

GUIDE TO RENTAL MANAGEMENT SOFTWARE

How To Select
The Right System
For Your Company



Guide Introduction

Selecting the right software for your business can be bewildering, not to mention time-consuming. This guide is designed to make the task easier. Focus on the basics. Cut through the marketing hype. After all, you are not searching for a great marketing company. You are trying to purchase the best software solution to suit your needs within your budget. Here are some points to consider:

- Is the system based on underlying technology that meets current and future needs? Today many accounting vendors have engineered their applications to accommodate more than one database engine--a major advantage for many. Select the database that matches your unique needs. This can save you lots of money and your software package can run faster and better - even allowing it to be scaled up as the business grows.
- Are the user interfaces (the data entry screens) easy to use? “Looks” matter- to some degree. If the screens are well-designed and are in a format that people are generally familiar with, the learning curve will be considerably shorter than screens that are difficult to learn, or are based on memorized function keys. Stay away from systems with an antiquated “look and feel”. Bottom line: Employees come and go. Almost everyone knows Windows. Shorten the learning curve. Look for a Windows-based system.
- Does the software package reasonably meet your needs? Identify your information needs and wants. You should look for a solution that meets the majority of your requirements, in order of priority. Keep costs down by being flexible on low-priority items. Be open to handling business needs and situations in ways you have not thought of before. Remember: Your needs will change as your business grows. Find a package that can grow with you.
- Is the product integrated with third-party accounting software? It is a proven fact. Companies that try to work with two entirely different systems have a significantly lower customer satisfaction level than companies running one integrated system. When a “front end” rental software program is set up to download data to another vendor’s accounting software (such as QuickBooks or Peachtree), the results are never ideal and can be disastrous.
- Price should not be the deciding factor – but it DOES matter. “Most expensive” does not mean “better”. By the same token, trying to save every penny on your software purchase now can result in losing lots of money in the long run. Just be reasonable.
- Ask about software upgrades. How often are they released? Is there a charge for upgrades or are they included in the software maintenance and support?
- Software selection can be a difficult process. Make it easier to deal with by narrowing your selection down to 3 - 4 choices. Each of these choices should meet the majority of your requirements. This will prevent the process from becoming overwhelming and confusing.

HOW TO USE THIS GUIDE

- Enter the company name of the products you are considering at the top of the page.
- Go through the list—point by point—with each solutions under consideration.
- Place a checkmark ✓ next to items that are included with each system as a standard function.
- Place an **O** next to items that are options that can be added to the system.
- Place an **N** next to items that are not available in the system.

Rental Management Software - Comparison Matrix

✓ = included in base system; O = Option Available; N = Not Available	Universal Accounting Software	Enter company	Enter company	Enter company	Enter company
Company Information					
Year Company Established	1990				
Year First Version Released	1990				
Installed Customer Base	700+				
Hardware & Software Platforms					
Desktop Operating Systems	Windows XP, 2000, ME,98				
Server	Server 2003, Server 2000, & Windows NT				
Database	Microsoft Visual FoxPro or Microsoft SQL				
ODBC Compliant	✓				
Must purchase hardware with software	No				
Upgrades included with annual support subscription?	✓				
Fully-Integrated Accounting Modules	✓				
Integration with third-party accounting software	N				
Rental Control Module	✓				
Work Order Processing	✓				
Sales Order Processing	✓				
Point Of Sale	✓				
Inventory Control	✓				
Accounts Receivable	✓				
Accounts Payable	✓				
Purchase Order	✓				
General Ledger	✓				
Contact Management	✓				
Bank Reconciliation	✓				
EDI Processing	O				
Website Order Integration	O				
Credit Card Processing	O				
Barcoding - Sale Inventory	✓				

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✓ = included in base system; O = Option Available; N = Not Available	Universal Accounting Software	Enter company	Enter company	Enter company	Enter company
RENTAL CONTROL					
Full Reservation System	✓				
Rental Quoting	✓				
Quote conversion to contracts	✓				
Reservation conversion to contracts	✓				
Monthly Periodic Billing for all or selected contracts	✓				
Print & scan rental item barcodes	✓				
Ability to access item images	✓				
Serialized equipment tracking	✓				
Rent and sell new & used items from one entry screen	✓				
Option to print receipt or invoice	✓				
Multiple job locations or ship-to's while creating contracts	✓				
Kit Items	✓				
Multi-store functionality	O				
Provision for environmental charge	✓				
Quick entry with multiple item worksheet	✓				
Print delivery tickets & pick list	✓				
Print delivery tickets by category	✓				
Split tender for multiple payment methods when totaling contract	✓				
Integrated credit card processing	O				
Cash drawer interface	✓				
Can assign special rates per contract	✓				
WORK ORDER					
Integrated with rental	✓				
Integrated with point of sale	✓				
Integrated with sales order	✓				
Work Order Tag Barcoding	✓				
Job Phase tracking	✓				
Technician Notes	✓				
Serial number tracking	✓				
Job completion call log	✓				

Rental Management Software - Comparison Matrix

✓ = included in base system; O = Option Available; N = Not Available	Universal Accounting Software	Enter company	Enter company	Enter company	Enter company
WORK ORDER (continued)					
Prints Work Order, Work Order Tag Label & Work Order Details	✓				
Option to print line item detail on invoice or separately	✓				
SALES ORDER					
Back order management	✓				
Multiple warehouse management	✓				
Customer contract pricing	✓				
Generate quotes, orders, & invoices	✓				
Inventory serial number tracking	✓				
Inventory lot number tracking	✓				
Volume pricing matrix	✓				
Ability to add non-inventory & special order items on the fly	✓				
One-click access to customer sales history at order entry	✓				
Supports sales by division	✓				
POINT OF SALE					
Prints small receipts	✓				
Prints full-size invoices	✓				
Bills to accounts receivable	✓				
Cash drawer & pole display interface	✓				
Print & scan barcodes	✓				
Ability to suspend/retrieve transactions	✓				
Split tender for multiple payment methods per transaction	✓				
Ability to set up sales promotions	✓				
INVENTORY CONTROL					
Import vendor price disks	✓				
Generate bar codes manually	✓				
Automatically generate bar codes upon inventory receiving	✓				
20 price levels per item	✓				
Quantity volume break pricing	✓				
Customer contract pricing	✓				
Recommended purchase reports based on reorder method	✓				

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INVENTORY CONTROL					
Recommended purchase reports based on average quantity sold	✓				
Automatic cost/price change by %	✓				
Automatic cost/price change by \$	✓				
Ability to handle 2 decimal places in quantity field	✓				
Ability to handle 4 decimal places in item cost/price	✓				
PURCHASE ORDER					
PO entry updates on-order quantities & expected delivery info	✓				
Receiving entry moves quantities from on-order to on-hand	✓				
Option to automatically transfer data from a Sales or Work Order to PO	✓				
Partial & full receivings	✓				
Allows for stock item as well as special item ordering	✓				
ACCOUNTS PAYABLE					
Check printing	✓				
Print direct checks "on the fly"	✓				
Process partial & full payments	✓				
Process checks by due date	✓				
Process checks by invoice #	✓				
Interfaced with Bank Rec module	✓				
ACCOUNTS RECEIVABLE					
Supports parent/child customer relationships	✓				
Option to calculate finance charges	✓				
Process partial & full payments	✓				
Allow multi-company cash receipt	✓				
Interfaced with Bank Rec module	✓				
GENERAL LEDGER					
Supports calendar or fiscal periods	✓				
Automatically assigns journal entry numbers	✓				

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✓ = included in base system; O = Option Available; N = Not Available	Universal Accounting Software	Enter company	Enter company	Enter company	Enter company
GENERAL LEDGER (continued)					
Exports data to spreadsheets	✓				
Ability to edit recurring entries before posting	✓				
Ability to identify and balance unbalanced entries	✓				
Ability to enter budgets	✓				
Ability to work in multiple periods	✓				
Prints Detailed G/L Report	✓				
Prints Trial Balance Reports	✓				
Prints Balance Sheet	✓				
Prints Income Statement	✓				
Prints Distribution Details Report	✓				
Prints Source Cross Ref. Report	✓				
Prints Budget Comparison Report	✓				
Prints Corporate Financial Status Report	✓				
CONTACT MANAGEMENT					
Included with base system	✓				
Prints daily task planning list	✓				
Administrator has ability to monitor other users activities	✓				
Prints lead sheet & unlimited notes	✓				
Ability to assign action codes, product codes, and lead types	✓				
BANK RECONCILIATION					
Ability to handle multiple bank accounts	✓				
Automatic data flow from Rental Control module	✓				
Automatic data flow from Point Of Sale module	✓				
Automatic data flow from Accounts Receivable module	✓				
Automatic data flow from Accounts Payable module	✓				
Automatic data flow from journal entries in General Ledger affecting bank accounts	✓				

Notes



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