Revolutionise your practice with cloud accounting: **The impact you can't afford to ignore**

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Simply brilliant software

What is cloud?

The cloud refers to a network of remote servers accessed over the internet to store, manage, and process data. Simply put, the cloud is the Internet - more specifically, it's all of the things you can access remotely over the Internet.

When something is in the cloud, it means it's stored on Internet servers instead of your computer's hard drive. In some ways, cloud allows you to rent instead of buy your IT.

Rather than investing heavily in databases and hardware, companies opt to store, access, and work on their data via the internet. Meaning that instead of relying on a local computer or server, cloud services enable users to access computing resources on-demand.

This also allows them to pay for it as they use it. So, whether it's storing files, running applications, or hosting websites, the cloud provides a scalable and cost-effective solution.

These days, cloud services include servers, storage, databases, networking, software, analytics, business intelligence, and more.

It might surprise you to hear that cloud computing has been around for decades. As far back at the 1960s there was a form of cloud computing.

But it's only in the last 10/15 years, that it has become so popular, replacing much of the traditional desktop-based software. This is down to the numerous benefits it has over desktop.

So, let's take a look at some of the high-level advantages that make cloud a necessity for the modern-day accountant.

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Improved security

Data security is crucial for all businesses but for accountants, who work with sensitive client information, it is especially so.

A single data leak could harm a practice by:

- Resulting in a fine for failing to comply with GDPR regulations

- Damaging relationships with clients

- Or even irreversibly hurting the practice's reputation

How can cloud help with your data security?

There is still a misconception among many people that storing data on the cloud is not secure. Now, there can be risks, but with comprehensive monitoring and support, moving an application to cloud can fundamentally make that system more secure.

Cloud service providers

Cloud service providers, such as Microsoft Azure, Amazon, Google, or Oracle provide the cloud platforms where the data is stored. These service providers offer an excellent baseline of security by default and apply regulatory standards and industry-specific compliance needs.

At [Bright](#), we use Microsoft Azure for storing data on some of our products, like BrightManager, BrightBooks and BrightAccountsProduction. Access to these servers is tightly restricted and your data is backed up on not just one, but multiple servers in the event of an incident.

Encryption

The data stored on cloud servers is encrypted. Simply put, this means that the data is scrambled which makes it harder for cybercriminals to understand it. In fact, a recent study found that **94% of companies saw their online security improve as a result of switching to cloud software**, and this is largely due to cloud's use of encryption.

Additional controls and permissions

There are better controls and permissions with cloud software. This can include multi-factor authentication as well as using control permissions, in order to define which users get access to specific data.

Whereas by storing data locally, you and your colleagues are responsible for keeping it safe. This can mean ensuring your physical servers are kept up to date with all the latest technology and installing these updates, as well as maintaining sufficient security in your office space.

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Disaster recovery

Cloud software acts as a disaster recovery plan for your practice, guaranteeing continuous backup of your data. We've all experienced that sinking feeling at least once – diligently working through tasks, only to have the laptop crash or the program unexpectedly stop working, resulting in the loss of progress. This can be so frustrating, and it can be even more irritating having to re-do all your work from scratch.

Despite this, it is reported that **75% of small businesses don't have a disaster recovery plan in place**, even though they're aware of the damaging effects caused by data loss.

As an accountancy practice which works on multiple accounts throughout the day, could you imagine how damaging it would be if you lost a large chunk of work?

With cloud, you can completely avoid this scenario as all your data is automatically saved as you work, so you don't need to worry about pressing save every few minutes.

And if your laptop happens to suddenly stop working or is stolen, you can simply login to your cloud server on a new device, ensuring you never lose a document again.

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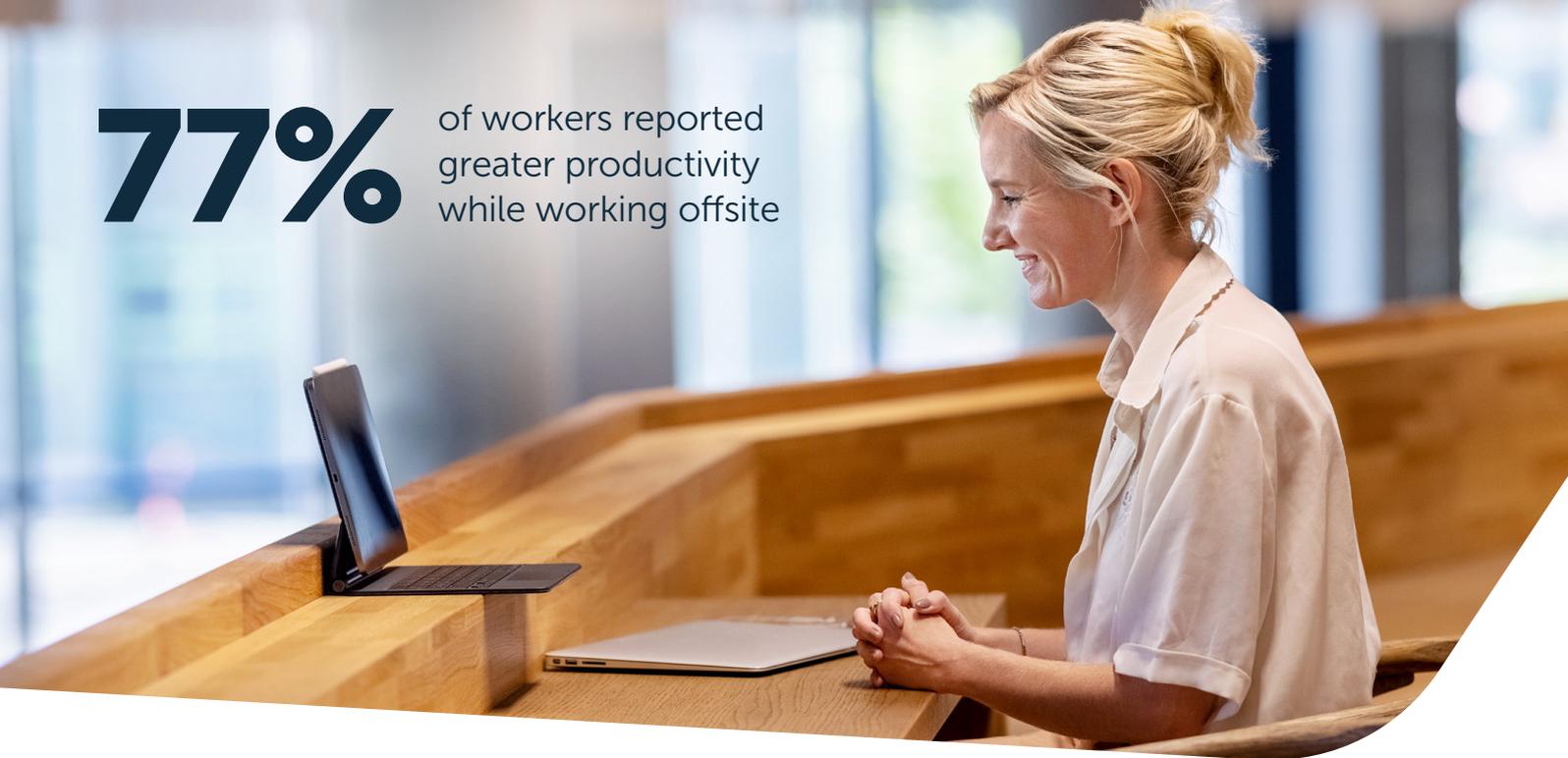
Accessibility and flexibility

The next advantage we're going to look at is the ability to work from any device and location. As cloud stores data online, you can securely access your documents from any smart device or location once you are connected to the internet. This allows cloud users to work on the go, without the need to carry around hard drives, USBs, or other storage devices.

Importantly, cloud software helps practices power their remote working initiatives as staff can access their documents and applications at home, in the office, or even in a café… Basically anywhere that has an internet connection.

Don't underestimate the value of offering a fully remote role or a hybrid working split. Current and prospective employees are interested in it. In fact, some people will only take a job if hybrid working is available and may even leave or reject positions if it's not.

For example, surveys by FlexJobs and Gallup found that **97% of employees want their work to be at least partially remote in the future and 54% of remote workers prefer a hybrid option**. Offering remote working is an easy way to make yourself attractive to the best accounting candidates and a great way to retain the staff you already have.

Ultimately, cloud software provides you and your colleagues with greater flexibility as it's not necessary to work from one particular place. Nor does the practice have to have a fixed space to store data in.

But the cloud doesn't just offer flexibility. It's been reported that working offsite improves productivity and reduces interruptions. A recent study found that **77% of workers reported greater productivity while working offsite, while another found remote workers to be highly productive with 68% of those surveyed experiencing fewer interruptions at home**.

By powering remote working through cloud, you'll not only make yourself more attractive to potential candidates and improve employee satisfaction, but you'll also see benefits directly impacting your bottom line.

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A better client experience

Cloud solutions will also bring added convenience to the lives of your clients.

For example, with cloud, they will be able to access their financial data faster than ever before. This makes it easy for them to provide you with feedback as quick as possible, which will only speed up the process of getting the work completed.

The ability to access data from any location, coupled with some of the unique features of cloud will also provide added convenience to clients. Could servers make it so documents are easily shared, and coupling this with some of the latest technology, like electronic signing, will allow you to reduce the need for face to face meetings, saving you and your client more time.

Cloud technology enables tools like automatic data extraction, allowing clients to snap receipts and invoices, extract key details, and send them directly to bookkeeping software like BrightBooks. This eliminates the need to store paper receipts and ensures you receive documents promptly without chasing clients.

Pro tip: Maximise efficiency and boost profitability by leveraging BrightPay cloud's employee and employer self-service features. These tools empower clients to access payslips, update personal details, and manage payroll information independently — reducing the need for time-consuming queries while improving the client experience. By streamlining processes and cutting down on admin work, you can turn payroll services into a seamless, revenue-generating opportunity for your business.

Improved operations

Cloud can revolutionise the way you work.

With cloud, sharing files among your colleagues and clients is a breeze. It even lets you and your colleagues work on the same document, which is a great benefit to accountants as it makes collaborating with colleagues a simple process. If you, your colleague, or even the client wants to make changes to a document, they can do so at the same time, and you can easily share documents among those granted access by simply copying and forwarding the document's link. This means your working life becomes more efficient, as you are no longer left waiting to receive updated versions.

What's more, to cut down on queries and requests from clients, you could implement a solution that provides an online client portal, so you can upload documents for your clients to access and sign on their own accord. For example, our practice management solution, BrightManager, provides exactly this, allowing clients to log in to view their information, access any uploaded documents, and sign anything requiring a signature – all tracked and time stamped!

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Integrations

Integrations play a vital role in streamlining business processes and are indispensable for those seeking operational efficiency.

By seamlessly connecting different systems and applications, integrations eliminate manual data entry, reducing the risk of errors and enhancing overall accuracy. The importance of integrations lies in their ability to save time, a precious resource in any business.

Automation facilitated by integrations allows for real-time data synchronisation, eliminating the need for redundant tasks. This time-saving aspect is crucial for enabling teams to focus on more strategic and value-added activities, fostering innovation, and driving productivity. Whether linking customer relationship management with sales platforms or synchronising financial and inventory management systems, integrations empower businesses to operate cohesively, respond rapidly to market changes, and ultimately achieve a competitive edge in today's dynamic business landscape.

For example, BrightAccountsProduction, which combines with its bookkeeping add-on, BrightBooks, to form a unique system, where accountants can complete all their bookkeeping and year-end work from the one screen. Thanks to cloud, Bright's accounting solution is able to offer this combined system, where the bookkeeping modules in BrightBooks transfer into BrightAccountsProduction, allowing you to cut down on switching between screens.

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Reduce costs and overheads

The online nature of cloud's data storage means practices no longer need to store and manage physical servers themselves or run software applications on their own machines.

With documents stored and accessed online, practices can eliminate certain costs such as physical server storage and maintenance, as these responsibilities fall to your host server.

Reducing costs is vital for accounting practices, as it directly impacts the business' profitability and future resources. In fact, some practices who have moved to the cloud have reduced office space and introduced remote working just to cut down on costs – an initiative that would not have been possible without the cloud.

Scalability

As you grow your business, the last thing you want is to be hindered by the resources and systems you use.

With cloud software you can easily increase or decrease the amount of computing power you're using, as needed.

This is opposed to traditional infrastructure, which require businesses to make large upfront investments. Unfortunately, this can backfire if growth forecasts are incorrect or if the demand unexpectedly drops.

For example, scaling up your use of a bookkeeping software or tax software may only require you to pay for additional users or additional clients, depending on the type of license it is. Most often, when upgrading, the change to your account is instant, allowing you to increase your usage immediately.

Cloud software offers a flexible approach to meeting changing demands – meaning you can adjust your allocation of resources according to usage patterns or seasonal trends. Plus, the cost savings associated with only paying for what you use is hard to ignore.

What's more, increasing scalability doesn't mean sacrificing quality either – cloud-based applications offer exceptional performance for both large and small operations alike. Whether your enterprise needs extra storage space on a whim or additional bandwidth during peak periods, cloud software has you covered.

Long story short: if scalability is important for your business, then the cloud is a necessity.

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What next?

Our multi-award-winning, user-friendly and innovative software let users support their clients while profitably running their practices. Want to learn more about our software? Book a quick demo of any of our products below to see them in action.
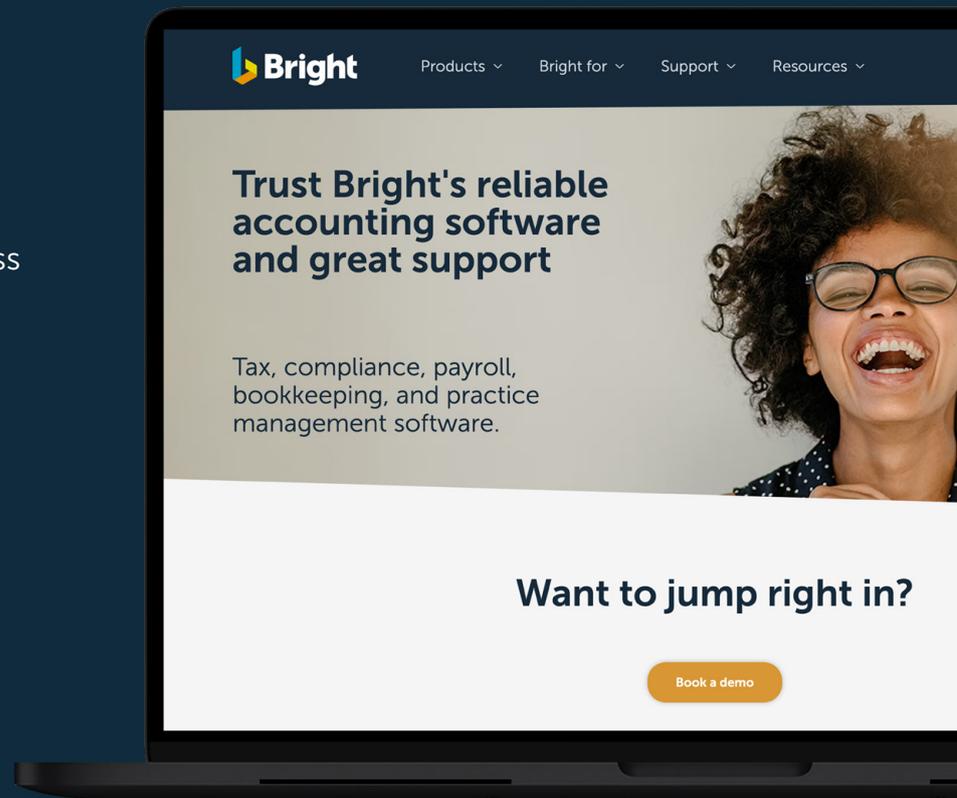
Book a demo

More ways we can help

Bright provides a suite of industry-leading software solutions for accountants and bookkeepers across the UK and Ireland. Find out even more ways Bright is improving the lives of accountants, just like you, by clicking the link below.

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