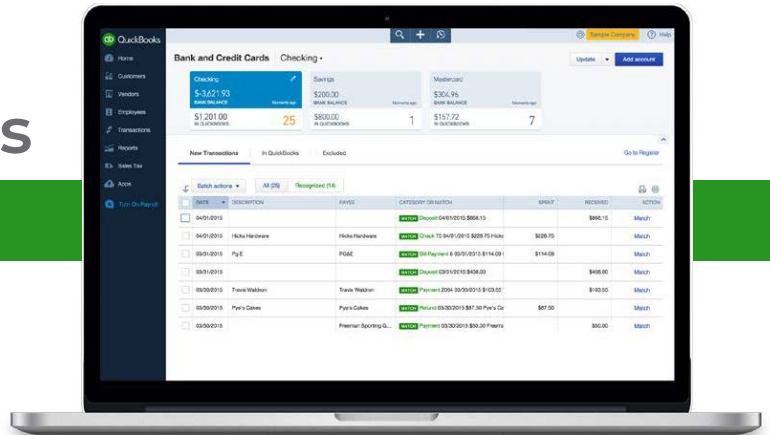# Dashboards

Odoo
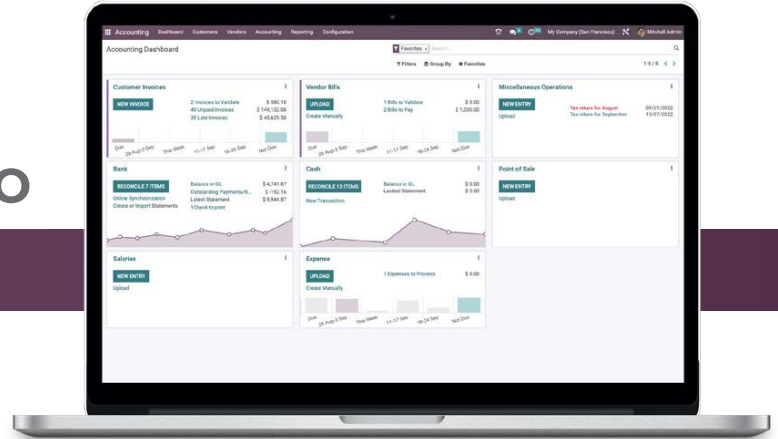
Quickbooks

Sage

Xero

Bank Reconciliation

Odoo

Quickbooks

Sage

Xero

Usability
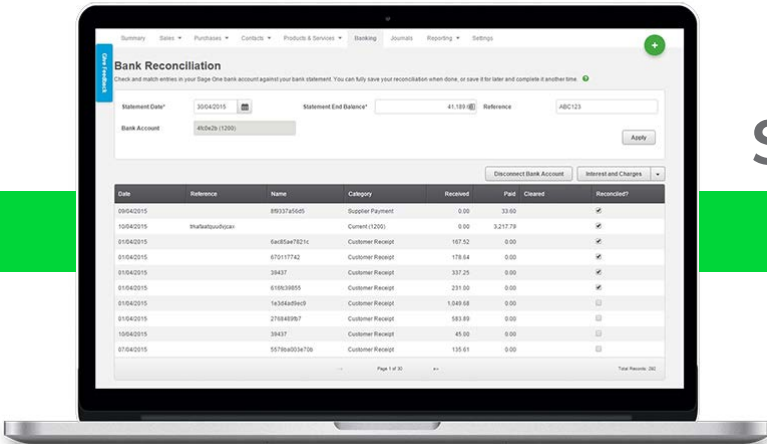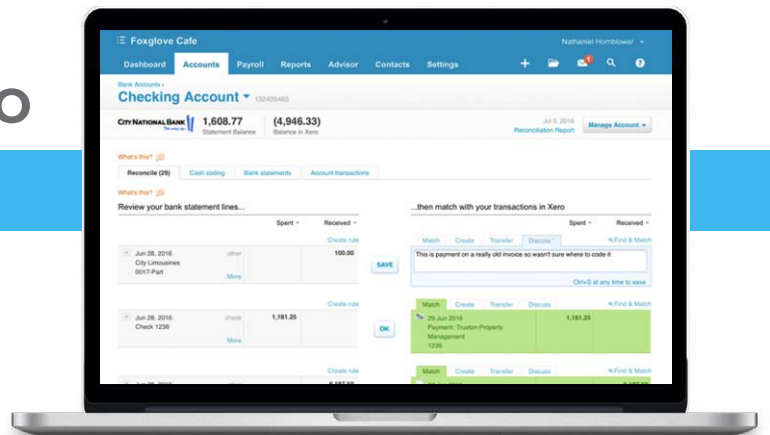
	quickbooks	odoo	Sage	xero
UI				
Full Web Interface	✓	✓	✓	✓
Mobile App	✓	✓	✓	✓
Android App	✓	✓	✓	✓
iPhone App	✓	✓	✓	✓
Market Place				
App Store / Add-ons	300+	3,700+	4,000+	400+
Subjective Ratings				
Navigation and Search	★★★★☆	★★★★★	★★★☆☆	★★★★★
Data Entry	★★★★☆	★★★★★	★★★★☆	★★★★★
Reconciliation Tool	★★★☆☆	★★★★☆	★★★★☆	★★★★★
Mobile App	★★★★☆	★★★★★	★★★☆☆	★★★★★
Reports Flexibility	★★★★☆	★★★★☆	★★★☆☆	★★★★☆

General Accounting

	quickbooks	odoo	Sage	xero
Monthly Pricing	$27	Free[1]	$10	$30[2]
Number of Users	3[3]	Unlimited	Unlimited	5[4]
Contract Duration	Yearly	Monthly	Monthly	Monthly
Free Trial	✓	✓	✓	✓

1. Odoo Accounting is free for unlimited users, as long as you use solely the Accounting app. Access ALL Odoo Apps for only $24.90/user/month
2. Xero costs $70 per month if you need multiple currencies. Available with Quickbooks Payments.
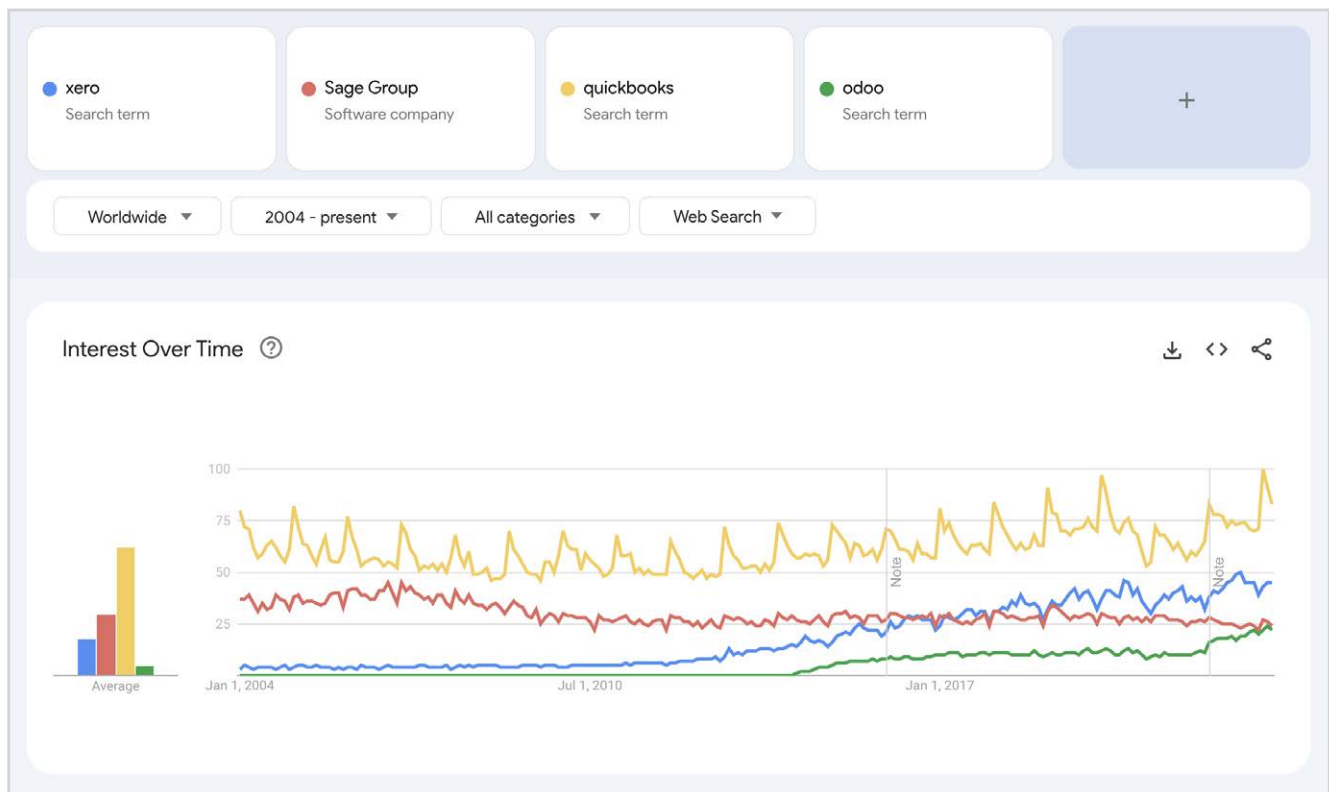3. +2 accountant users.
4. +$1 / month for each additional user.

User Satisfaction

	quickbooks	odoo	Sage	xero
Ratings on g2Crowd	4/5	4.5/5	4/5	4.3/5
Ratings on GetApp	4.5/5	4.3/5	4.1/5	4.3/5
Ratings on Capterra	4.3/5	4.5/5	4.1/5	4.3/5
Brand Exposure	★★★★★	★★☆☆☆	★★★☆☆	★★★★☆

Google Trends data

Conclusion

The selection of a software solution is a process which, if undertaken with scrutiny and a willingness to obtain as much information as possible, can result in a huge increase in efficiency amongst your teams.

There are many important factors (cost, number of features, UI, etc.) to take into account when choosing a software solution. Which ones are really important for your business? Is your planning focused around budget? Integration with third-party apps? Are you looking for software that simplifies your accounting or do you have an accounting expert on staff that needs a powerful solution? Proper balance between all these elements will lead to optimal end results when selecting the accounting software that fits your unique business needs.

It is also vital to weigh the desired benefits against the management team's constraints while also considering the accounting team's day-to-day operational needs. The most fundamental goals for any decision maker are to grow the business and support the teams which make the success of your organization possible. As collaboration is the key to success with any team, it is beneficial to choose a simple and user-friendly solution which will help your colleagues work quickly and effectively while avoiding the need for expensive and time consuming training sessions.

So whether you are a small startup comparing accounting solutions for the first time or a large enterprise thinking about changing your current software, the information in this document is a good tool to compare the most important aspects of each accounting solution to find the software that best works for you.