

This is a random sampling of slides from our seminar on QuickBooks Online. Slides are taken from various points in the presentation, which is over 150 slides in length.

QuickBooks®

Online

Cash Flow Management Tool

◇ Checking	46,969.10	50
◇ Accounts Payable	26,636.92	40
◇ Savings	17,910.19	30
◇ Payroll Liabilities	5,404.45	20
◇ Federal Withholding	1,364.00	10
◇ FICA Payable	2,118.82	10
◇ AEIC Payable	0.00	0
◇ FUTA Payable	100.00	0

QuickBooks®

Online

presented by

Your Name



Address



Website



Email



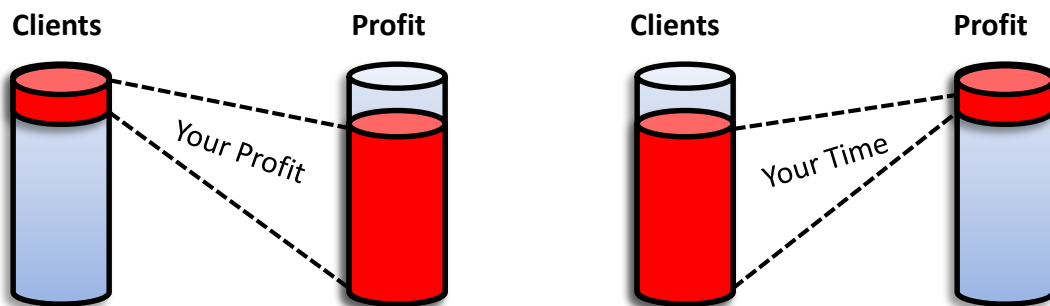
Telephone

QuickBooks® Online Training

We Fail to Focus on the 20% of our Business that Generates 80% of the Results.

The 80/20 rule is a universal truth in all businesses that we have worked with or owned.

For example: 20% of our customers generate 80% of our net profit. At the same time 20% of the goods or services we sell contribute 80% of our revenue and 2 out of 10 of our staff create 80% of the value our customers receive.



The most important value good bookkeeping brings to a business is an understanding of where your 20% is hidden.

By generating daily reports that uncover the best customers, jobs, services, or products, you will soon see how you can refocus your internal efforts on doing more good work.

This is the great contribution a company receives from good QuickBooks® Online data and from using QuickBooks® Online the 'right-way'.

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Section 4 – Accounts Receivable (A/R)

- Customer Center
 - Add, Edit, Delete, Make Inactive and Merge
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- Receive Payments
- Bank Deposits
 - Merchant Fees
 - Vendor Refunds
- Credit Memos
- Apply Credits
- Refund Receipts
- Sales and A/R Reports

Section 5 – Accounts Payable (A/P)

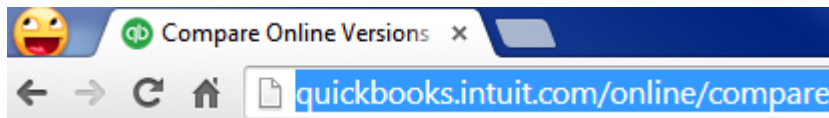
- Vendor Center
 - Add, Edit, Delete, Make Inactive and Merge
- Create Expense
- Create Checks
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- Pay Bills
- Vendor Credits
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Section 6 – Bank & Credit Card Accounts

- Connect Bank and Credit Card Accounts
- Bank Transactions
- Transfer Funds
- Reconcile
- Bank Reports

Choose the Right Subscription

To determine the right QuickBooks® Online subscription for your business, open a new browser tab and enter this url:



For Small Business

For Accountants

Learn & Support

QuickBooks Online

Simple Start	Essentials	Plus
\$12.95	\$26.95	\$39.95
Try It Free	Try It Free	Try It Free

Use the table to verify the subscription you have signed up for is the best for your business.

Note: The pricing will change periodically

If you wish to try out QuickBooks® Online without using your own data, you can access a sample company at: <http://qbo.intuit.com/redir/testdrive>

Company Set-up is Vital

It is our recommendation that you seek the assistance of a QuickBooks® Online Professional Advisor before creating a new company file.

We can assist you in the process or complete the set up for you. An accurate configuration is essential to effectively using the accounting system and requires in-depth knowledge of accounting, workflow and software principles. Your initial set up will affect all future reports in QuickBooks® Online.

QuickBooks® Online is a very forgiving program. Most mistakes can be fixed. The same process that makes Accountants cringe (the ability to go back and make historical changes) will allow you to fix problems in your existing QuickBooks® Online files.

Here are some questions for you to consider:

Do you need all historical transactions entered or can you just use correct opening balances for all accounts to date and enter new transactions going forward?

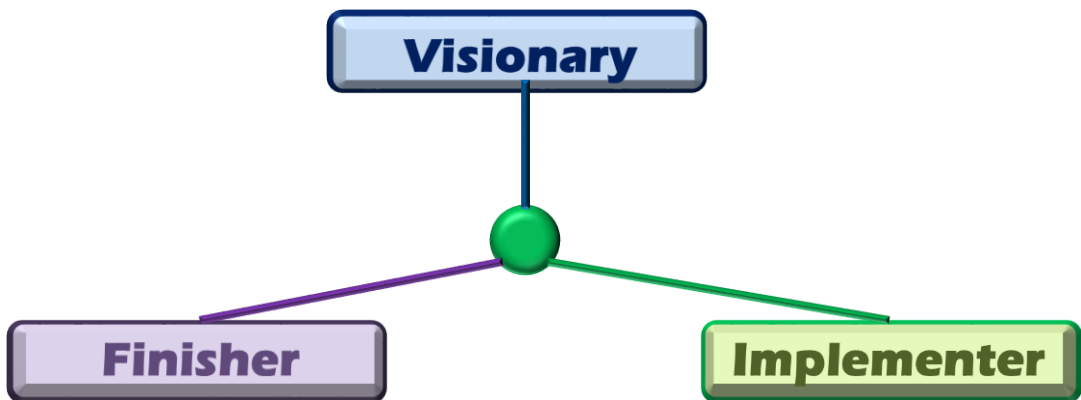
Do you trust the accuracy of all information you currently have in your QuickBooks® file?

The Bookkeeper is Vital to Business Success

Bookkeepers are underappreciated in many businesses and the bookkeeping function is not seen as critical to the firm's cash flow – a big mistake.

The majority of businesses do not recognize the importance of good numbers or how to put them to work to improve company performance. They are powerful.

A business owner must pay close attention to three critical functions; no one can succeed if any of these falter:



Business Tip: Your bookkeeper should be able to:

- ✓ Download on-line banking and credit card transactions
- ✓ Answer accounting questions OFF the phone
- ✓ Send E-mail or invoices from the desktop
- ✓ Initiate collection efforts / OFF phone
- ✓ Update software and tax tables easily
- ✓ Access your accountant on QuickBooks® Online questions
- ✓ Deposit credit cards and bank drafts immediately
- ✓ Pay Bills Online

Chart of Accounts

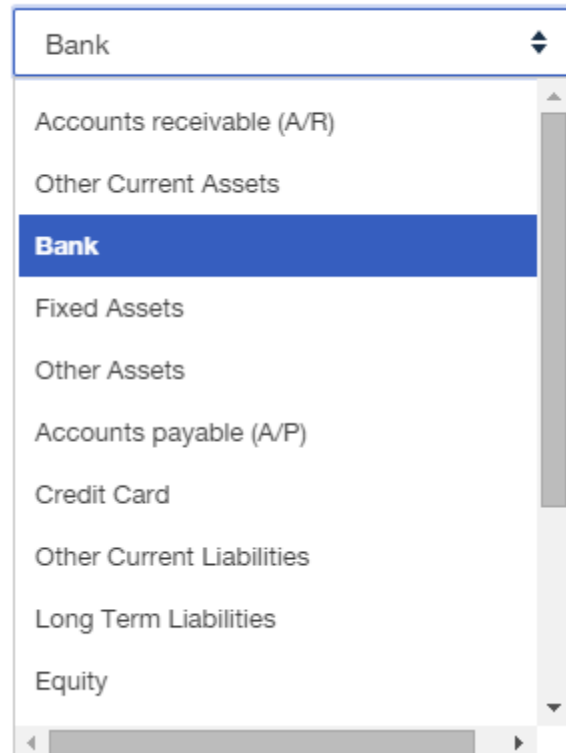
Add Bank Accounts

Click **New** from the Chart of Accounts List.

Select the proper **Category Type** from the drop down menu.

In this example we are setting up a new Bank Account.

Category Type

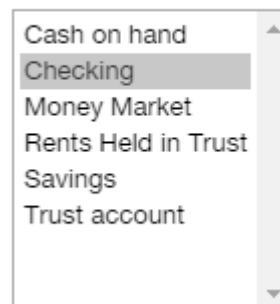


Select the appropriate **Detail Type**.

Each **Category Type** has a specific detail type list to select from.

Being consistent with type choices is important if you need to merge accounts in the future.

*Detail Type



Product and Services

Add Product or Service

Click **New**.

Products and Services Run report **New**
[< All Lists](#)

<input type="checkbox"/>	NAME	TYPE	INCOME ACCOUNT	EXPENSE ACCO	TAXABLE	ACTION
<input type="checkbox"/>	Concrete	Service	Landscaping Services:Job Materials:F...		✓	Edit ▾
<input type="checkbox"/>	Maintenance & Repair	Service	Landscaping Services:Labor:Maintena...			Edit ▾
<input type="checkbox"/>	Lighting	Service	Landscaping Services:Job Materials:F...		✓	Edit ▾
<input type="checkbox"/>	Gardening	Service	Landscaping Services			Edit ▾

Select a Type:

Product/Service information

Select a type:



Inventory item

Items you buy and/or sell and that you track quantities of.



Non-inventory item

Items you buy and/or sell, but don't need to (or can't) track quantities of. For example, nuts and bolts used in an installation.



Service

Services that you provide to customers. For example, landscaping or tax preparation services.

5 Minute Books

5 Minute Books: 5 key reports and how to use them.

- 1. Daily profit and loss.** By reviewing today's profits, you will soon find that on the days you had the most fun, you also made the most money. We are looking to focus our limited resources and energy on those efforts that we enjoy and have the biggest impact on our bottom line.
- 2. Sales reports by product or customer.** The sales report by customer should be indexed by profit and gross revenue. In many cases, we learn that the customers who spend the most with us are not necessarily the ones that drive the most net profit. You will also learn that some customers that are not fun are also not making you much money. Bad customers should be sent to your worst competitor as a gift.
- 3. Accounts receivable.** The most common cause of cash flow problems is a failure to keep collections under control. A daily review prevents collections-related surprises, which often surface when it's too late to do anything about it.
- 4. Accounts payable.** If we know exactly what is expected of us in the next 30 days, we are more likely to accomplish the goal. A clear understanding of your obligations will help you sleep at night, as well as plan for the timely repayment of your vendors and creditors.
- 5. Cash on hand.** Profit can be an opinion but cash is always a fact. Each day you must know exactly how much cash is available. This one step alone will drive you towards a bigger bank account.

5 Minute Books

Now that our company data file is setup and we understand the importance of reporting we need to make a few decisions. What will we do next?

Business Tip: Create a decision making process using the information from the Five Minute Books reports as a starting point. A set process for making informed decisions is a key step towards running a better business using the following steps.

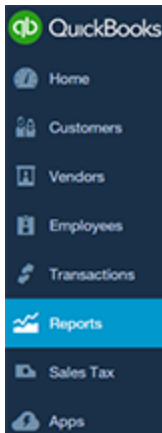
- ✓ Decide where you want to go (How much is enough?) Establish clearly defined goals.
- ✓ Find out exactly where you stand today as a base point for improvement.
- ✓ Determine the course of action that will best help you achieve those goals.
- ✓ Act with a sense of urgency and establish timelines.
- ✓ Measure progress, adjust to errors and get back on track when necessary.

My Custom Reports

Customizing and viewing reports on a regular basis is key to ensure the accuracy of your company data, improve your cash flow, and help you to make better management decisions.

The **My Custom Reports** section allows you to save custom reports in groups and streamline the time it takes to review reports daily, weekly, monthly etc.

The Balance Sheet and Profit & Loss are two very important reports. The Balance Sheet is often overlooked by business owners. This reports displays assets, liabilities, and equity. It is a snap shot of your company’s net worth and links to your Profit & Loss Report.



Click **Reports** in the **Left Navigation Bar**.

Click **Recommended**

Click **Balance Sheet**

Recommended Frequently Run My Custom Reports Management Reports All Reports

Recommended Reports

Profit & Loss		Total
Income		4252.0
Labor		4252.0
Construction		8532.3
Total Construction		8532.3
Net Income		13361.3

Profit and Loss

Shows money you earned (income) and money you spent (expenses) so you can see how profitable you are. Also called an income statement.

[Run](#) | [Customize](#)

Balance Sheet		Total
Net Worth		1625
Current Assets		1000
Bank Accounts		1000
Checking		1000
Money Market		1000
Other Cash		1000
Total Bank Accounts		1625

Balance Sheet

Lists what you own (assets), what your debts are (liabilities), and what you’ve invested in your company (equity).

[Run](#) | [Customize](#)

My Custom Reports

Choose to add subcolumns, include non-zero rows and columns, select a specific customer, vendor, product or service. Display negative numbers in parentheses and change the header/footer options.

Click **Run Report**

Sort By: Default
 Total in ascending order
 Total in descending order

Add Subcolumns for Comparison

Previous Period (PP)
 Previous Year (PY)
 % of Row

\$ Change
 \$ Change
 % of Column

% Change
 % Change

Show Rows: Active
 All
 Non-Zero

Show Columns: Active
 All
 Non-Zero

Lists

Customer:

Vendor:

Product/Service:

Numbers

Show Negative Numbers: Normally
 In Parentheses
 With a Trailing Minus
 In Bright Red

Show All Numbers Divided by 1000
 Without Cents
 Except Zero Amounts

Header/Footer

Show in header:

Company Name:

Report Title:

Transaction Date

Header Alignment: Left Center Right

Show in footer:

Date Prepared

Time Prepared

Report Basis (Accrual vs. Cash)

Footer Alignment: Left Center Right

Company	
Title	Max. 1000
Transaction Date	
Leaf/Exp. Description	Max. 1000
Ordinary Income	0.00
Capital Income	0.00
Capital Losses	0.00
Dividends	0.00
Interest	0.00
Losses	0.00
Profit/Losses	0.00
Other: Sales	5,825.00
Total Sales	5,825.00

Run Report
Email
Export ▼
Cancel

Speed is Critical to Positive Cash Flow

Speed is Critical

Your 4 biggest expenses in business...

Interest

Insurance

Taxes

Payroll

They keep adding up every second. It is critical to accomplish the 'finisher' work ASAP in order to keep the business cycle moving *FAST*.

1st Your goal is to accomplish your task accurately – while delivering usable information that will direct the business towards better cash flow and higher profit margins.

2nd Your goal is to spend as little time as possible on clerical details that do not add to your customers' experience with your firm.

3rd Your goal is to assist the manager in isolating the 20% of your daily operations that drive 80% of your net profit to the bottom line. This includes identifying production bottle necks that slow the cycle.

By using Notes, To-Dos, Lists and Custom Fields, you will reduce the time it takes to complete the Bookkeeping Function.

Accounts Receivable

In the Accounts Receivable section we will discuss the importance of managing open invoices owed to you by your customers. You would be amazed how costly this process can be and the impact it has on your cash flow.

Biz Q&A:

- Why do you think it is important to manage your Accounts Receivable?
- Why do you think business owners should have an Accounts Receivable and Collections Policy?

PIP Wow Fact:

According to the Harvard Business Review, here is an average of what receivables cost a company:

30 day – 1.82 %

60 days – 9.20%

90 days – 17.74%

120 days – 26.71%

“Success is a few simple disciplines, practiced every day; while failure is simply a few errors in judgment repeated every day.”

- Jim Rohn, American Entrepreneur

Let's view and save an **A/R Aging Detail** report in **My Customized Reports**.

Customer Center

The **Customer Center** includes maintaining customer lists, adding an invoice, receiving a payment, viewing status and transactions related to your customers.

Click **Customers** in the **left Navigation Bar** to access the **Customer Center**. View open and overdue invoices at a glance and maintain customer information. Click the drop-down arrow to select from a list of options such as: send reminders, create invoices, sales receipts and estimates.

Customers New customer ▾

Unbilled Last 365 Days Unpaid Last 365 Days Paid

\$0 0 ESTIMATE	\$750 3 UNBILLED ACTIVITY	\$5,282 20 OPEN INVOICES	\$1,526 10 OVERDUE	\$3,136 12 PAID LAST 30 DAYS
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Batch actions ▾ Find a customer or company 🔍

CUSTOMER ▾ / COMPANY	PHONE	OPEN BALANCE	ACTION
<input checked="" type="checkbox"/> Amy's Bird Sanctuary	(650) 555-3311	\$239.00	Receive payment ▾ Send reminder Create statement Create invoice Create sales receipt Create estimate
<input type="checkbox"/> Bill's Windsurf Shop	(415) 444-6538	\$85.00	
<input type="checkbox"/> Cool Cars	(415) 555-9933	\$0.00	

Use Batch actions to create statements or email several invoices at one time.

The search field is a quick way to find a customer. Click the **Settings Gear** to edit the way columns and rows are displayed.

Batch actions ▾ Find a customer or company 🔍

Create statements

Email

COMPANY	PHONE
ry	(650) 555-3311

Columns

Address

Email

Phone

Other

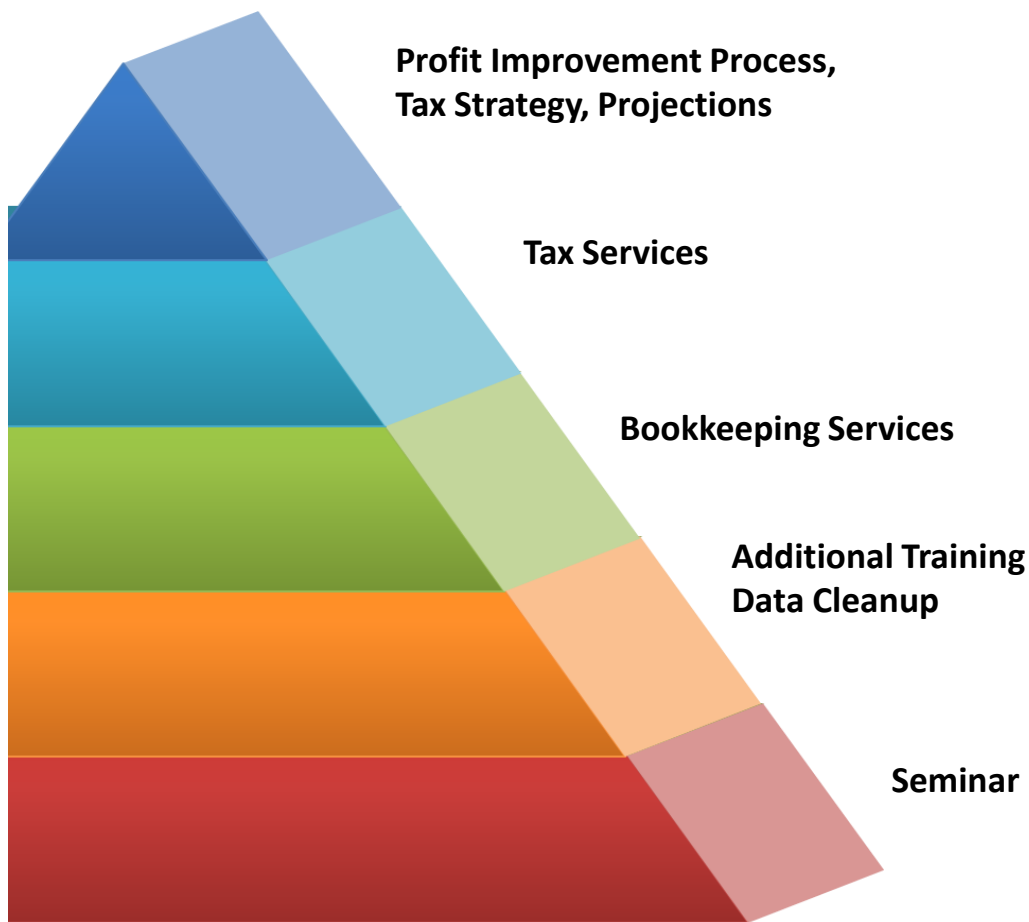
Include inactive

Rows

150 ▾

What's Next

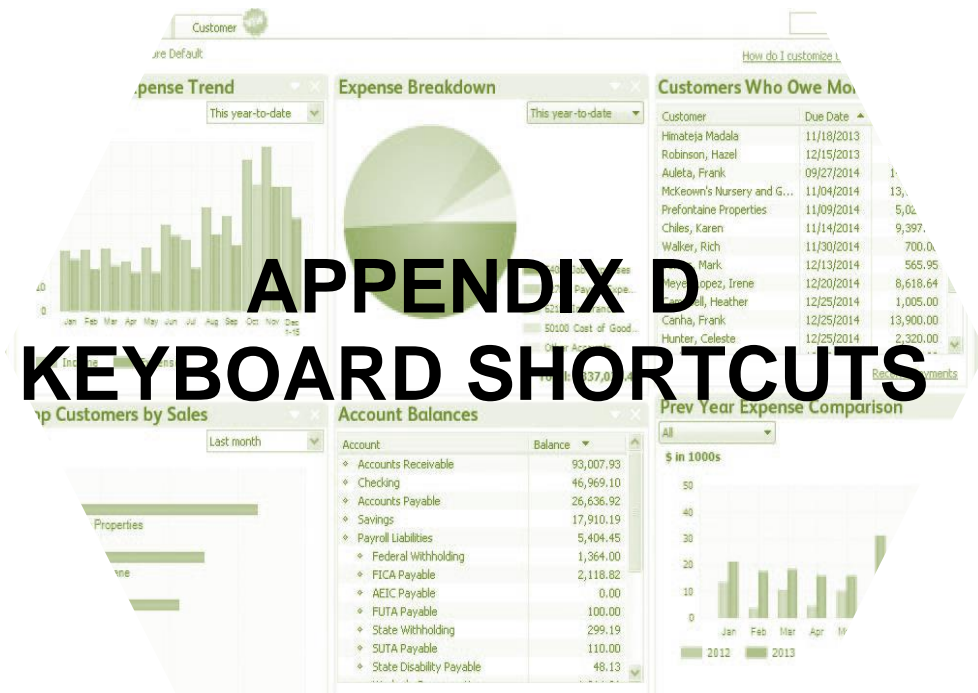
- Do you need additional training?
- Do you need support cleaning up your data file?
- Do you need help with Policies, Process and Procedures?
- Do you prioritize your doable action steps and set goals?



Prioritize your needs and goals, create doable actions steps and focus on forward action, not perfect action.

QuickBooks®

Online Seminar



APPENDIX D KEYBOARD SHORTCUTS

Using Help Files from Intuit

Opening Multiple Windows

Keyboard Shortcuts

Keyboard Shortcuts

There are several shortcuts that can speed up the navigation within QuickBooks® Online . These will all work in IE, Firefox and Chrome except where noted.

Mac users: Try these shortcuts using the **CMD** key instead of **Alt** or **CTRL** when noted below.

To open a second window in:

IE: Press **Ctrl + N** (you will be logged in to existing company on both windows).

Firefox: Press **Ctrl + N** (you won't be logged in to the second window but will remain logged in to the first one. The second window will allow you to log in to the existing company so that you may work using both screens).

Chrome: Press **Ctrl + N** (if you go to QuickBooks® Online in that window you will be logged in to the existing company).

To search for text in a window:

CTRL + F works in IE, Firefox and Chrome. Internet Explorer will bring up a pop-up window to do the search. Firefox opens a **Find** toolbar on the bottom of your screen, while Chrome opens a search field at the top right of the screen.

To enter dates:

Today = **T**

Next day + (plus key)

Previous day - (minus key)

First day of the Week **W**

Last day of the week **K**

First day of the Month **M**

Last day of the month **H**

First day of the Year **Y**

Last day of the year **R**

Press **Alt + down arrow** to open the pop-up calendar icon to the right of a date field.