

The
Ultimate
Guide to Your
**Accounting
Tech Stack**



What's a Tech Stack?

Tech stack is a term that tech savvy professionals are throwing around these days. Even if you've been in the accounting world for a long time, you may not have a clear understanding of what an accounting tech stack is and whether or not you should have one. That's okay. We're here to help!

Before we get into tips on building an accounting tech stack, let's talk about what a tech stack is. That way we're all on the same page.

In general, a tech stack is a combination of technologies that are used to achieve a specific goal. In accounting terms (Terms... get it? We've got puns, folks!), it's a collection of software and add-ons that make your accounting life easier.

Imagine if all of these things could be electronic and automated:

✓ Data Entry ✓ Filing Purchase Requests ✓ Invoice Approvals ✓ Payments ✓ Expense Reporting

With the right tech stack, they can be! Trust us – we've got the inside scoop. *We're tech nerds.*

Basically, having the right tech stack can save you tons of time and relieve some of the major stressors of your accounting life.

91%
of accountants
agree that new
technologies
can bring value
to their practice.

[Source](#)

What Kind of Buyer Are You?

Before we start piecing together your tech stack vision board, let's take a quick quiz about your tech stack buying style.

1. Which describes your feelings about technology?

- A** I'm not a huge fan, but I need to be able to adapt in order to keep my job.
- B** It makes my job easier, not to mention many other aspects of my life.

2. How do you feel about changes to your Accounting process?

- A** I'd rather stick with what I know. Why change what isn't broken?
- B** There's always room for improvement.

3. Do you fancy yourself a collector?

- A** I'd rather use a single piece of software that can do everything I need. That way I only have to learn one system.
- B** It makes more sense to have a different application for each of my needs, so I can pick and choose exactly what works for me.

Answer mostly A?

When it comes to your tech stack, you believe that less is more. You'd rather have one tried-and-true system that offers everything you need, without adding too much complexity to the process.

Answer Mostly B?

Learning new tech is a breeze for you. Your preference is to add on as many apps as you can find to help you get your job done easier. Why do anything manually when you can automate it?



What Does Your Current Tech Stack Look Like?

Before we can start thinking about what you need, we should talk about what you already have.

Make a list of everything that is in your current accounting tech stack – that means every system/software you use in your accounting process.

These questions should help you get started:

1. Where/How do you store your invoices and other accounting documents?
2. Do you use a system to automate data entry or read data from your invoices?
3. What is your main accounting system or ERP?
4. Do you use spreadsheets to store data?
5. Do you use any automated workflows in your accounting process?
6. Do you use software to make payments?

Now that you've got your list started...

Add any other applications you use in your accounting process.

Whether you've got a baby tech stack or a big mama tech stack, it's a start!



The 3 Most Important Parts of Your Tech Stack

Document Management | Your ERP | Automation Software

Most of your tech stack will fit into these 3 buckets.
We'll outline what to look for when selecting items in each of these categories.

The Foundation of Your Tech Stack: Document Management

Document management is the base of your tech stack. We should tell you up front: We're all about that base. This isn't a place to skimp. A solid electronic filing system will enable you to automate various parts of your accounting process, such as Purchase Requests, Invoice Approvals, Payments, and Expense Reporting.

That's right – a good document management system will set you up for success! Here's what to look for when selecting a document management system:

Easy Filing

Make sure you have a simple way of getting your files into the document management system. Some systems can even perform data lookups into the system itself or into your ERP, cutting down on manual data entry.

Fast Retrieval

A robust document management solution will allow you to easily retrieve and look up any document by keyword search or filter by advanced search criteria options.

Security

You'll need a solution that is both easy to access (for the right people) and easy to lock down (from outsiders).

Auditability

When auditors come knocking, you'll need to be able to give them access to the specific documents in your system that they require.

Added Bonus

If you use a system with an OCR (Optical Character Recognition) offering, the software can be trained to read key data points off of your documents making it easy for you to search for documents and eliminate a ton of manual entry for your team.

Accounting's Best Friend: The ERP/Accounting System

Whether you already have an ERP you're happy with or you're looking for a change, it's important to take stock of your ERP when building your tech stack. Here are the biggest names in the ERP/accounting software game:



An on-premise or cloud-based solution geared toward small-to-medium organizations. Don't expect to be able to customize QuickBooks like you would with other ERPs on this list.



An out-of-the-box ERP solution for small-to-medium businesses. Most organizations will use 3rd-party add-ons to expand its functionality.



An on-premise or cloud-based ERP solution for small-to-medium businesses. Add-ons can be purchased from ISVs (Independent Software Vendor).



A cloud-based ERP system that is used by medium-to-large companies across multiple industries and offers 3rd party integrations via the Sage Intacct Marketplace.



A cloud-based ERP system that is used by any size organization across many industries and offers add-ons in their own SuiteApp store.

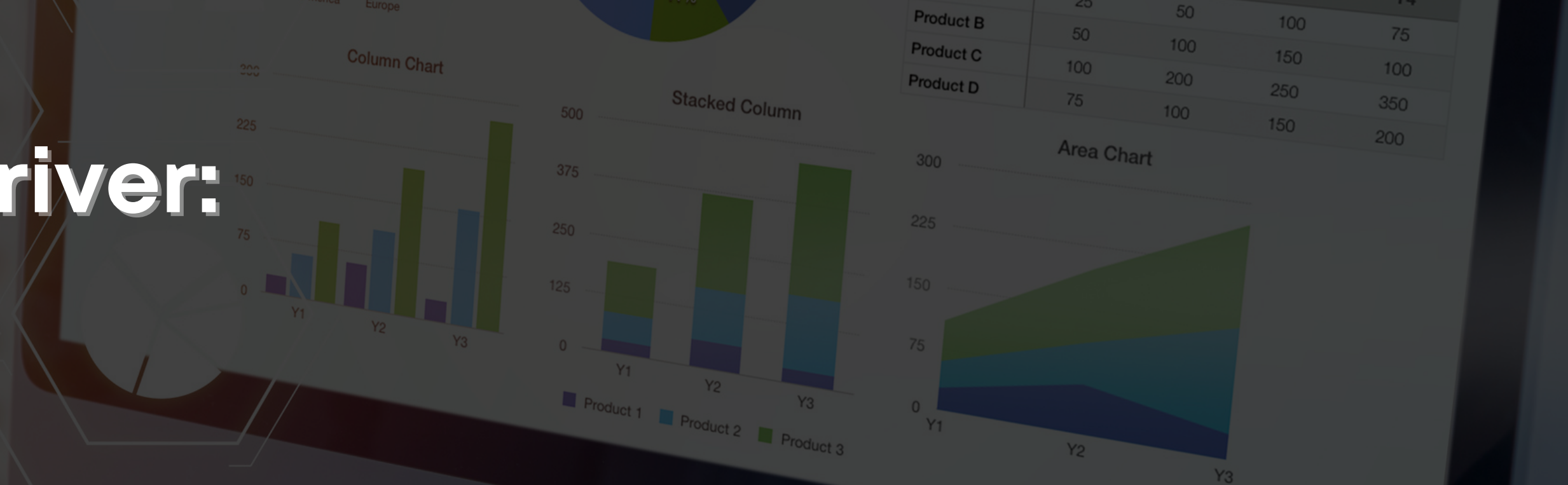
Looking to make a change? Here's some advice from Microsoft:

"An ERP system can be the sum of many applications and add-ons. So, if you don't currently have a system that'll let you keep the processes that work and add new ones, look for software that does."

PRO TIP:

When looking for an ERP, consider the bigger picture of what you're trying to achieve, and check out their integration partners or app store for availability.

The Efficiency Driver: Automation



The goal of setting up a solid tech stack is to pave the way for automation. In today's world, P2P (procure-to-pay) automation is possible!

45% of accountants plan to automate repetitive tasks like data entry in the future. [Source](#)

40% plan to automate invoicing and the AP process. [Source](#)

By automating the following processes you can experience a huge impact on your bottom line:

Purchase Request and PO Automation

Imagine your users could fill out an online PO form, have it automatically routed to their manager for approval, and then have the PO created within your ERP without any additional manual entry? This automated process will free up your team to focus on higher priority work.

AP Automation

In an automated world, invoices are captured automatically from an email inbox, then imported and filed in an online database. Once in the system, pre-established routing takes place for approvals, matching, and verification. And after the invoice is approved, it's created within your ERP automatically. Or, as some might say... "auto-magically."

Payment Automation

How many of your vendors' early payment incentives have you missed out on? By automating your payment process you'll be able to reduce the time it takes to pay an invoice, reduce number of late fees, and save money with early payment discounts.

Expense Reporting

Tired of chasing after last month's receipts? The right document management solution can allow people to submit receipts from anywhere, even from their cell phones. Add on an expense reporting automated workflow, and you're living the dream.

A dark, moody background image showing two hands holding a pen, poised to write on a document. The document is covered with various business charts, including bar graphs and pie charts. The overall tone is professional and focused on data and automation.

**With the right tech stack,
your processes can all be automated.**

**Everything stored and tracked online.
Your data accurate. Your documents easily auditable.**

Find What Works Best for You

Tech stacks aren't one-size-fits-all. It's up to you to find the solutions that will meet your needs and help enhance your processes.

Don't bring in new software that's going to turn your life upside down. Rather, look for options that will mesh with and enhance what you're already doing. Make sure to search for solutions that offer:



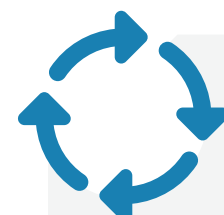
Accuracy & Validation

Reduce errors with built in data validation upon entry and data matching



Access Anytime

Allows easy accessibility any time, any where, from any device.



Automated Processes

Increase consistency and efficiency



Tracking & Visibility

Helps make your audit processes easier



Reminders & Notifications

Avoid late fees and remove the constant, nagging follow-up emails

Take Your Accounting to the Next Level

Depending what kind of tech stack buyer you are, this may mean hand-selecting each add-on to tailor your tech stack to your specific needs.

Or it may mean working with a P2P automation partner like [DocuPhase](#) who can help with everything from capturing and storing documents, to automating your accounting processes.

Whatever you choose, try not to be afraid of change. Technology can be disruptive in the short term, but it can also bring measurable benefits in the long term. Take baby steps to adjust to new systems and processes, and you'll soon find your accounting processes transformed for the better.

About DocuPhase

DocuPhase is an automation solution built on a foundation of secure document management. DocuPhase's approach combines Optical Character Recognition (OCR), Forms, and Workflows, as well as integrations with your core business solutions to provide end-to-end automation. DocuPhase aims to create well-defined, repeatable workflows which reduce errors, improve efficiency, and allow for enhanced visibility and auditability. With its flexibility, DocuPhase can extend beyond accounting to solve many critical business processes in HR, Sales, and Operations.

Learn more about how DocuPhase is transforming the way organizations do accounting.