QuickBooks Update

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Session Description

QuickBooks is an extremely powerful product with features and capabilities of which many users are either not aware or do not know how to utilize effectively. This session will provide an overview of how Intuit has changed its product offerings over the last few years, highlighting key new subscription plans, new and revised features, and other important information. We will also review some add-on tools which are helpful when working with this leading small business application.
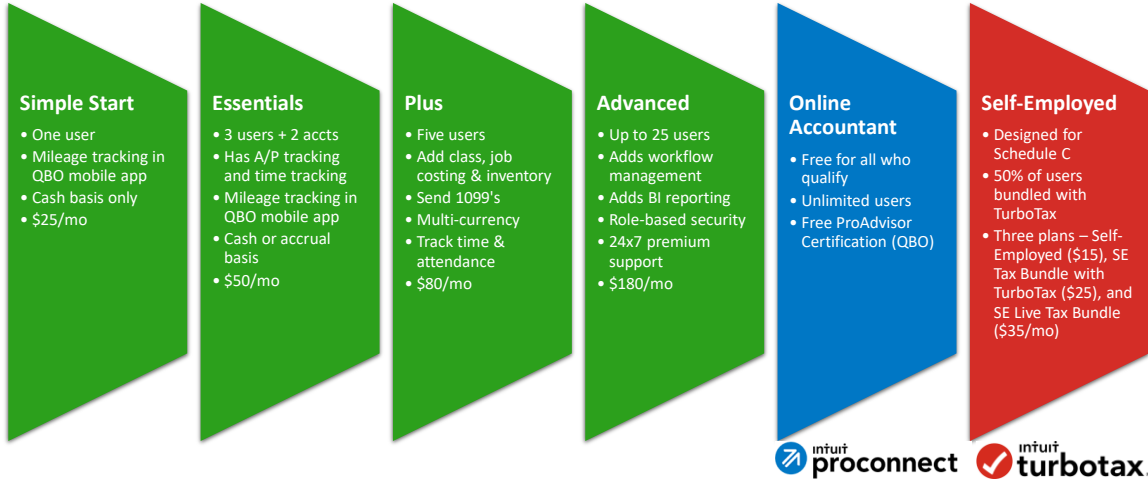
Learning Objectives

- Update on new QuickBooks plans and features
- Review of key features, including undeposited funds and closing date
- Review of add-on tools which can help users be more effective with this tool

Overview Of Presentation

- A Comparison of QuickBooks Versions/Plans
- Quick Tips for User Issues
- Add-ons for Specific Industries

Simple Start
- One user
- Mileage tracking in QBO mobile app
- Cash basis only
- $25/mo

Essentials
- 3 users + 2 accts
- Has A/P tracking and time tracking
- Mileage tracking in QBO mobile app
- Cash or accrual basis
- $50/mo

Plus
- Five users
- Add class, job costing & inventory
- Send 1099's
- Multi-currency
- Track time & attendance
- $80/mo

Advanced
- Up to 25 users
- Adds workflow management
- Adds BI reporting
- Role-based security
- 24x7 premium support
- $180/mo

Online Accountant
- Free for all who qualify
- Unlimited users
- Free ProAdvisor Certification (QBO)

Self-Employed
- Designed for Schedule C
- 50% of users bundled with TurboTax
- Three plans – Self-Employed ($15), SE Tax Bundle with TurboTax ($25), and SE Live Tax Bundle ($35/mo)

QuickBooks Online

- Best fit: Service businesses, companies with very simple inventory requirements, companies who do not need customized financials
- Poor fit: Construction or job costing, governmental, manufacturing, consolidations, businesses with large numbers of employees who turn over frequently, those with HIPAA data
- Extensions and add-ons:
  - Excellent add-on marketplace, apps.intuit.com, but remember add-ons for both QBO and QB Desktop are sold here – so be sure it works with your preferred solution; Transaction Pro is a popular add-on used to import/ export transactional data
- Accountant multi-client interface and multi-company capabilities:
  - Multi-client QBO for Accountants (QBOA) is free for the asking; one of the better multi-client tools available

QuickBooks Online

- Reporting and BI options: Power BI, Qvinci, Spotlight Reporting, FinJinni, and Fathom
- Integration options: Zapier, Microsoft Power Automate, and Zoho Flow
- Other:
  - Company seems to be pivoting into more non-bank financial services (merchants, loans, Credit Karma) and seems to be less focused on accounting; at last count, there were 5.0 MM companies using QBO (2.3 MM in USA), and 1MM who use QBO Self-Employed
  - QBO Live has Intuit offering QBO setup services directly to end-users

QuickBooks Online Product Line

Attribute	QBO Simple Start	QBO Essentials	QBO Plus	QBO Advanced
Typical user	Small business, with or without payroll	Small business	Established small business	Large small business or small mid-sized business
Monthly list price	$30/mo.	$55/mo.	$85/mo.	$200/mo.
Number of users	1 + 2 accts	3 + 2 accts	5 + 2 accts	25 + 3 accts
Accounting bases	Cash	Cash or accrual	Cash or accrual	Cash or accrual
Classes/location limitations	Not supported	Not supported	Limit of a total of 40 classes/locations	Unlimited classes/locations
Project profitability tracking	No	No	Yes	Yes
Max G/L accounts	250	250	250	Unlimited accounts
1099-MISC reporting	Yes	Yes	Yes	Yes
Fathom Smart Reporting	No	$39/mo./user	$39/mo./user	1 user included; supports up to 20 classes and 3,000 active/inactive accts

QBO Live Monthly Bookkeeping

Attribute	Low Volume	Medium Volume	High Volume
Month One Cleanup & Onboarding (one-time)*	$500	$500	$500
Base Monthly Price (per company per month)	$200/mo. + QBO/PR	$300/mo. + QBO/PR	$400/mo. + QBO/PR
Who gets this price?	Businesses with up to $10,000 in monthly expenses**	Businesses with $10,001-$50,000 in monthly expenses**	Businesses with $50,001+ in monthly expenses**
Items included with monthly service (all plans)	Transaction categorization, account reconciliation, monthly trial balance, PDF copies of key financial reports including I/S and B/S		
Items NOT included with monthly service (all plans)	Sending invoices, paying bills, or management of inventory, accounts receivable, accounts payable, financial advisory services, tax advice, facilitating the filing of income or sales tax returns, creating or sending 1099s, or management of payroll		

Footnotes on Next Slide

QBO Live Monthly Bookkeeping

* Includes bringing past financials up to date (from last business tax return to sign-up month), adjustments to setup, and updated income statement and balance sheet – see QBO Pricing T&C

** Monthly expenses calculated by average of three consecutive months expenses. There's also a T&C phrase that says *"Some basic bookkeeping and services may not be included as part of the service and will be determined by your QuickBooks Live Bookkeeper. You'll get help based on the information you provide. QuickBooks Live Bookkeeping is designed to do basic clean-up of your books.",* so YMMV on high usage accounts.

QuickBooks Desktop

- Best fit: Service businesses, companies with simple inventory requirements, companies who do not need customized financials, multi-currency
- Poor fit: Manufacturing, consolidations, FIFO inventory (except with add-ons)
- Extensions and add-ons:
  - Excellent add-on marketplace for QB Desktop with more than 200 applications
  - Many popular integrations, but you should understand the required QBD configurations before you start syncing your data; Transaction Pro is a popular add-on used to import/export transactional data

QuickBooks Desktop

- Accountant multi-client interface and multi-company capabilities: Multi-company very limited, only in Enterprise; QuickBooks file manager
- Reporting and BI options: Qvinci, FinJinni, QQube, Infor F9, and Cash Flow Frog
- Integration options: Integration is much more challenging for QB Desktop than QBO
- Newer features include receipt management, customer groups, automated customer statements, and customization of payment receipts
- Other: Company seems to be pivoting into more non-bank financial services (merchants, loans) and seems to be less focused on accountants and accounting firms than in the past; Mac version is a different codebase/ product

QuickBooks Desktop Product Line

Attribute	QuickBooks Pro Plus	QuickBooks Premier Plus	QuickBooks Enterprise
Typical user	Small business, with or without payroll	Established small business	Large small business or small mid-sized business
Base subscription price (one user, per year)	$349/year; Includes support and backup	$549/year; Includes support and backup	Starts at $1,340/year for single user; benefits vary by plan
Maximum number of users	3	5	40
Inventory	Avg cost only	Avg cost only	FIFO or Avg Cost
Industry versions	None	5 + General + Acct	4 + General + Acct
Advanced add-ons	None	Fixed Asset Manager; Intuit Statement Writer	Advanced Inventory, Advanced Pricing*, and Advanced Reporting*
1099 preparation	Yes	Yes	Yes

* Feature requires more expensive Gold or Platinum subscription

QuickBooks Payroll Pricing

Attribute	Payroll Core	Payroll Premium	Payroll Elite
Base monthly price (per company)	$45	$75	$125
Additional cost per employee per month	$4	$8	$10
Monthly charge per state for each additional state payroll taxes beyond one	$12	$12	$12
Who prepares payroll tax returns and filings?	User	Intuit	Intuit
Payroll setup by	User	User	Intuit
HR Support Center	No	Yes	Yes
Track time on the go	No	Yes	Yes
Direct deposit availability	Next day	Same day	Same day

Intuit Accounting System Revenues
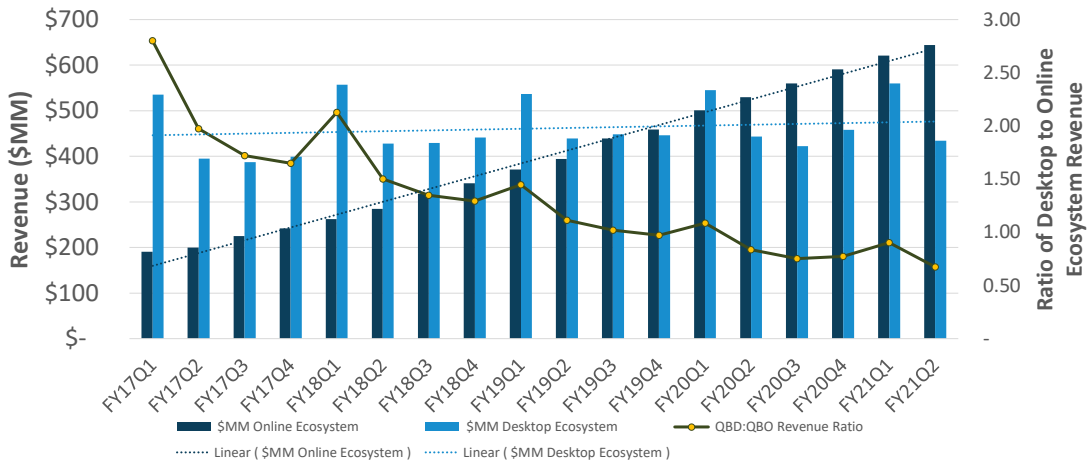
QB Customer Base And Avg Revenue

TOTAL QUICKBOOKS PAYING CUSTOMERS

QBO, DESKTOP SUBS, DESKTOP UNITS BY FY

6.1M
5.7M
4.5M
3.6M
2.3M 2.8M
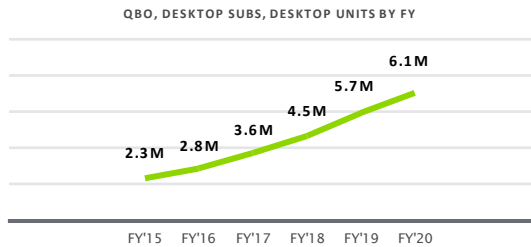
	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
Total net adds (M)	0.2	0.5	0.8	0.9	1.2	0.5
QBO subs (000s)	1,075	1,513	2,383	3,412	4,536	5,083
Desktop units (000s)	882	956	881	749	763	594
Desktop subs (000s)	318	326	356	385	413	451

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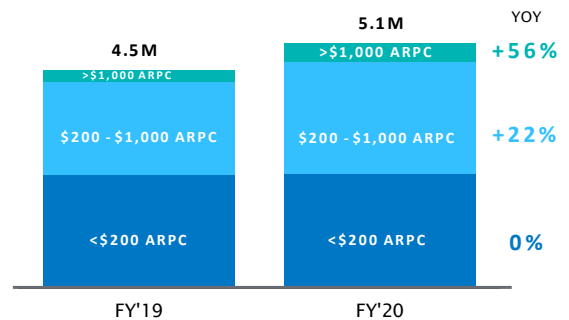
COUNTRY	SAM	FY'20 QBO SUBS	QBO SUBS GROWTH
U.S.	48M	3.6M	11%
International	30M	1.5M	14%
Total	78M	5.1M	12%

Chapter 1
QUICK TIPS FOR COMMON USER ISSUES

Major Sections In Chapter One

- Closing Accounting Periods and Setting User Rights
- Eliminating A/R and A/P from Cash-Based Financial Statements
- Removing Old Transactions from a Data File
- Voiding Checks in a Prior Period
- Memorized Transactions, Transaction Lists, and Trans. Groups
- Bank Feeds and Rules
- View Journal (Debits and Credits) for a Transaction
- Client Data Review

Traditional Periods In Batch Accounting Software

- **Legacy batch oriented accounting software uses the concept of interim accounting periods for interim reporting.**
- **The periods can be opened and closed, just like a locker.**

Fiscal Year One

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P10 | P11 | P12 |

Fiscal Year Two

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P10 | P11 | P12 |

Closing Accounting Periods…

- QuickBooks is a date-driven accounting application that does not utilize traditional defined accounting periods. Rather, transactions impact reports based on transaction dates, not based on accounting periods.

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Closing Accounting Periods…

- QuickBooks does provide a process for controlling access to transactions in closed periods – the CLOSING DATE

- This process can be configured so only authorized personnel have the ability to add, change, or delete transactions in those periods…

2017 Calendar

Closing Date Set to May 15, so January 1 – May 15 is off limits

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Closing Accounting Periods…

- This process is based on a three-step approach:
  1. Establish a **Closing Date** and **Closing Date Password,**
  2. Limit, via **User IDs**, access to editing or deleting transactions in closed periods, and
  3. Using the **Closing Date Exception Report** to identify transactions that appear to violate the current Closing Date.

Closing Date & Closing Date Password

- When established, the Closing Date attempts to restrict access to all transactions for dates prior to the Closing Date.
- The Closing Date can be accessed from the following locations in the desktop versions of QB
  - Edit, Preferences, Accounting Preferences from the menu and clicking on the Company Preferences tab to open the Preference window
  - Company, Set Closing Date from the drop-down menus
  - Accountant, Closing Date from menus (Accountant Edition only)
- QBO also has the concept of the Closing Date

Closing Date & Closing Date Password

Limiting Access With User IDs

- Empirical evidence shows that most small businesses do not use User ID Password login so the Closing Date may be compromised over time.

- Solution? Yes, Use User ID and Passwords to limit unauthorized data and password access.

- Demonstrate.

Comparison Of Security In QBD Vs. QBES

- QuickBooks Pro/Premier
- Access is set by transaction cycle – not very granular
  - Sales/Receivables
  - Purchases/Payables
  - Employees/Payroll
  - Inventory
  - Banking
- Can also limit other user rights
  - Ability to edit or delete existing transactions
  - Ability to edit transactions prior to the closing date (in closed periods)

- QuickBooks Enterprise Solutions
- User rights are set by role, with over 100 menu options/reports which are limited based on user needs
  - Menu option is Company, Users
- Roles are pre-populated in QBES but can be modified
- Users are assigned roles so they can inherit the related rights
- Available roles include Acct, A/P, A/R, Admin, Banking, Ext Acct, Finance, Full Access, Inventory, P/R Mgr, P/R Processor, Purchasing, Sales, Time Tracking, View-Only

Limiting Access With User IDs

The Closing Date Exception Report

- In those instances where the controls outlined above are not established, the Closing Date Exception report is available to highlight those transactions which violate the current Closing Date
  - This should help you find out why your beginning of period financial statements have changed since last month (if you use closing date)
- Report shows a history of each time the Closing Date has been changed and precisely which transactions are impacting the current Closing Date
- To create the Closing Date Exception report, select Reports, Accountant & Taxes, Closing Date Exception report from the menu
- Can also use Void/Deleted Transaction Detail report and/or filtered versions of the Audit Trail report if you didn't set closing date

Eliminating Payables And Receivables From Cash-Basis Financial Statements…

- To remove accounts payable balances from cash-basis financial statements, perform the following steps;

- 1. Generate an Unpaid Bills Detail report (Reports, Vendors & Payables, Unpaid Bills Detail from the menu) as of the balance sheet date. Modify this report to include the Split

Eliminating Payables And Receivables From Cash-Basis Financial Statements

- 2. Using the Unpaid Bills Detail report as a basis, create and post a journal entry as of the balance sheet date, which reverses the effect of the transaction(s) shown on the Unpaid Bills Detail report. Mark the journal entry as a reversing journal entry so that it automatically reverses on the first day of the next month.

Removing Old Items Or Transactions From A Data File…

- An item, customer, vendor, account, or any type of standing data cannot be deleted as long as it has been used in a transaction – even if that transaction is deleted
- Users may occasionally desire to archive older data to permit users to delete inactive customers, vendors, items, etc.
- QuickBooks facilitates this process with a feature entitled Condense Data
  - File, Utilities, Condense Data

Removing Old Transactions From A Data File…

- The Condense Data function deletes transactions that occurred prior to a user-specified date
  - QuickBooks records summary journal entries on a monthly basis to reflect the net amount of the activity in the deleted transactions
  - Standing data (accounts, customers, vendors, items, etc.) in the remaining period which are not used can be automatically deleted as part of the process

Removing Old Transactions From A Data File…

- Notably, certain transactions are not removed during the Clean Up process; these include:
  - A transaction with an open balance,
  - A payroll transaction for the current year,
  - An online check that has not been sent or has a pending payment inquiry, and
  - A transaction that is linked to one that has an open balance or is not in the Clean Up period.
- Additionally, Fixed Asset Items are not affected by this process.

Removing Old Transactions From A Data File…

- Selecting "Remove ALL transactions" does not remove list entries or preferences from the QuickBooks data file
- Therefore, this is a useful function when seeking to create a replica of a data file that contains list entries and preferences but no transactions or account balances
  - Example: Client is starting up a new affiliate company and would like to have same accounts, customers, vendors, etc. as the primary org
- Can also be done by exporting lists to IIF and editing in Excel

Voiding Checks In Prior Periods...

- What is the best way to void a check in QuickBooks?
  - Voiding a Regular Check in the Current Period
  - Voiding Checks from Prior Period
  - Voiding Payroll Checks

Voiding Checks In Prior Periods...

- To void a check using the QuickBooks void process, simply make the check active in either the Register or on the Check window.
- Then select Edit, Void Check from the menu. The check will be voided as of the date it was written.
- If it was for the payment of a Bill, the Bill will re-appear in Accounts Payable.

Voiding Checks In Prior Periods…

- Voiding checks in prior periods using the procedure previously described will result in a change in the prior period balances because QuickBooks will void the check as of the check date, not as of the current date.

- To void a check written in a prior period and avoid impacting prior period account balances, make a journal entry dated in the current period to reverse the financial impact of the check (i.e., credit Checking and debit an Expense account).

Voiding Checks In Prior Periods…

- The process of voiding a paycheck can be identical to that of voiding a regular check: make the check active in either the Register or on the Check window and select Void from the Edit menu

- The check will be voided as of the date it was written

- Alternatively, it can be initiated by selecting Edit/Void Paychecks from the Employees menu.
    - Must have a Period Close Date
    - Must Void a check which has not cleared and is prior to close date.

Automating Repetitive Clerical Tasks...

- One of the best timesaving features in QuickBooks is the ability to automate repetitive clerical tasks such as entering the same journal entry each month. In QuickBooks, this function is known as Memorized Transactions.

Automating Repetitive Clerical Task...

- All transactions in QuickBooks can be memorized and scheduled for future automatic entry except for the following:
  - Receipts or deposits of payments,
  - Bill payments,
  - Paychecks,
  - Time records,
  - Sales tax payments, and
  - Year-to-date payroll adjustments.
- Transactions can be set to repeat for a specified number of times
- Memorized Transactions can be seen on the Memorized Transaction List from menu or Icon or Ctrl+T

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Automating Repetitive Clerical Task…

- Transactions may also be saved in Memorized Transaction Groups
- Memorized transactions can be entered automatically, or QB can just remind the user to process the transactions
- A group can be helpful in processing numerous transactions that occur on the same day every month, quarter, or year
  - if a rent payment, insurance payment, phone bill, and lease payment all fall due on the same day every month, it might be advantageous to save these as a Group so that they can be processed simultaneously rather than individually
- Memorized transactions could be entered to record book depreciation, amortize prepaid expenses, and many other types of entries
- It might be helpful to a company which holds rental property to automatically invoice for the rent on the 25th of the previous month so payments can be applied against the open receivable

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Bank Feeds And Rules

- The single best way to automate transaction entry and recording in QB desktop – but you must remain vigilant

- Pull in transactions on demand from supported banks and credit cards for near real-time reconciliation
  - Requires user to log into bank, may incur charges
  - Can also import transactions periodically, but feeds are easier

- Transactions can be classified automatically using **Rules**

- Accessed using **Banking, Bank Feeds** menu

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QuickBooks File Types

- **Main QB Database Files**
  - **QBW –** Regular QB database file
  - **QBB –** QB Backup file, includes data from QB "helper apps"
  - **QBM –** Portable Company File, similar to backup but excludes data from QB "helper apps"
- **Other files**
  - **QBJ** – Journal Entries
  - **IIF** – Intuit Interchange Format (tab-delimited text)

- **Accountants Copy Files**
  - **QBX –** Accountants Copy Transfer File – sent by client to remote accountant
  - **QBA** – Accountants Copy Work File – basically a QBW file, but has accountant locked out of payroll and tracks all changes so they can be sent to client as **QBY** file
  - **QBY** – Accountant changes transfer file, has changed transactions in it, and doesn't have other information

Repairing Data Files Using Portable Company Files

- Portable Company Files are a means of allowing users to transmit smaller versions of data files to others, such as when clients need to send a copy of a data file to an accountant
  - **DO NOT E-MAIL QUICKBOOKS FILES FOR ANY REASON – THEY CONTAIN CONFIDENTIAL INFORMATION LIKE SSN'S AND BANK ACCOUNT NUMBERS. USE A PORTAL TO SECURE A TRANSFER**
- They do NOT include data from helper apps like the fixed asset manager, loan manager, cash flow projector, tax forms, etc.
  - These "helper" apps are only backed up in a QBB file.
- Also useful for repairing corrupted files

Repairing Data Files Using Portable Company Files

- QuickBooks does have built-in tools to assist in identifying and repairing corruptions
  - Utilities, Verify File
  - Utilities, Rebuild File
- In some instances creating a portable company file can solve data corruption issues much faster than by using the built-in QuickBooks tools

Repairing Data Files Using Portable Company Files

- Create a Backup Copy of your data file before beginning this process
  - Ctrl+C (copy) and Ctrl+V (paste) of the QBW file in Windows Explorer
  - Or use QuickBooks Backup
- Then, create a portable company file by selecting File, Send Company File and choosing Portable company file.

Repairing Data Files Using Portable Company Files

- Should this process fail to solve the corruption issue, it will be necessary to utilize other techniques, potentially including one or more of the following:
  - Running Verify Data and/or Rebuild Data
  - Examining the QBwin.log file, and/or
  - Contacting QuickBooks Technical Support.

Viewing Underlying Debit And Credit Entries

- QuickBooks users often need the ability of viewing the underlying debit and credit entries associated with a given transaction.
- QuickBooks provides two easy methods for viewing the transaction in journal entry format.
  - The auditor could click the Journal button.
  - Or use the CTRL + Y keyboard shortcut.

Viewing Underlying Debit And Credit Entries
*Either Click The "**Journal**" Toolbar Button Or Press **Ctrl-Y***

When To Avoid Journal Entries

- Improperly using journal entries in QuickBooks can cause problems, particularly with reports which utilize items as the foundation for calculations. As a general rule, journal entries can be used without consequence to record transactions – including those for depreciation, amortization, interest expense, and interest income – except for situations which involve a subledger which must stay in balance with the general ledger…

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When To Avoid Journal Entries

- Journal entries should not be used to record transactions involving inventory if the company tracks inventory on the perpetual method.
- Instead, **Inventory Adjustments** should be used so that individual **Inventory Items** will be impacted by the transaction.

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When To Avoid Journal Entries

- Journal entries should not be used to record transactions that impact **Payroll Items**. Rather, these transactions should be recorded via an **Adjust Payroll Liability** entry.
- If a company is responsible for billing, collecting, and remitting sales tax, then journal entries should not be used to record transactions involving sales revenue. Otherwise, sales tax reports will be incorrect.

When To Avoid Journal Entries

- Journal entries should not be used to record individual sales transactions if maintaining the accuracy of the **Sales by Item** report is a concern
- Journal entries should be avoided when recording revenue unless the undeposited funds account (UDF) has a zero or near zero balance
  - UDF is a way of recording customer payments as deposits in transit until they are taken to the bank. Many users and accountants who are novices at QB ignore UDF when reconciling bank statements and overstate revenue significantly as a result
  - A balance in UDF is like a refrigerator of fresh seafood – it starts to stink after three days and must be dealt with or the consequences are vile

When To Avoid Journal Entries

- Remember, if there is any doubt about whether a journal entry is the appropriate mechanism for recording a transaction, consider whether the transaction should impact an item, such as **Inventory, Sales Tax**, or **Payroll**
- If so, recording the transaction through a form is likely the better choice

Client Data Review

- Part of toolset in QuickBooks Accountant and QuickBooks Enterprise Accountant application subscriptions
- The **Client Data Review** (CDR) provides accountants with a set of tools to easily and efficiently analyze the status of a QuickBooks data file and to identify transactions or issues requiring attention.
- Can be accessed on other desktop versions in 2015-2017
  - You must set up an **External Accountant User** on the QBW file
  - The accounting professional must log into their ProAdvisor account (or Intuit account) which has a current QBA/QBESA subscription
- Similar tools are included in **QBO Accountant Edition**

Client Data Review

CDR provides a number of functions, including the following:
- Review account balances for beginning balance changes
- Clear up **Undeposited Funds** account
- Inspect changes to list entries
- Analyze accounts receivable, accounts payable, and offset credits against invoices/bills
- Identify sales taxes and payroll taxes paid or adjusted incorrectly
  - User process/workflow errors put the subledger out of balance with general ledger
  - Sales tax payments can be fixed automatically, payroll taxes must be fixed manually
- Troubleshoot errors in the inventory subledger
  - Check that detail balances to G/L, look for negative on hand quantities/errors
- Review and modify preferences, and
- Make notes regarding CDR activity.

What Is The **Undeposited Funds** Account?

- The most common misunderstanding by accountants with QuickBooks – especially by *auditors* and ***CPA firm partners***
  - (If it was called **DEPOSITS IN TRANSIT**, we would understand it)
- **What is it? DIT** is a holding account for checks and payments applied against customer accounts until they are "batched" together into a **Banking, Make Deposit** transaction
- Not using this account makes bank reconciliation process very difficult if you ever include more than one check in a bank deposit
- Improper use or neglect often leads to massive errors in financials
- Proper banking procedures and scanned check submission should make you <u>zero this account out every day when the deposit is made</u> – if there's a balance, a procedural problem exists or there's something missing from a deposit

Client Data Review

End Of Period Procedures

- Having a planned, organized, and sequential set of procedures to follow when closing a set of books is helpful to ensure the accounting records contain both timely and relevant data.
- Review a sample period end procedure work program outlined in your handout.

INVENTORY, WAREHOUSING, & MANUFACTURING

Inventory Management

| Add-in Name	QBO	QBD	Xero	Others	Website
SOS Inventory	X				https://www.sosinventory.com/
Locate	X	X		QBES	https://locateinv.com/
FishBowl	X	X	X	Reckon	https://www.fishbowlinventory.com/
Unleashed			X		https://www.unleashedsoftware.com/
Zoho Inventory	X			Zoho Books	https://www.zoho.com/inventory

Some Inventory Features To Consider

- Costing (FIFO, LIFO, wt. avg.)
- Manufacturing/assemblies
  - Make to order
  - Make to stock
- Pick, packing, and shipping
- Multiple locations (backstock)
- Multiple warehouses
- Fully landed cost
- Reporting and profitability
- CRM integration

- Barcode/handheld support
- Accounting integration
  - Batch or individual posting
  - Update process – auto/manual
- Multi-channel eCommerce – what marketplaces/shopping carts?
- Does it have an API/SDK so you can customize your connections?
- Automatic reordering and in-stock management
- Adjustments/cycle counts

SOS Inventory With QBO

- Integrates with **ONLY QBO**
- Supports manufacturing, many related features
- Plans start at $39.95/mo. for two users (+$15 for additional users) – most will need $79.95/mo. plan
- Feature listing/comparison for different plans at http://www.cpate.ch/sos
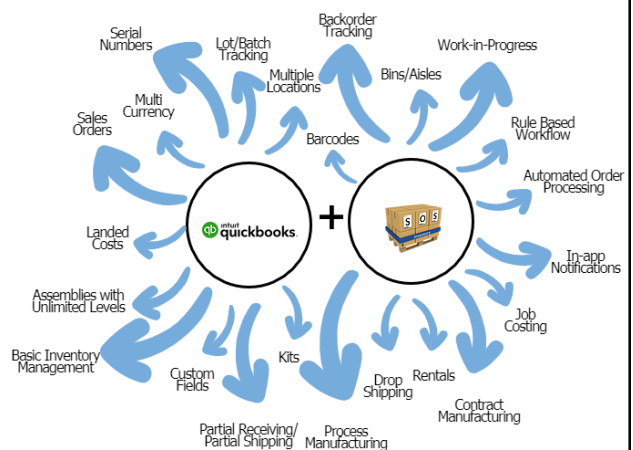
LOCATE Inventory

- Works with QBO, QB Enterprise, Xero, and many other solutions
- New solution created over the last five years; well thought out
- Includes manufacturing, mobile warehouse, workflow, operations, and reporting, also has extensive API for customized integrations
- SaaS solution with API to facilitate custom data flows, also integrates with Zapier
- Functions as an inventory subledger and posts daily batch QBO journal entries
- Pricing not published and is available upon request

Fishbowl Inventory

- One of the more mature tools for enhancing inventory support in QBD and QBO; also Xero
- Numerous e-Commerce, CRM, EDI, and other integrations
- Have inventory, manufacturing, warehouse management, mobile, time & labor, checkout, shipping
- Support for Canadian GST, QB Canada
- Primarily a desktop solution (Mac, PC, Linux) but can also be hosted
- Pricing starts at $4,395 for a perpetual license
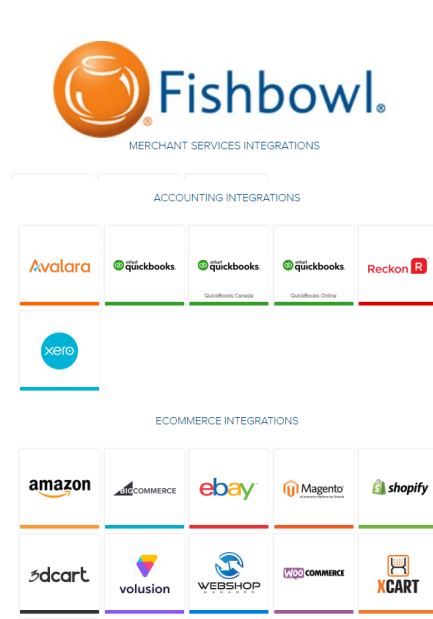
Unleashed Inventory

- Handles purchases, production, inventory, and sales
- Supports lot tracking/serial numbers, barcodes, and mobile application
- Works with primarily QBO/Xero, but also offers iPaaS support with OneSaas and Zapier
- Plans start at $259/mo. for 3 users
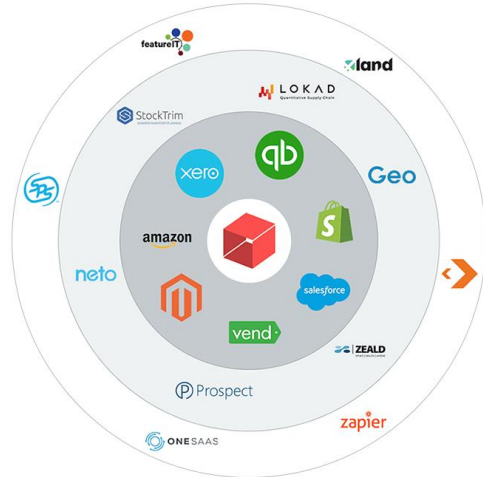
Zoho Inventory

- Supports warehouse management, multi-channel e-commerce, orders, fulfillment, payment & shopping carts integrations
- Does not support manufacturing, but does support kitting and serial numbers/lot tracking
- Cloud-based with powerful API
- Integrates with QBO and Zoho Books, as well as the entire Zoho One Suite (including CRM)
- Free tier available, basic plan starts at $49/mo.

Marketplace	CRM	Payment services
Amazon	Zoho CRM	Stripe
eBay		PayPal
Etsy	Digital Signature	2CHECKOUT
	Zoho Sign	Braintree
Shopping Cart		
Shopify	Shipping integrations	More Integrations ▸
Zoho Commerce	USPS	
	UPS	
Accounting	FedEx	
Zoho Books	DHL Express	
QuickBooks Online	Australia POST	
Analytics	Shipment tracking	
Zoho Analytics	AfterShip	

eCommerce Tools

Add-in Name	QBO	QBD	Xero	Others	Website
BigCommerce	X	3rd pty	X	FreshBooks, OneSaas (multiple), Webgility(NetSuite, QBPOS, QBES)	https://www.bigcommerce.com/
Adobe Magento	3rd pty	3rd pty	3rd pty	Integrates with many mid-market solutions	https://www.magento.com
Shopify	3rd pty	3rd pty	3rd pty	Paid integrations with most applications	https://www.shopify.com
WooCommerce	X	X	X	Zapier, MYOB, FreeAgent	https://woocommerce.com
Volusion	3rd pty	3rd pty	X	Zapier	https://www.volusion.com

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eCommerce Tools

- Many solutions use paid third-party integration platforms instead of native integrations, and you can integrate with most accounting apps – but it may not work as well as you want and may be pricey
- Integrations for other business management platforms may be more important than accounting integrations, so think holistically
  - Point of sale, CRM, pick/pack/shipping, marketing, merchant services, etc.
- May want to look for features like abandoned cart reports, transaction fees, third-party gateways, API access, extensions, multi-channel commerce

BigCommerce

- Integrates with QBO, Xero, NetSuite, FreshBooks, & others
- Can integrate with eBay, Amazon, Facebook, Instagram, Google Shopping, and Square
- Has Enterprise and Essentials versions to address the needs of different markets
- Can be used for B2B, wholesale, multichannel consumer sales
- Supports international use, including currency translation and repricing of items
- Hundreds of consultants in their partner program to help you implement this powerful tool
- Essentials Standard starts at $29.95/mo.

Adobe Magento Commerce

- Paid integrations with QBO, QBD, D365, Dynamics GP, Xero, NetSuite, Zapier, OneSaas
- Acquired by Adobe in 2018
- Wide range of connectors to other applications sold through Magento Marketplace
- Many partners can help you customize your solution
- Have plans for small business, mid-market, and enterprise
- Pricing not disclosed

Magento®
An Adobe Company

Shopify

- Seems to be one of the simpler offerings we discuss, tools look approachable for non-coders
- Store hosting is included; also includes a point of sale app
- Has an API and tools to help you customize and market your store
- Have a partner program for consultants and resellers
- Plans start at $29/mo.

Volusion

- Seems to be another of the simpler offerings we discuss, tools look approachable for non-coders and small businesses
- Store hosting is included in the monthly subscription price
- Has partner program and theme library
- Pricing starts at $26/mo.

WooCommerce

- Open source, with REST API
- Built on the WordPress website platform used by many websites and blogs
- Integrations with Zapier, Facebook, Amazon, and more
- Has a store for purchasing extensions and store themes
- Tools available for selling both physical and digital products
- Will have to license software and purchase hosting services to use (see blog post for details)

MANUFACTURING

Manufacturing Tools

- Many choices, best fit may be determined by the subtype of manufacturing you are doing
  - Process vs. assembly-based
  - Make to order vs. make to stock
  - Lot/serial number tracking
- Other things to consider
  - Cloud-based tool or on-premises tool
  - Batch updates vs. real-time updates
  - What costing methods are available
  - How is overhead applied to products

Manufacturing Tools

- Because this is hard accounting/programming, you will likely need to engage a consultant or partner to help you implement these tools
- Three popular specialized tools:
  - Acctivate for QuickBooks (on-premises)
  - MISys Manufacturing (on-premises; QBO, QBD, Sage 50 (US/CA), Sage 300, Sage Intacct)
  - MRP Easy (cloud; QBO, Xero)
- Some of the inventory tools listed earlier may also provide some manufacturing functionality

ACCTIVATE

MISys manufacturing

MRPeasy

CONSTRUCTION/JOB COSTING

Construction/Job Costing

- Difficult to separate this from purchasing/payables/payroll as an add-on solution, so understand the transaction flow well before buying
- Some key features to consider:
  - How are custom orders/jobs configured, priced, and managed?
  - Data entry and receipt capture process with mobile app
  - Overhead allocation
  - Asset and maintenance tracking
  - Can expenses and labor be assigned to jobs and only entered once?
  - Is expense markup supported?
  - Retainage and punch list tracking
  - Accounting, payroll and payables integration (batch vs. real time)
  - Reporting and job management features
  - Contract and subcontractor management

Construction/Job Costing

- BuildStar (cloud-based; QBO or internal GL)
- Corecon (cloud-based; QBO, QBD, Xero, SAP B1, or Sage 50 Canada)
- eConstruct and Job Costing from Epitome (QBD, QBO, Xero)
- PASKR (cloud-based; QBES, QBO, Sage 100, Sage 300)
- UDA ConstructionSuite (cloud or on-premises; QBO, QBD)

FIELD SERVICE

Field Service Solutions – Things To Consider

- Geolocation and routing of employees
- Employee certifications/skills
- Parts inventory and tracking of cores
- Equipment inventory and maintenance
- Mobile application for time entry, ticket entry, e-signature, payment, and expense entry
- Dispatch dashboard and CRM integration
- Warranty management
- Mileage capture and billing

Field Service Solutions

- ESC by FieldEdge (on-premises; QBD, Sage 50 US)
- FieldEdge (cloud; QBO)
- Corrigo [also white labeled by Intuit] (cloud; QBD, QBO)

PROFESSIONAL SERVICES

Professional Services – Things To Consider

- Time and resource scheduling
- Time and job tracking, and reporting
- Automation of routine tasks like engagement letters
- Integration with mobile devices and Outlook
- Expense entry, markup, and billing to customers
- Contract management
- Job costing and phases
- Integrated client portal, CRM, and document management

Professional Service Solutions

- BigTime by Edison's Attic (cloud; QBO, QBD)
- BQE Core (cloud; QBO, Xero)
- Practice Ignition (cloud; QBO, Xero, Zapier)
- SherpaDesk (cloud; QBD, QBO, Xero, FreshBooks)

Questions