

About the presenter

Wayne Higdon

Advanced Certified QuickBooks ProAdvisor

www.25thhour.biz



- www.findaproadvisor.com
- <https://network.accountsexnetwork.com/search/>
- <http://www.meetup.com/Tech-Valley-QuickBooks/>
- www.linkedin.com/in/waynehigdon
- <http://www.facebook.com/25thHourAccounting>



Today's mission: to get a well-defined idea of what you want to get out of your accounting software, and develop a plan for getting there.

This is NOT a “how to” class, it is a “what to” class...once you know the right what you can find the how



Six Ways Financial Management Helps Your Business Succeed

1. Cash Flow.

Track the money going in and out of your business.

2. Manage Customers and Sales.

Know and understand your customers through consolidated records.

3. Production.

Obtain goods and services. Apply for and establish credit with your vendors.

4. Compliance.

Report your company's incomes, expenses, and payroll accurately to the IRS.

6. Funding.

To be considered for a loan or investment, you'll need complete financial statements.



5. Insight and Decision Making.

Make informed decisions – and price your product or service for profitability – with financial reports



Compliance

- Income Tax on profit
- Sales Tax
- Payroll
- 1099 Reporting
- Some industries have other reports to file



Financial Statements

- For tax prep (compliance)
- For management (insight & decision-making)
- For funding applications



Financial Statements

- P&L (Income Statement) vs Balance Sheet
- Cash Basis vs Accrual Basis



Accounting Software – First Look

- Desktop, or Online, or Hybrid?
 - Traditional desktop software
 - Online - similar to webmail or online banking
 - Hybrid – your desktop software on the web using an application host



QuickBooks Options

QB Online (monthly)

- Self-Employed \$10
- Simple Start \$20
- Essentials \$35
- Plus \$60
- Advanced \$100

QB Desktop

- Pro \$180
- Premier \$350
- Enterprise \$600-\$6,000



QUICKBOOKS ONLINE

Top reasons to use Online Edition:

- Multiple users for a low price
- Work from home, onsite, traveling
- On any device – Web App and native app
- No IT issues, no backups
- Has more built-in automation than Desktop
- Connect to other online applications (Zap!)
- It's the future, stupid!



Accounting Software – First Look

- Accounting Apps and Add-ons
 - Core Applications
 - include checking, invoicing, bill paying, and General Ledger.
 - May include inventory, payroll, customer management, etc.
 - Apps
 - add missing features,
 - Connect to websites and phones
 - extend the software to a specific industry's needs



QuickBooks Online Add-ons

Find them at <https://apps.intuit.com>

This screenshot shows a grid of three add-on cards. Each card features a logo, the add-on name, and a star rating with the number of reviews. The first card is for '1and1 by OneSaas' with a blue square logo containing '1&1' and 0 reviews. The second is 'Label Connector' with a cloud and download icon and 0 reviews. The third is 'Unleashed Software' with a red cube logo and 0 reviews. A horizontal ellipsis is visible below the third card.

Add-on Name	Reviews
1and1 by OneSaas	0 Reviews
Label Connector	0 Reviews
Unleashed Software	0 Reviews

Top Rated

This screenshot shows a 'Top Rated' section with three add-on cards. Each card features a logo, the add-on name, and a star rating with the number of reviews. The first card is 'TSheets Time Tracker' with a red circle logo containing a white 'T' and 1019 reviews. The second is 'Method CRM' with a dark blue square logo containing a white 'm' and 892 reviews. The third is 'Time Tracker by eBillity' with an orange square logo containing a white clock face and 630 reviews. A horizontal ellipsis is visible below the third card.

Add-on Name	Reviews
TSheets Time Tracker	1019 Reviews
Method CRM	892 Reviews
Time Tracker by eBillity	630 Reviews



Be safe out there....

- Fingerprint sign-on or facial recognition
- Phone Auto-Lock 2 minutes (Display)
- Computer screen saver with password
- Texts (two factor authentication)
- Strong passwords, unique, password manager app, single sign-on (SSO)
- No sticky notes!
- Flash drive with password



WHERE TO BUY

Call Wayne! I partner with an Intuit Reseller to offer discounts on software, merchants services, payroll services, and several Apps.

wayne@25thhour.biz

518-489-4365 x2



Helpful Resources

Advance Your Knowledge

- **Professional Help**
 - Accountants
 - Look for knowledge of your industry
 - QuickBooks ProAdvisors
 - Expert set-up can save you time
 - Small Business Development Center (SBDC)
 - Community Loan Fund
- **Training Tools**
 - Take classes (either online or at local colleges)
 - Attend local business seminars
 - Build a network with other business owners
 - Use QuickBooks learning solutions built into the product

Expert help can make the process of setting-up and maintaining your books much easier. Be sure to look for a professional with knowledge of your industry – and of course, don't be afraid to ask for references.



Online Resources

Small Business Development Centers

www.sbdc.gov/sbdc

Internal Revenue Service

www.irs.gov/businesses/small/

NYS Tax Department

www.nystax.gov

U.S. Chamber of Commerce

www.uschamber.com

Try QuickBooks Simple Start Edition (*Free Trial*)

www.quickbooks.com

Intuit Small Business United

Smallbusiness.intuit.com

Certified QuickBooks ProAdvisor

www.25thhour.biz



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- <https://www.irs.gov/pub/irs-pdf/f1040sc.pdf>

