

Money 98 Standard

Money 98 Financial Suite

Quicken 98

Quicken 98 Deluxe

Home Finance

Money Matters 2.0a

Money Manager 5

We review the money management scene and compare the available PC software offerings

Money money money

Maybe it's because of all that windfall money around, but enthusiasm for personal finance software seems to be at an all-time high. While none of these programs claim to make you wealthy, they can help you make the most of what money you do have.

At the simplest level, home and small office users can take advantage of a personal finance package to check that bank statements are correct, track and analyse expenses and income, and compare actual spending to planned budgets. With some of the programs it's also possible to forecast your future cash flow and plan savings, goals and investments - to maximise retirement funds, for example. Using the advanced features of Money 98 Financial Suite and Quicken 98 Deluxe, you can even make some progress towards true online banking,

although only a few institutions are so far offering working services for widespread use in the UK.

For a thorough introduction to personal finance, you could look back at our 10-page Computer Class in the March and April 1996 issues. While the available products have evolved a little since that time, the application principles and basic features remain virtually unchanged.

Getting started

To get underway with any one of these programs, you not only need to install it but you also need to set it up for at least one account. The programs vary considerably in how easy this is to accomplish, due in part to their feature sets, but even more to their user interface and help systems.

Home Finance has the least functionality of the various finance packages reviewed here, yet it's not particularly

easy to set up. The oldest of the products, it's almost indistinguishable from a 1980s program called MoneyBox, and this name is still on all its Help windows. Its repackaging by Europress has not improved its context-sensitive help or ease of use.

Money Manager is a more substantial application, with lots more to learn, but you get very little hand-holding. After installation, only the menu and toolbars are displayed. However, the onscreen help includes practical tips, and although there's no online tutorial, you do get a slim user guide and a useful sample file.

Money Matters also starts with a virtually empty desktop, but the overall appearance and design is friendlier, and its concise onscreen help offers clear instructions. Uniquely, a nice touch is that its account buttons can be customised for a wide range of UK financial institutions. \Rightarrow



Personal finance software

APRIL 1998 ACCOUNTS

Rent	£400				
Food	£100				
Tax	£50				
	£45				

The Big Two

In all respects, including setup, Microsoft Money 98 and Quicken 98 are in a league of their own. Installation itself is a much longer process than it is with the others, partly through sheer size, but also because both include Microsoft's Internet Explorer (MSIE) in order to take advantage of their online features. Money 98 installs MSIE 3.02 without asking, but Quicken politely offers you a choice - not only MSIE 3.0 but also MSIE4.

Both Money and Quicken have excellent interfaces, but are distinctively different in style and structure. Money 98 has had a complete revamp to a browser style, with frames and one-click links for current task actions. This is awkward at first, but is soon mastered. The structure is generally well thought out, but there are a few areas where navigation is not completely intuitive.

Quicken 6.0's interface, carefully crafted over a longer period of version evolution, was already superb. Quicken

Business or personal?

You may want to consider using the same package from the outset for business as well as for personal use. Both Quicken and Money can comfortably handle most of the financial accounting requirements of small businesses, charities, associations and the like, including full VAT reporting. However, there are some more suitable products you should consider, especially if you anticipate growth in volumes or complexity. These programs include Best Books from BestWare, Sage Instant Accounting, QuickBooks Accounting 5.0 and TAS Books for Windows 95.

98 incorporates only a few minor enhancements. However, one aspect in which Money 98 has a definite advantage is in its new Home Page. This displays personalised information on start-up, such as account balances, a chart of the day, a reminder of imminent transactions, and headlines from Web sources. You can do most of these in Quicken, but the consolidation and presentation in Money is a brilliant idea. However, you do pay a penalty as launch time is much slower than with Quicken 98. Indeed, a few

other operations in Money are tardy too, such as jumping between certain views. As Money 98 displays only one window at a time, unlike Quicken and most of the others, this can have a cumulative effect on your rate of working.

Go-faster stripes

Both Microsoft and Intuit also offer advanced versions. Money 98 Financial Suite gives you seven additional capabilities: a goal planner, tax estimator, mortgage and retirement planners, in-depth CD-ROM and Web-based articles on finance (collectively called Money Manager), timely tips called Expert Assistant on how to optimise your affairs (financial), and a simple invoicing module.

Quicken 98 Deluxe has six extra capabilities: invoices, home inventory for contents insurance, multimedia tutors with video and sound, automatic prompting when financial decisions are due, online updating of currency rates, and an emergency records organiser.

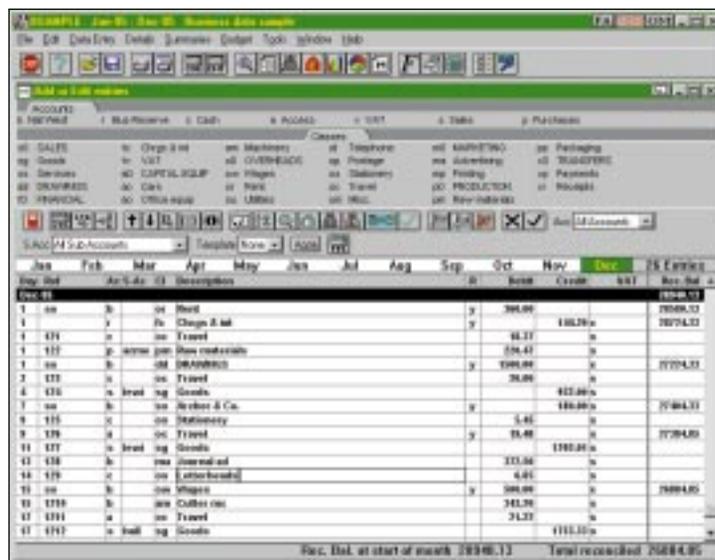
Basic use

In distinct contrast to its other well-designed and excellent-value MiniOffice packages, Europress's Home Finance has a clunky interface, which makes data entry hard work. It also imposes inflexible limitations on data, such as a short description and a cheque reference field of only two digits - much too short to be useful or unambiguous. Unlike the others, you can't enter your data directly into the register, but are forced to use a dialog form. Nor is Home Finance's double-entry accounting structure well hidden from the user, further increasing the generally old-fashioned look and feel.

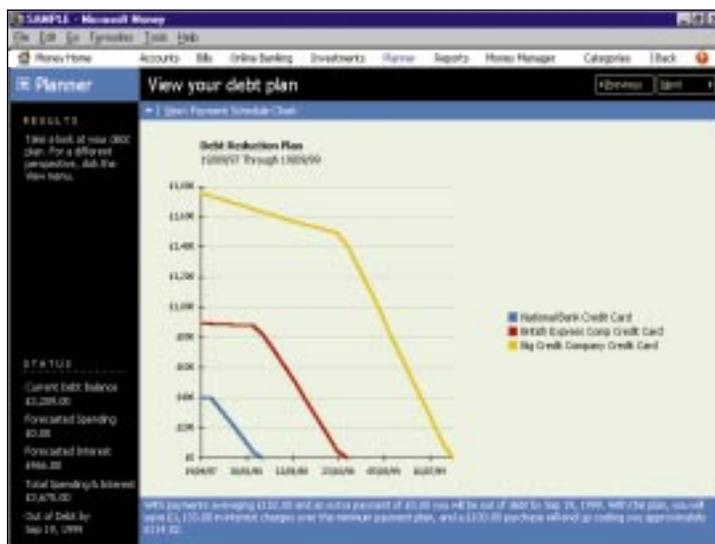
Money Manager's data entry interface is relatively complex. However, for those who are prepared to invest the learning effort, there are advantages in terms of versatility. It's a powerful program, with many of the features found in Quicken and Money, although they are often implemented in tricky ways.

Money Matters makes data entry much easier; it's possible to key directly into the register, or optionally use an 'Entry Pilot' wizard.

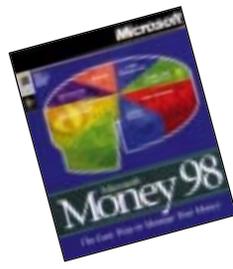
Money Manager's interface is relatively complex, but beneath the busy appearance lie some powerful features.



Money 98 Financial Suite provides comprehensive goal planning tools, so that you can, for example, chart your future debt position.



Personal finance software



Personal finance software packages compared

Product and version	Money 98 Standard	Money 98 Financial Suite	Quicken 98	Quicken 98 Deluxe
Contact	Microsoft: 0345 002000	Microsoft: 0345 002000	Intuit: 0800 585058	Intuit: 0800 585058
Price (inc VAT)	£29.99	£49.99	£34.95	£49.95
Processor (min/recommended)	486/50MHz	486/50MHz	486/Pentium	486/Pentium
RAM (min/recommended)	12Mb	12Mb	8Mb (16Mb)	8Mb (16Mb)
Min HD space	25-55Mb	25-55Mb	20-26Mb	35-41Mb
Runs on Windows 3.1	○	○	●	●
Comes on	CD-ROM	CD-ROM	CD-ROM or disks	CD-ROM
Automatic reminders	●	●	○	●
Cheque printing	●	●	●	●
Drill down (zoom)	●	●	●	●
Financial advice	●	●	●	●
Foreign currency capability	●	●	●	●
Currency rates online update	○	○	○	●
Home inventory	●	●	○	●
Internet ready	●	●	●	●
Invoices	○	●	○	●
Memorised graphs/reports	●	●	●	●
Memorised transactions	●	●	●	●
Multiple windows	○	○	●	●
Online banking	●	●	●	●
Online share price updates	●	●	●	●
Planning	○	●	●	●
Reconciliation facility	●	●	●	●
Split transactions	●	●	●	●
Tax data for self assessment	○	●	○	●
Tutorial (onscreen)	●	●	●	●
Upgrade path	●	○	●	●
VAT handled	○	●	●	●
Video support	●	●	●	●
Warnings on credit limits	●	●	●	●
Ease of use	★★★★	★★★★	★★★★★	★★★★★
Features	★★★★	★★★★★	★★★★	★★★★★
Performance	★★★★	★★★★	★★★★★	★★★★★
Value for money	★★★★★	★★★★★	★★★★★	★★★★★
Overall	★★★★	★★★★	★★★★★	★★★★★

○ No ● Yes ★ = Poor ★★ = Below average ★★★ = Average ★★★★ = Good ★★★★★ = Excellent

But it's Money 98 and Quicken 98 that set the standards. They're evenly matched, with productivity aids such as memorised transactions, pop-up dates and calculators. With these tools, the chore of entering data is kept to a minimum.

Reports and graphs

When it comes to displayed and printed output, Home Finance is again the least

flexible, Money 98 and Quicken 98 compete for top slot, and the others come somewhere in between. Some tremendous improvements have certainly been made to Money 98, especially to its charting facilities, and it's now possible to produce impressive bar and pie charts with a few clicks. But Quicken's repertoire is just as large and various minor enhancements have made this section of

the program even easier to use.

An impressive new feature of Money 98 is its Monthly Report. This is produced automatically, or you can manually select any previous month. Among many sections covering your financial status, there's a neat comparison of the last two months' income and expenditure, with bulleted text highlights, such as 'Spending on Food & Drink in Decem-

