A financial application is a software program that facilitates the management of business processes that deal with money.

Types of finance applications include:

1. accounts payable software - allows a business to stay on top of  outstanding payments and make sure all payments are made correctly and on time.
2. accounts receivable software - allows a business to efficiently manage customer activity and automate invoice processing to ensure timely revenue collection.
3. bank reconciliation software - simplifies the monthly reconciliation process for a business by integrating bank accounts, automatically identifying unrecorded transactions and locating differences between the bank statement and the general ledger.
4. [bill of materials (BOM) software](https://searcherp.techtarget.com/definition/bill-of-materials-BoM) - gives businesses the ability to track production costs and accurately compare it to expected costs.
5. budget management software - provides forecasting and planning tools to help business make informed decisions during the budgeting process.
6. consolidations software - provides businesses tools for consolidating multiple ledgers on an ad-hoc basis.
7. [construction accounting software](https://whatis.techtarget.com/definition/construction-accounting-software) - can be used in strategic planning and operations management and can function similarly to an [ERP](https://searcherp.techtarget.com/definition/ERP-enterprise-resource-planning) system.
8. credit card process software - allows a business to efficiently authorize and process credit card payments and capture important transaction information.
9. financial modules software - helps a businesses to take full advantage of all the data in their financial system and view finance holistically.
10. fixed assets software - simplifies the process of registering assets, managing assets, locating ghost assets and depreciating assets.
11. general ledger (GL) software - provides businesses with the ability to streamline double-entry bookkeeping and accounting transactions.
12. multi-currency software - allows a business to post transactions to the general ledger, generate invoices for customers and process credit card payment with current exchange.
13. payroll software - gives business the ability set up multiple payroll rates, taxes, leave accruals and options for direct deport and personal deductions including 401 K retirement plans and child support.
14. project accounting software - allows a businesses to manage the people, processes and costs for individual projects. Provides project managers with the ability to store all project related information in one place.
15. [remote data capture software](https://searchfinancialsecurity.techtarget.com/definition/remote-deposit-capture-RDC) - allows a customer to scan checks remotely and transmit the check images over the Internet to a bank for deposit.
16. [sales and operations (S&O) software](https://searcherp.techtarget.com/definition/sales-and-operations-planning-SOP) - includes [dashboards](https://searchcio.techtarget.com/definition/dashboard) that display data related to equipment, labor, facilities, material and finance.