1. **ACCOUNT CREATION**

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1. **SUITABILITY OF PLATFORM**

The Wave Accounting web based system provides complete accounting software as a service to small businesses. Unlike conventional desktop client software, web based systems simplifies the software maintenance efforts by centrally releasing new versions and updates of the software. In addition to this web based software has several other benefits as well.

*Benefits of web based platform*

1. No need for being in the office every time. The system can be accessed from any place with internet connectivity.
2. Consistency of data. There is generally no delay in data version because data is updated real time.
3. Affordability. Software as a Service (SaaS) allows different users to operate independently on the same platform. This makes it cheaper to maintain and thereby cheaper to acquire.
4. Improved security. Issues of security and backups are passed on to experts (software provider).

In spite of all these benefits, the web based platform can bring some challenges if not mitigated.

*Challenges of web based platform*

1. Fully dependent on internet connectivity. Internet connectivity has growing into a service in the near future.
2. No full control of your data. Some software providers do not provide clients with copies of their data.
3. SaaS software sometimes does not meet custom requirements from specific clients. E.g. government legislation around audits.

Upon successfully setting up an organisation and creating some test transactions with minimal difficulty, it is clear that the platform can achieve its purpose. The platform has context sensitive interfaces that can suit both mobile and laptop/desktop screens.

In conclusion the platform is generally suitable for the purpose it has been created for, especially for small to medium businesses.

1. **CHARACTERISTICS OF INFORMATION SYSTEMS**

The 5 general characteristics of an information systems are: accuracy, completeness, consistency, uniqueness, and timeliness.

* *Accuracy*

Information systems must make accurate computations without ambiguity. There are a number of cases when information systems contain hidden bugs/errors that may be discovered after a number of years.

* *Completeness*

Information systems should produce complete and meaningful information, not partial results that will need further processing in order to make decisions. Looking at the Wave accounting software we can see that sales, purchases, accounting, banking, payroll and reports are all covered in one system.

* *Consistency*

Validation of user input data is one of the controls used achieve consistency of data. A scenario of a multi-currency environment is an example where consistency is a pre-requisite.

* *Uniqueness*

Information from a system should be unique and of great value. For example information that can be obtained freely from other sources cannot be regarded as valuable information. Valuable information should be in a form that competitors should not have access to.

* *Timeliness*

During the time of batch processing, a delay of a day or two could be tolerated. Nowadays a delay of just an hour can cost an organisation millions of dollars. Ideally real-time data should be accessible all the times in an information system.

In addition to the 5 general characteristics, an information system should have the following additional aspects: Easy to use, Accessible and Security.

**Easy to use**

Putting the Wave Accounting software into perspective, the understanding of accounting procedures should be good enough to help me understand the system without training. Comparing this system with other huge systems like SAP, it is clear that a small to medium organisation cannot engage such a huge software because it is not easy to use.

**Accessible**

Web based systems just need a browser to open. Browser based applications have simplified the software installation process for non-technical users. In olden day’s era of desktop based applications support consultants used to travel around the world to install software on several computers in an organisation. Web based software is accessible regardless of the operating system that is used by clients. E.g. Windows, Android, iOS, Linux etc.

**Security**

Although web based systems bring perceived security threats, in my view I think security is better managed by security experts than to be managed internally. In that way it’s cheaper and sustainable to have your security, backups and guaranteed power and uptime be managed by the provider of the software. The Wave Accounting (<https://www.waveapps.com>) shows that it is hosted on a secure connection. The protocol **https** adds a security layer to all connections to this site.