

# QuickBooks Best Practices: Transitioning to an Online Practice



## MB RAIMONDI, CPA.CITP

ADVANCED CERTIFIED QUICKBOOKS PROADVISOR

- Advanced Certified QuickBooks ProAdvisor
- Certified: Enterprise Solutions and Point of Sale
- 15+ years teaching QuickBooks nationally
- Charter Member, Intuit Trainer / Writer Network
- Certified Information Technology Professional (CITP)
- Member / Instructor, National Advisor Network (NAN)
- Sleeter Group Certified Consultant / Speaker
- Intuit Premier Reseller
- Masters of Taxation
- Intuit Top 100 ProAdvisor, 2014



[mb@mbraimondicpa.com](mailto:mb@mbraimondicpa.com)  
[www.mbraimondicpa.com](http://www.mbraimondicpa.com)

**CONNECT**  
2015

*November 2-4, 2015*  
*San Jose Convention Center*

**Make sure you save your seat for QuickBooks Connect 2015.**

Just give us your name and email address and we'll notify you directly when we have more details and when registration is open.

**Sign up to be notified when registration opens:**  
[www.abcon2015.com](http://www.abcon2015.com)



## Today's Agenda

- Why Use QuickBooks Online
- Choosing Clients to Convert
- Converting from QuickBooks Desktop
  - Limitation
  - Pre-conversion work
  - Convert
  - Post-conversion work
- Importing Lists



# Why Use QuickBooks Online



## Benefits of the Cloud

- Software and data housed securely in data centers
- Accessible securely via the Internet
- Data access and sharing is the key to **efficient workflow**
- Allows for real-time collaboration and effective communication

**Improved Efficiency and Productivity!**



## Benefits of QuickBooks Online

### **Bookkeepers, CPAs and clients can work together**

- Because both access the same data (although possibly through different applications or features)

### **Time-saving efficiencies**

- The promise of the cloud is no re-keying of data
- Significant time savings preparing books or tax returns

### **Value/Flat Fee Billing**

- Allows client to better budget cost
- Eliminates having to track time & bill clients

## Benefits of Managing Clients in the Cloud

### Expand Client Base

- By working remotely, you are not limited to local clients; they can come from anywhere.



### Simplified Access

- Having the applications and data "in the cloud" provides **"anywhere, anytime"** access.
- Users can get financial data from smartphones and tablets, not just from desktop systems.

## Choosing Clients to Convert

## Choosing Clients

### Perceived Need (Ranked Best to Least Fit)

- Sally's Cake – multiple locations
- Sunshine Plants – multiple time trackers
- Twisted Vine Bistro – sounds cool

### Services (Ranked Best to Least Fit)

- Sally's Cakes
- Twisted Vine Bistro
- Sunshine Plants

### Receptive (Ranked Most to Least Open)

- Sally's Cakes
- Sunshine Plants
- Twisted Vine Bistro

### First Choice to Convert:

- Sally's Cakes– Choose the clients that are the top of the lists to convert first

## Overcoming Objections

Some clients may resistant to this transition.

COMMUNICATE with them to determine the reason behind this.

Some common objections:

- Don't want to pay for QBO subscription
- Concerned about learning new software/processes
- Security
- Won't see you in person, so how will they know the work is getting done?



# Converting from QuickBooks Desktop

## Limitations

- Transaction Targets must be less than 350,000 (F2)
- Import within first 60 days of new QBO subscription
- Cannot convert QB Desktop that has multiple currency turned on
- Although you can, think twice about converting file with inventory

Helpful KB article: [http://bit.ly/qbo\\_import](http://bit.ly/qbo_import)

# Pre-Conversion

Check the Targets

Product Information	
Product	QuickBooks Accountant Desktop 2015 Release R1P
License number	2392-3539-7169-127 REGISTERED
Product number	113-644 R1_55
User Licenses	1
Installed	08/26/2014
<b>USAGE INFORMATION</b>	
Date First Used	01/03/2014 Number of Uses 394
Audit Trail	Enabled since 09/26/2005 18:25:56
<b>FILE INFORMATION</b>	
Location	C:\Users\MB\Desktop\Seminars\WCCFPAP\sample_service-based business2013 dates.QBW
<b>Versions Used on File</b>	
File Size	15988 K V20.0D R17 07/15/2014
Page Size	4096 V25.0D R1 09/05/2014
Total Transactions	763 V25.0D R1 09/05/2014
<b>Total Targets</b>	<b>3634</b> UR 12/15/2013
<b>Total Links</b>	<b>675</b> RB 11/21/2014
Dictionary Entries	31 CD 11/25/2014 12/31/2012
DB File Fragments	2
Schema version	107.0
Server Port	55363
Server IP	172.19.131.134
Server Name	QB_MBCARBONTOUCH_25
# of Users Logged In	1
Current Cache Size	128
Max Cache Size	256
<b>SERVICES INFORMATION</b>	
AuthID	
Company Realm ID	null
Online Billing Token	
Shopping Source Token	
<b>INTEGRATED APPLICATION INFORMATION</b>	
# of apps	1
Last accessed	07/15/2014 14:06:41
<b>CONDENSE INFORMATION</b>	
Last run	11/25/2014
Last as of date	12/31/2012
Last payroll deleted	None
Last inventory deleted	None
<b>List Information</b>	
Total Accounts:	86
Total Names:	93
Customers:	61
Vendors:	26
Employees:	3
Free Memory	4194303 K

# Pre-Conversion

Make sure you are on the latest maintenance release

Product Information	
Product	QuickBooks Accountant Desktop 2015 Release R1P
License number	2392-3539-7169-127 REGISTERED
Product number	113-644 R1_55
User Licenses	1
Installed	08/23/2014
<b>USAGE INFORMATION</b>	
Date First Used	01/16/2011 Number of Uses 24
Audit Trail	Enabled since 03/24/2015 14:24:52
<b>FILE INFORMATION</b>	
Location	C:\Users\MB\Documents\Clients\Envelopes_More_Michael_Sullivan\QB\Envelopes & More, Inc.qbw
<b>Versions Used on File</b>	
File Size	14352 K V25.0D R1 03/24/2015
Page Size	4096
Total Transactions	0
Total Targets	0
Total Links	0
Dictionary Entries	0
DB File Fragments	5
Schema version	107.0
<b>SERVICES INFORMATION</b>	
AuthID	
Company Realm ID	null
Online Billing Token	
Shopping Source Token	
<b>INTEGRATED APPLICATION INFORMATION</b>	
# of apps	2
Last accessed	04/17/2015 10:13:24
<b>CONDENSE INFORMATION</b>	
Last run	None
Last as of date	None
Last payroll deleted	None
Last inventory deleted	None
<b>List Information</b>	
Total Accounts:	229
Total Names:	796
Customers:	394
Vendors:	398
Employees:	0

Intuit QuickBooks Pre-Conversion Work

## Back Up

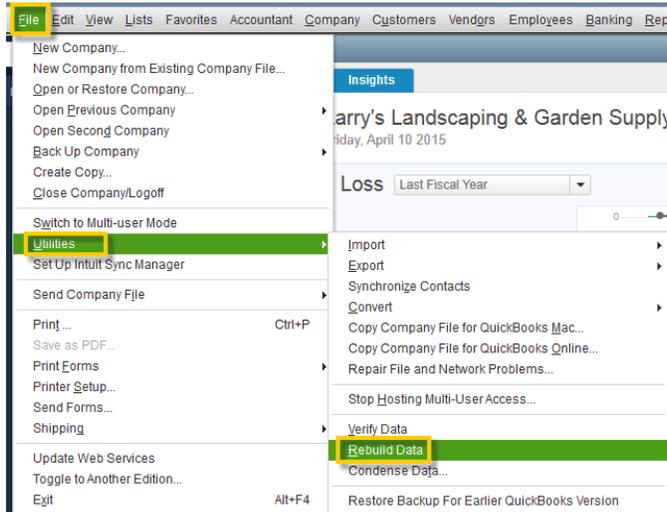
The screenshot shows the QuickBooks interface with the 'File' menu open. The 'Back Up Company' option is highlighted with a yellow box. A sub-menu is visible, containing 'Create Local Backup', 'Restore Previous Local Backup', and 'Setup / Activate Online Backup'. The background shows a financial report for 'Larry's Landscaping & Garden S' with a date of 'Friday, April 10, 2015'. The report includes a table with columns for 'Amount' and values such as '153.00)' and '00'.

Intuit QuickBooks Pre-Conversion Work

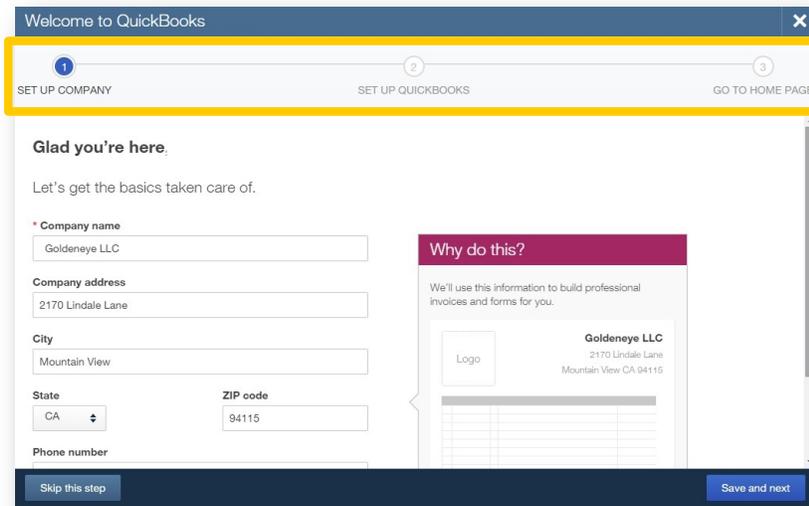
## Verify

The screenshot shows the QuickBooks interface with the 'File' menu open. The 'Utilities' option is highlighted with a yellow box, and its sub-menu is open, showing 'Verify Data' highlighted with a yellow box. Other options in the sub-menu include 'Import', 'Export', 'Synchronize Contacts', 'Convert', 'Copy Company File for QuickBooks Mac...', 'Copy Company File for QuickBooks Online...', 'Repair File and Network Problems...', 'Stop Hosting Multi-User Access...', 'Rebuild Data', 'Condense Data...', and 'Restore Backup For Earlier QuickBooks Version'. The background shows a financial report for 'Larry's Landscaping & Garden Supply' with a date of 'Friday, April 10 2015' and a 'Loss' section set to 'Last Fiscal Year'.

# Rebuild (if necessary)



# Using the Setup Wizard



**intuit QuickBooks** **Convert**

## Using the Setup Wizard

### Enter company name, address & logo

The screenshot shows a browser window titled "Welcome to QuickBooks" with a progress bar at the top indicating three steps: 1. SET UP COMPANY (active), 2. SET UP QUICKBOOKS, and 3. GO TO HOME PAGE. The main content area is titled "Glad you're here, Let's get the basics taken care of." It contains several input fields: "Company name" (Goldeneye LLC), "Company address" (2170 Lindale Lane), "City" (Mountain View), "State" (CA), "ZIP code" (94115), and "Phone number". A "Why do this?" callout box on the right explains that the information is used to build professional invoices and forms, and shows a preview of a business card for Goldeneye LLC. At the bottom, there are "Skip this step" and "Save and next" buttons.

**intuit QuickBooks** **Convert**

## Using the Setup Wizard

### Set up QuickBooks

The screenshot shows a browser window titled "Welcome to QuickBooks" with a progress bar at the top indicating three steps: 1. SET UP COMPANY, 2. SET UP QUICKBOOKS (active), and 3. GO TO HOME PAGE. The main content area is titled "Tell us more so we can tailor QuickBooks just for you." It contains several input fields and radio buttons: "Your industry" (text input), "You sell" (Products dropdown), "Company type" (Sole proprietor dropdown), "Do you want to import data from QuickBooks for Windows or Mac?" (radio buttons, No selected), and "Do you have W-2 employees?" (radio buttons, No selected). A "Why do this?" callout box on the right explains that the information is used to compare the company to similar businesses to provide a custom fit of QuickBooks features and settings. At the bottom, there are "Skip this step" and "Save and next" buttons.

intuit QuickBooks Convert

## Using the Setup Wizard

Welcome to QuickBooks

1 SET UP COMPANY 2 SET UP QUICKBOOKS 3 GO TO HOME PAGE

Tell us more so we can tailor QuickBooks just for you.

\* Your industry

\* You sell  
Products ▾

Company type  
Sole proprietor ▾

Do you want to import data from QuickBooks for Windows or Mac?  
 Yes  No

Do you have W-2 employees?  
 Yes  No

[Skip this step](#) [Save and next](#)

**Why do this?**  
We quickly compare your company to similar businesses (anonymously, of course).  
The result is a custom fit of QuickBooks features and settings for your business.

intuit QuickBooks Convert

## Using the Setup Wizard

### Import QuickBooks desktop data

Welcome to QuickBooks, laura@redmondaccounting.com!

1 SET UP COMPANY 2 SET UP QUICKBOOKS 3 GO TO HOME PAGE

Tell us more so we can tailor QuickBooks just for you.

\* Your industry  
Firearms, small, manufacturing

\* You sell  
Products ▾

Company type  
Sole proprietor ▾

Do you want to import data from QuickBooks for Windows or Mac?  
 Yes  No

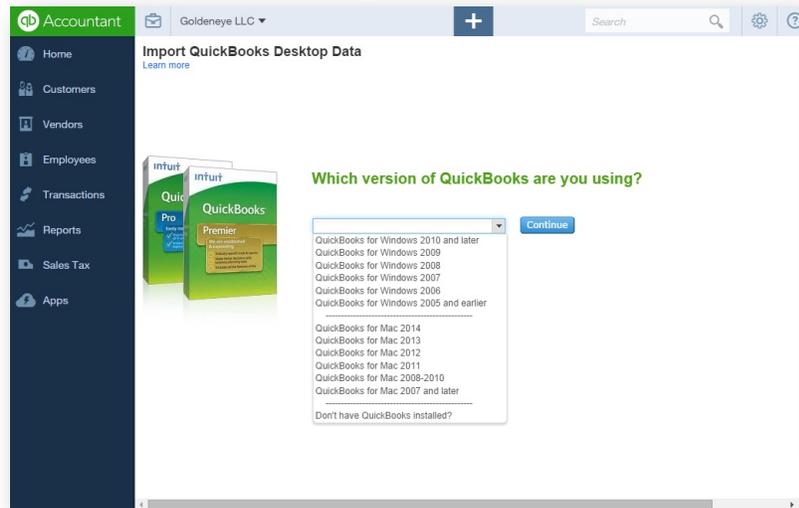
Do you have W-2 employees?  
 Yes  No

[Skip this step](#) [Return to setup](#) [Continue](#)

**Ready to import your data? Cool!**  
You can import your QuickBooks for Windows or Mac company file and skip this setup. Click Continue to get started.

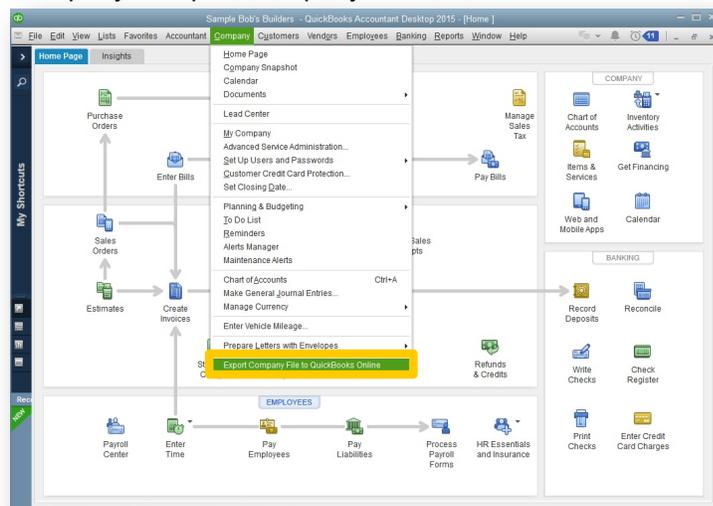
# Using the Setup Wizard

## Select QBD version for import instructions



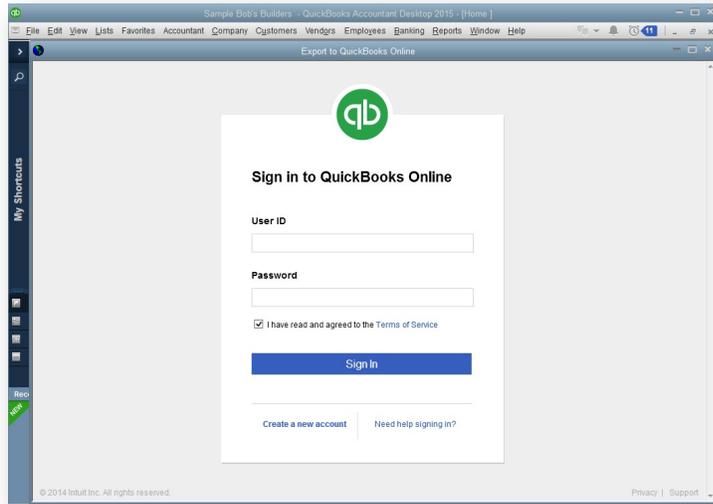
# Using the Setup Wizard

## Company > Export Company File to QuickBooks Online



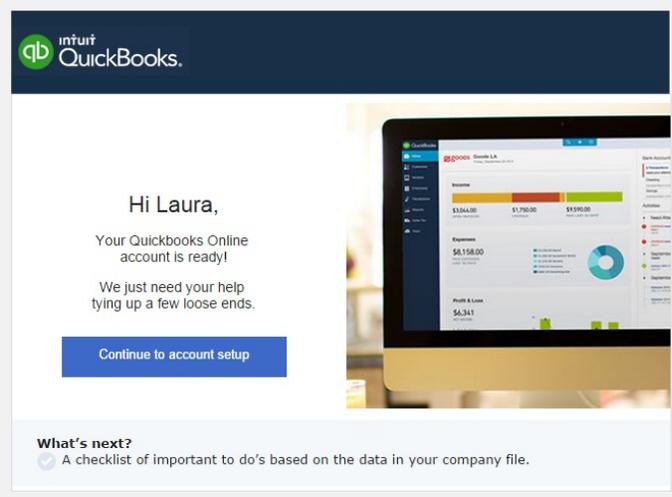
# Using the Setup Wizard

Follow instructions on export wizard



# Using the Setup Wizard

Email confirmation



**Post-Conversion Work**

## Post Conversion

Compare BS & PL, accrual-basis, all dates

The screenshot shows the QuickBooks Accountant interface for 'Craig's Design and Landscaping Services'. The 'All Dates' filter is highlighted in yellow. The Balance Sheet is displayed with the following data:

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking	1,201.00
Savings	800.00
Total Bank Accounts	\$2,001.00
Accounts Receivable	
Accounts Receivable (A/R)	5,281.52
Total Accounts Receivable	\$5,281.52
Other current assets	
Inventory Asset	596.25
Undeposited Funds	2,062.52
Total Other current assets	\$2,658.77
Total Current Assets	\$9,941.29
Fixed Assets	
Truck	
Original Cost	13,495.00
Total Truck	13,495.00
Total Fixed Assets	\$13,495.00
<b>TOTAL ASSETS</b>	<b>\$23,436.29</b>
<b>LIABILITIES AND EQUITY</b>	

**Post-Conversion Work**

## Post Conversion

Gear icon > Your Company > Manage Users

The screenshot shows the QuickBooks Accountant interface for 'Goldeneye LLC'. The gear icon in the top right is highlighted in yellow, leading to the 'Your Company' settings menu. The 'Manage Users' option is highlighted in yellow.

**Settings**

- Company Settings
- Form Styles
- Chart of Accounts
- QuickBooks Labs

**Lists**

- All Lists
- Products and Services
- Recurring Transactions
- Attachments

**Tools**

- Import Data
- Import Desktop Data
- Export Data
- Reconcile
- Budgeting
- Audit Log

**Your Company**

- Your Account
- Manage Users**
- Feedback
- Privacy
- Switch Company
- Sign Out

**Expenses** (Last 30 days)

\$2,186

- \$755 Maintenance and Repai...
- \$405 Cost of Goods Sold
- \$390 Legal & Professional...
- \$216 Job Expenses

intuit QuickBooks Post-Conversion Work

## Post Conversion

Gear icon > Settings > Company Settings

The screenshot shows the QuickBooks Accountant interface for Goldeneye LLC. The left sidebar contains navigation options: Home, Customers, Vendors, Employees, Transactions, Reports, Sales Tax, and Apps. The main content area is divided into four columns: Settings, Lists, Tools, and Your Company. The 'Settings' column has 'Company Settings' highlighted with a yellow box. Below the settings menu is an 'Expenses' section showing a total of \$2,186 for the last 30 days, with a pie chart and a legend for categories like Maintenance and Repairs, Cost of Goods Sold, Legal & Professional, and Job Expenses.

Category	Amount
\$755 Maintenance and Repai...	\$755
\$405 Cost of Goods Sold	\$405
\$390 Legal & Professional...	\$390
\$216 Job Expenses	\$216

intuit QuickBooks Post-Conversion Work

## Post Conversion

Gear icon > Settings > Chart of Accounts

This screenshot is identical to the one above, showing the QuickBooks Accountant interface for Goldeneye LLC. In this view, the 'Chart of Accounts' menu item in the 'Settings' column is highlighted with a yellow box. The 'Expenses' section and its associated data remain the same as in the previous screenshot.

intuit QuickBooks Post-Conversion Work

## Post Conversion Transactions > Banking

**Bank and Credit Cards** | Checking ▾

Update | Add account

**Checking**  
\$-3,621.93  
BANK BALANCE Moments ago  
\$1,201.00  
IN QUICKBOOKS 25

**Savings**  
\$200.00  
BANK BALANCE Moments ago  
\$800.00  
IN QUICKBOOKS 1

**Mastercard**  
\$304.96  
BANK BALANCE Moments ago  
\$157.72  
IN QUICKBOOKS 7

**New Transactions** | In QuickBooks | Excluded | Go to Register

Batch actions ▾ | All (25) | Recognized (17)

DATE	DESCRIPTION	CATEGORY OR MATCH	SPENT	RECEIVED	ACTION
11/14/2014	Books By Bessie	Uncategorized Income		\$55.00	Add
10/15/2014	A Rental	Uncategorized Income		\$200.00	Add
10/15/2014	A Rental	Uncategorized Expense	\$1,200.00		Add
09/22/2014	A Rental	Uncategorized Expense	\$800.00		Add

intuit QuickBooks Post-Conversion

## Possible Problems

- Inactive customers, vendors, accounts with open balances are now active again
  - **Convert as inactive (deleted) if no balance**
  - **Inactive Employees/Items convert as inactive regardless of balance**
- Other names – on vendors list and missing in payee field on checks
- No Custom fields for customers, vendors or employees
- No Customer types or Rep

## Data Not Imported

- Payroll \*
- Inventory & Inventory groups
- Memorized transactions or reports
- Price Levels
- Budgets
- Sales Form Templates
- Full Details by Task: <http://bit.ly/convertQBO>



*\*Some Payroll data converts now, see next slide...*

## Payroll \*

Most payroll items in your QuickBooks desktop edition data file are converted to QuickBooks Online.

- Transactions and payroll accounts:
  - **Converted in order to balance your books**
  - **Details behind the transactions (such as payroll item breakdown and employee year-to-date numbers) does not convert.**
- Paychecks and liability payments:
  - **Convert as regular checks**
  - **These checks do not convert to the QBO Payroll module. But during QBOP setup, you will have opportunity to enter YTD amounts.**
- Liability refunds, adjustment transactions, and opening balance transactions:
  - **Those that affect accounts convert to journal entries.**
- Information about employees:
  - **Most is converted, and most payroll information does now convert, including some payroll items, rates, deductions, and payrolls schedules.**
  - **After you convert your data, you can sign up for QuickBooks Online Payroll and walk thru the payroll setup interview for all employees, company items and history.**
  - **You will then be ready to create paychecks and manage your payroll through Online Edition.**
  - **When you set up payroll, you are asked if another payroll system was previously used. Choose yes. This will allow you to enter year-to-date information for each employee and report any previous liability payments.**
  - **How to Video: [http://bit.ly/import\\_ee\\_payroll](http://bit.ly/import_ee_payroll)**

# Importing Lists

# Importing Lists

The screenshot shows the QuickBooks Accountant interface for a company named Goldeneye LLC. The 'Tools' menu is highlighted with a yellow box, and the 'Import Data' option is selected. Below the menu, there is a section for 'Expenses' showing a total of \$2,186 for the last 30 days, with a donut chart and a list of expense categories.

Category	Amount
\$755 Maintenance and Repai...	\$755
\$405 Cost of Goods Sold	\$405
\$390 Legal & Professional...	\$390
\$216 Job Expenses	\$216

intuit QuickBooks

# Importing Lists

Accountant Craig's Design and Landscaping Services

## Import Data

What data do you want to import into QuickBooks Online?

- Customers**  
Import customer contacts, including names, addresses, and more
- Vendors**  
Import vendor contacts, including names, addresses, and more
- Chart of Accounts**  
Import your chart of accounts, including names, types, and more
- Bank Transactions**  
Connect your bank (recommended) or upload a bank file
- Products and Services**  
Import your products and services, including names, descriptions, price, and more

intuit QuickBooks

# Importing Lists

## Import Customers

Upload File | Map Fields | Review Data | Import Summary

**Checklist before import**

- What format is your list? We can import C-CSV or EXCEL files from most email apps. [Learn more](#)
- [Download a sample file](#) to see what we can import. [Learn more](#)

**Upload your file**

Please upload an EXCEL or CSV file

No file chosen

2MB or 1,000 rows maximum size



## Summary

### Review:

- Summarize why you would want to transition to the cloud and the benefits it will provide
- Create a list of existing clients to transition first
- Understand how to convert from QB desktop to QuickBooks Online
- Learn about the limitations of converting
- Understand alternatives to converting
- Identify things to do after converting

  
**CONNECT**  
 2015

*November 2-4, 2015*  
*San Jose Convention Center*

**Make sure you save your seat for QuickBooks Connect 2015.**  
Just give us your name and email address and we'll notify you directly when we have more details and when registration is open.

**Sign up to be notified when registration opens:**  
[www.abcon2015.com](http://www.abcon2015.com)