THE ULTIMATE QUICKBOOKS GUIDE FOR SMALL BUSINESS OWNERS

Lutz

MIND WHAT MATTERS

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It's easy to get in a rut with any kind of software. We tend to learn enough to get our work done and little more, but there are numerous benefits to really getting to know the tools we use to keep our businesses going. In the case of QuickBooks, taking the time to dig in and find out what you're missing can result in: More efficient operations, deeper insight into your company's finances, and improved accuracy.

HERE ARE SOME WAYS TO GET BETTER ACQUAINTED WITH QUICKBOOKS AND YOUR OWN COMPANY.

1. USE RIGHT-CLICK MENUS

You've probably settled on your own methods for navigating around QuickBooks and entering data. You might find, though, that there are better, faster ways. One of those is the software's right-click menus. They're everywhere. So the next time you're tempted to drop down a list or open a menu, try right-clicking first.
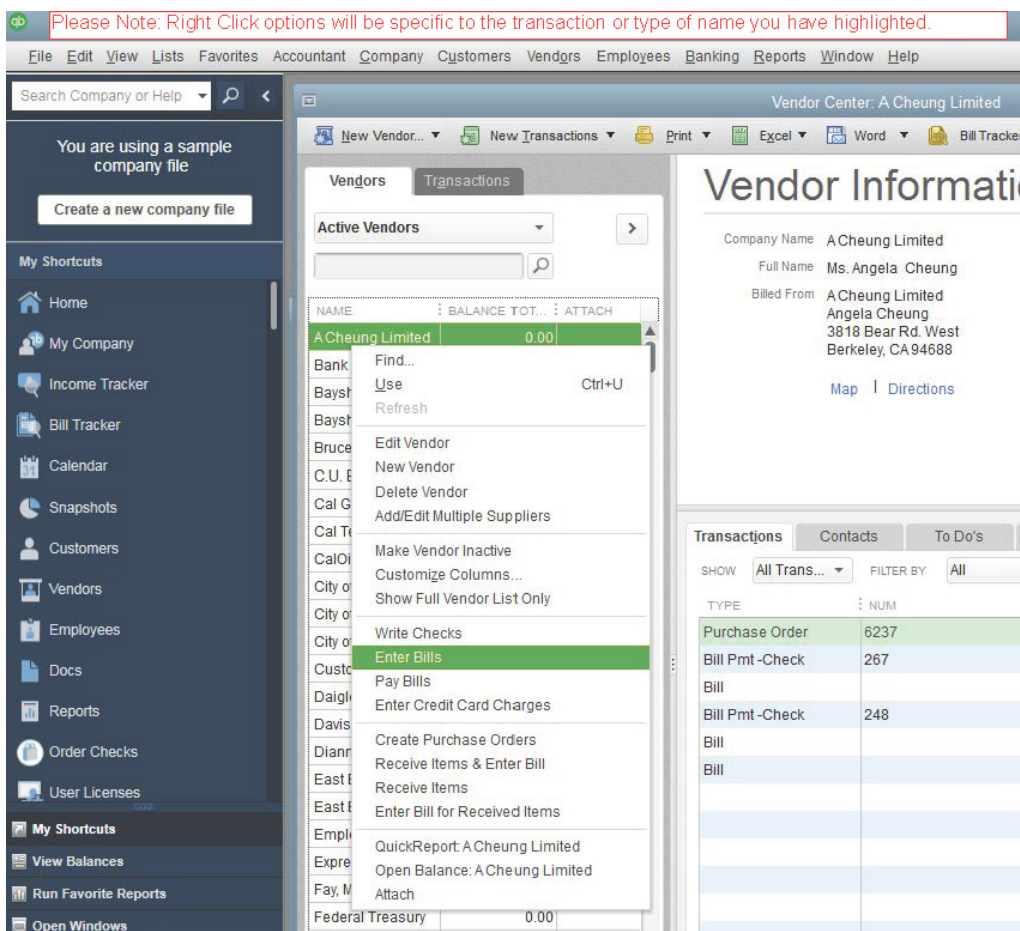

2. USE NAVIGATION TOOLS CONSISTENTLY

Right-click menus might even become a habit for you. Whether or not they do, try to find a navigation pattern that works for you and stick with it.

3. USE KEYBOARD SHORTCUTS

CTRL-I	Create invoice	**CTRL-W**	Write new check
CTRL-F	Find transaction	**CTRL-D**	Delete the current transaction or list item. Please note that you cannot reverse this once done
CTRL-J	Open Customer Center	**CTRL-DEL**	Delete the selected line in a transaction
CTRL-M	Memorize transaction or report	**CTRL-INS**	Insert a blank detail line in a transaction
CTRL-Q	QuickReport on transaction or list item	**+ (PLUS KEY)**	Increase a number in a form, such as a check number or invoice number
CTRL-T	Open memorized transaction list	**-(MINUS KEY)**	Decrease a number in a form, such as a check number or invoice number

4. USE THE FIND TOOL

Hit **Ctrl-F** or open the **Edit** menu and choose **Find** when you're looking for a transaction. After selecting the **Transaction Type**, you can search by **Customer: Job, Date** [range], **Invoice** #, or **Amount**. Click the **Advanced** tab for more sophisticated **Filter**-based searches.
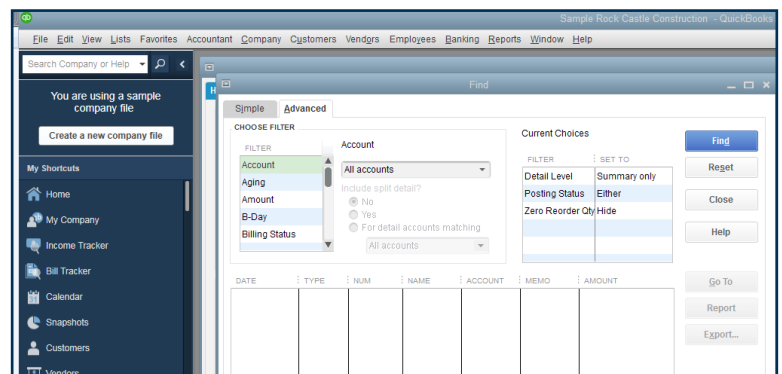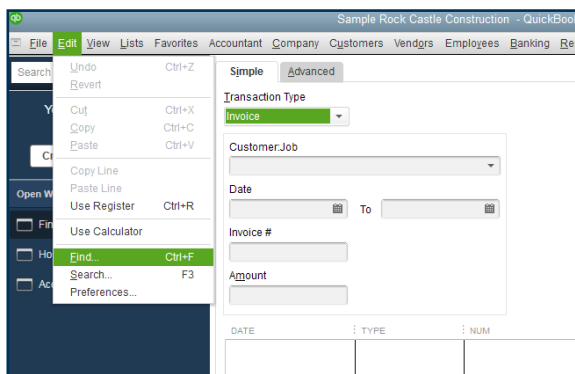

5. CUSTOMIZE THE ICON BAR

QuickBooks' **Icon Bar** is not set in stone. You can modify it so the functions you use the most appear at the top. Open the **View** menu and select **Customize Icon Bar**. You'll be able to add, edit, and delete entries. In addition, you can reorder them by dragging and dropping.

6. DEFINE PREFERENCES

There are probably many default QuickBooks settings that you'll want to change to better reflect your company's workflow. For example, what checking accounts will you use for various tasks? Will you assess finance charges? Do you want to track inventory? Open the **Edit** menu and select **Preferences** to start exploring.
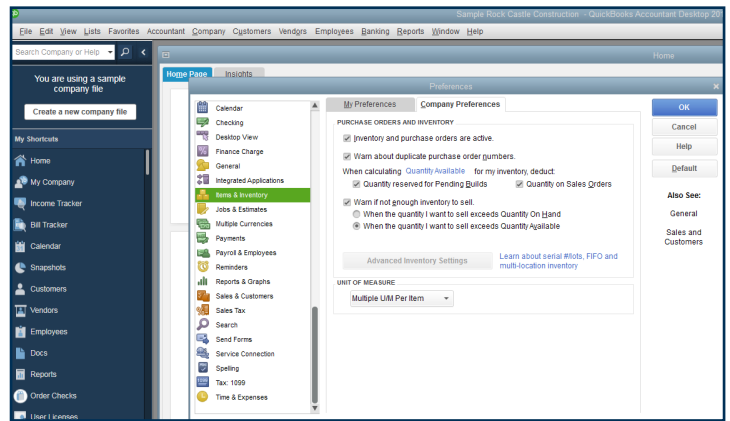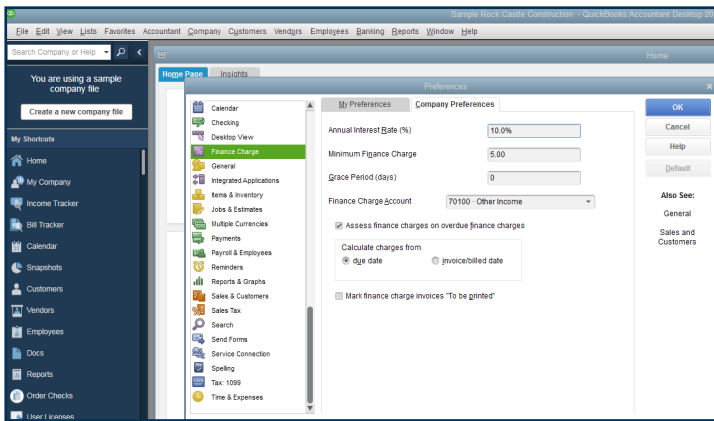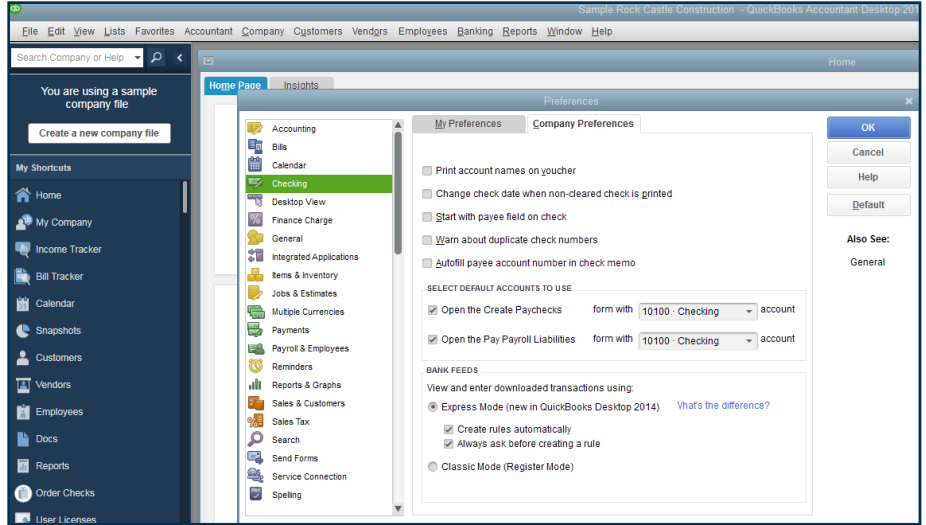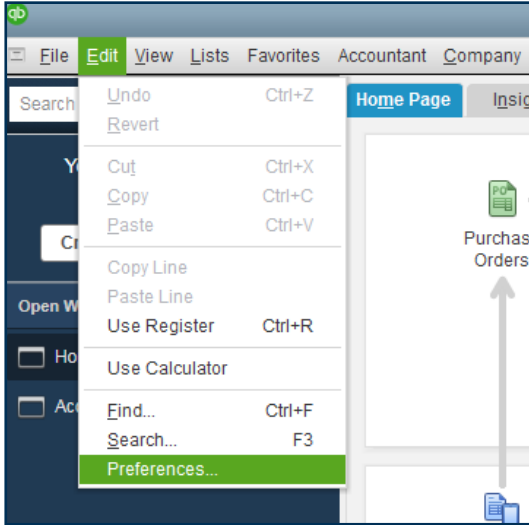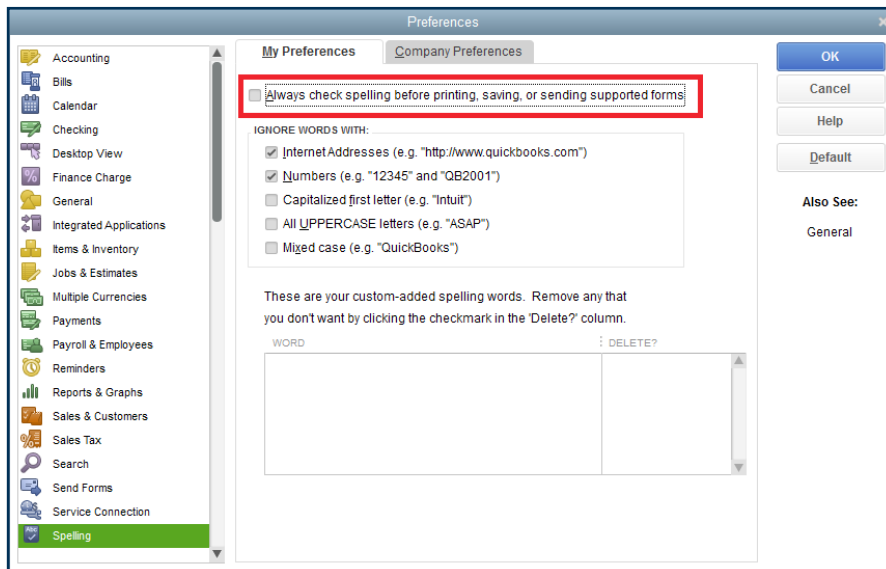
7. MEMORIZE TRANSACTIONS

With a completed transaction open, click **Memorize** in its toolbar. You can save it as a model and modify it when you use it again. QuickBooks can remind you or not, and even dispatch it automatically.
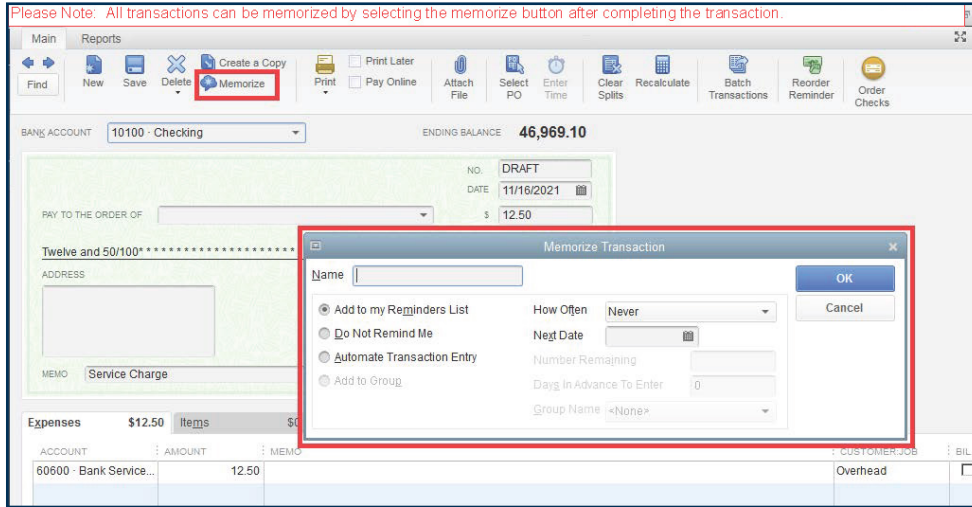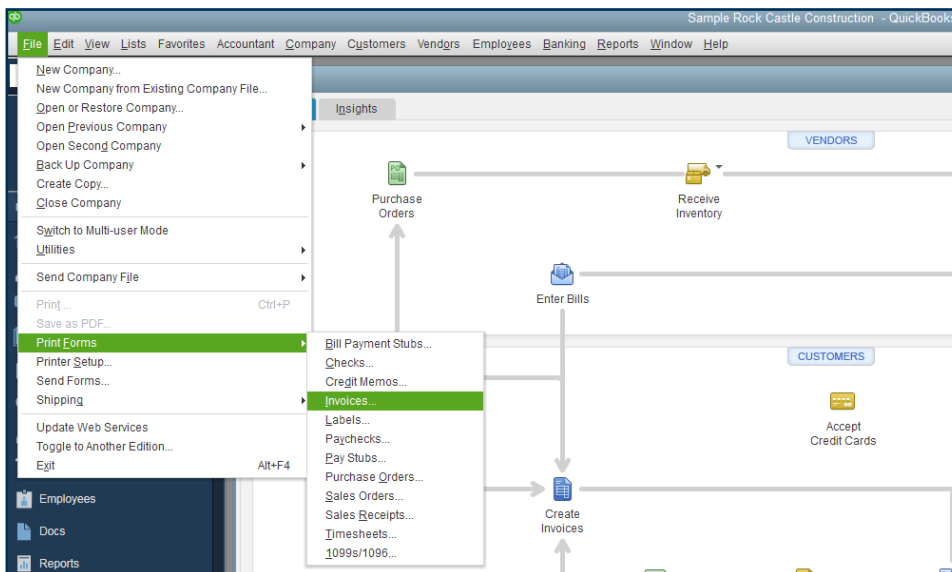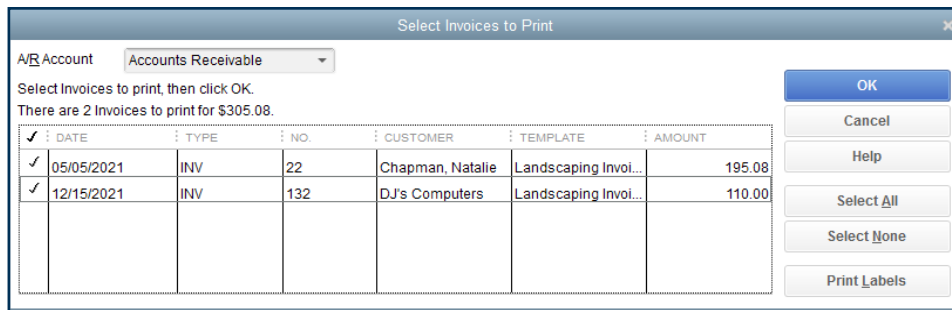

8. TURN OFF SPELL-CHECK

Spell check bothering you? Turn it off, or change its settings. **Preferences>Spelling**.

9. PRINT BATCH INVOICES

Choose multiple invoices to print by going to **File>Print Forms>Invoices** and selecting the ones you want.

## 10. MAKE DECIMAL POINTS AUTOMATIC

Want to type "$1799" and have it appear as "$17.99?" **Edit>Preferences>General>My Preferences>Automatically place decimal point.**

11. KEEP MULTIPLE WINDOWS ACTIVE

View>Open Window List. Your list will appear in the left vertical pane.

12. COLOR-CODE MULTIPLE CHECKING ACCOUNTS

To avoid making mistakes by writing a check on the wrong account, assign different colors to them. **Go to Lists>Chart of Accounts** and double-click on the desired entry there to open the register. Click **Edit>Change Account Color**, and select one from the palette.
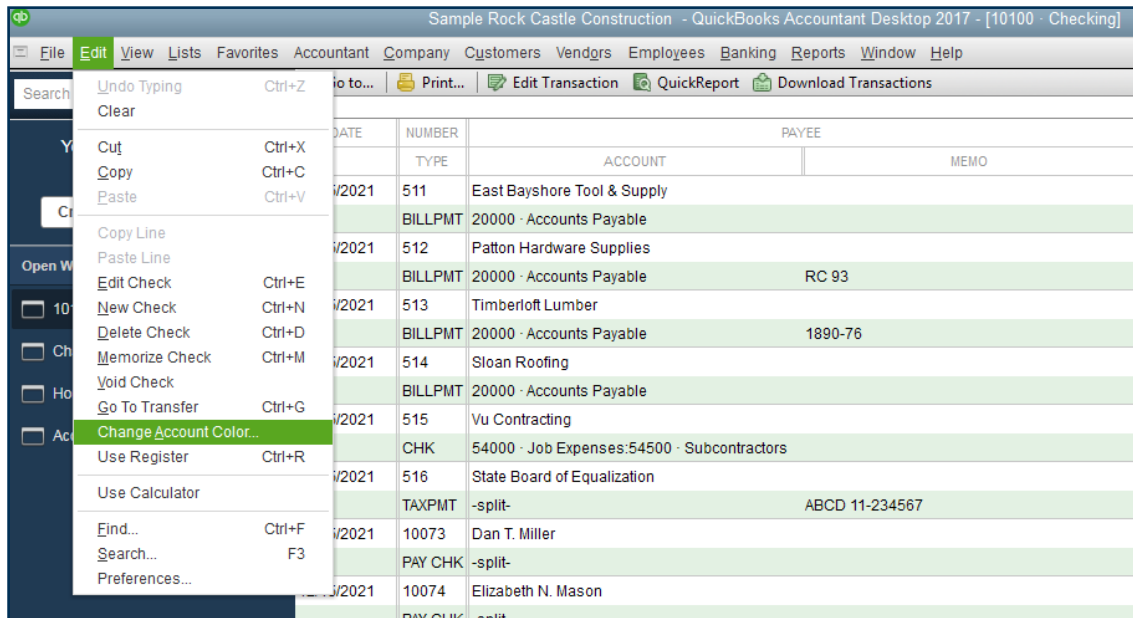
13. DISPLAY REMINDERS WHEN QUICKBOOKS OPENS

Look at your QuickBooks **Reminders** first thing to stay current with pending tasks. **Edit>Preferences>Reminders>My Preferences>Show Reminders List when opening a Company file.**
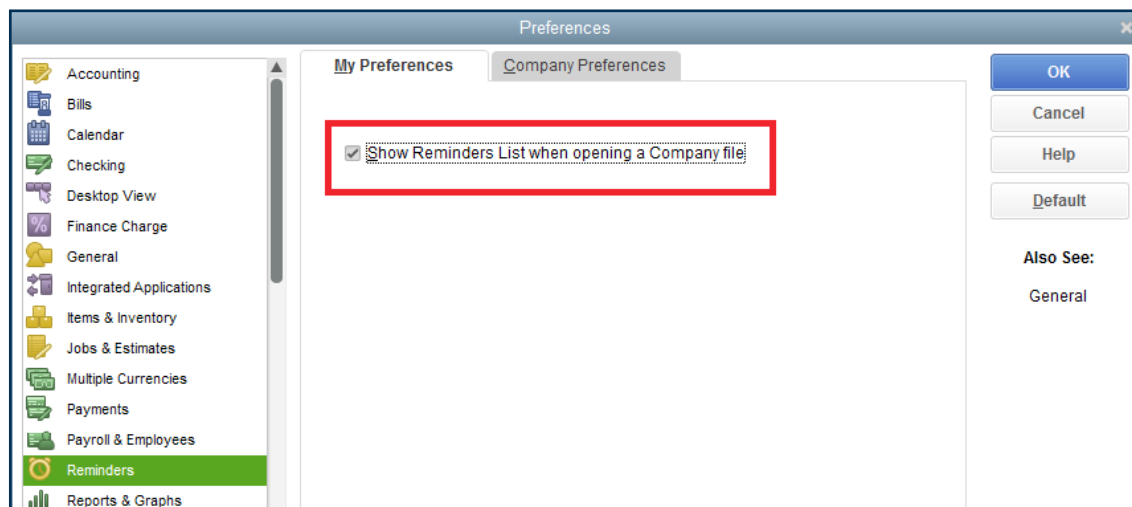
14. EXPLORE THE LISTS MENU

Some of the information in these lists is found elsewhere in QuickBooks, but some isn't. Familiarize yourself with what's there so you can find the right list when you need it.

15. USE CLASSES

This is a powerful way to quickly group related transactions together. **Edit>Preferences>Company Preferences>Use class tracking for transactions.** You might want to create **Classes** for things like departments or divisions, locations, or business types.
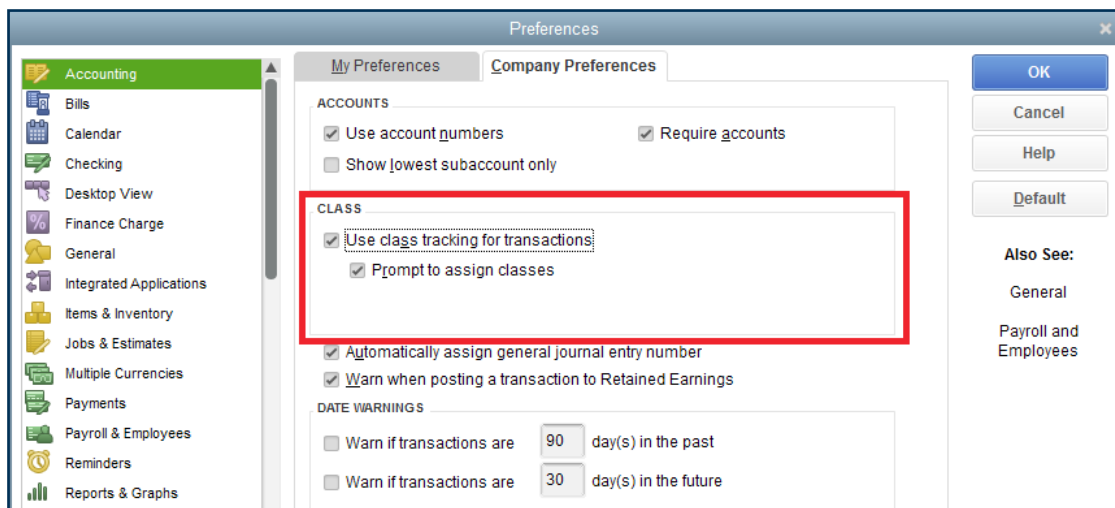
16. CREATE NOTES IN CUSTOMER RECORDS

You can leave notes in your customer record to aid in recollection of details. Highlight a customer record in the list and click the **Notes** tab.

17. USE ADD-ONS

You may need more features and flexibility in a specific area of QuickBooks, like inventory-tracking. Intuit and its partners provide integrated apps for many solutions. **Help>App Center: Find More Business Solutions.**

18. CREATE A PROFIT AND LOSS REPORT EVERY MONTH

This is critical; it provides insight into your company's overall financial health. Other reports you might create regularly to monitor your cash flow are **A/R Aging Detail, Open Invoices, and Unpaid Bills Detail.** If you're unsure how to analyze reports in the **Accountant & Taxes** list, consider consulting with an accounting professional. You need this information periodically.

19. LOCATE HISTORICAL INFORMATION ON TRANSACTIONS

It's nearly impossible to follow the history of a transaction without using this tool. Open the transaction and click **Reports>Transaction History.**
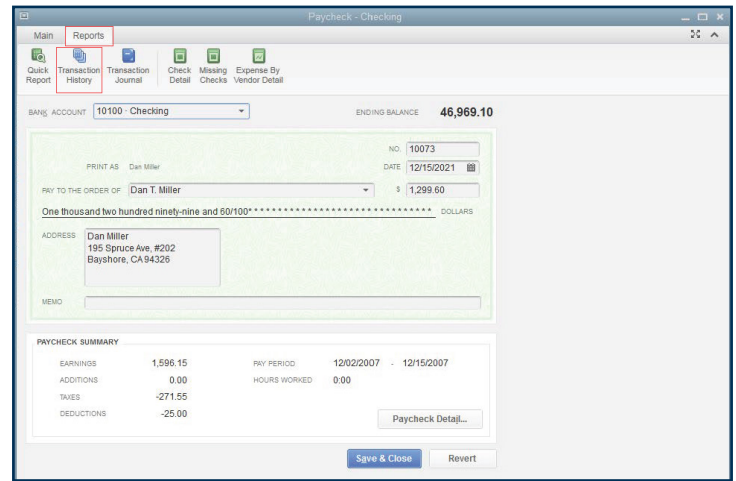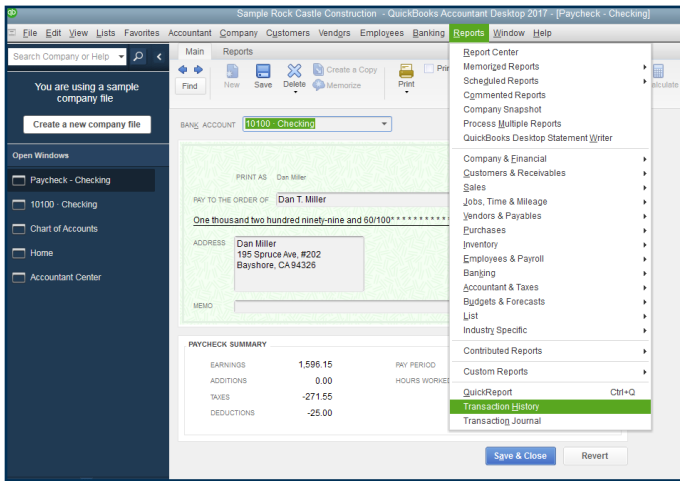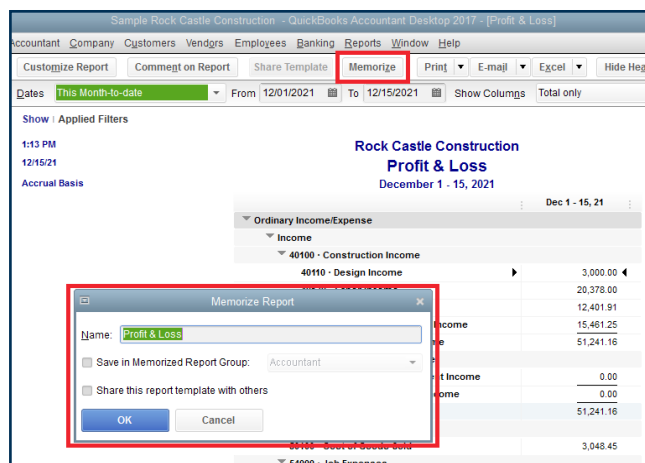

20. ADD FREQUENTLY-USED REPORTS TO THE ICON BAR

Remind yourself to create important reports by adding them to the Icon Bar. Run the report and go to **View>Add [report name] to Icon Bar.**

21. MEMORIZE CUSTOMIZED REPORTS

If you've customized a report that you will want to see again with updated data, create it and click **Memorize** in the toolbar. Give it a name you'll remember.

22. CLEAN UP YOUR LISTS

Your **Customer, Vendor, and Item** lists may have grown quite unwieldy if you've been using QuickBooks for years. To save time and maintain your company file, go into a record, right-click on an entry, and either **Delete** it or make it **Inactive**.

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23. SET UP CONTRACTORS AS 1099 VENDORS

Don't enter them as employees.

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24. LIMIT USER ACCESS

If you have multiple employees using QuickBooks, you can restrict them to specific areas and functions. Go to **Company>Set Up Users and Passwords.**

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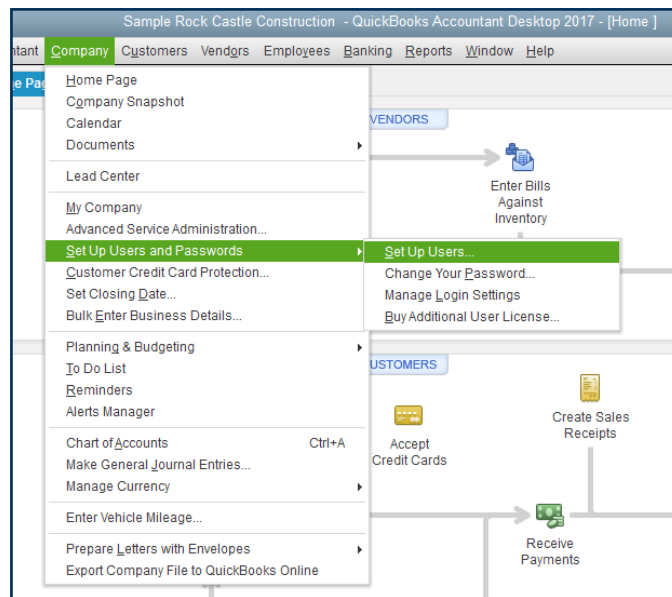
25. CLICK F2 TO GET TECHNICAL DATA ABOUT YOUR COPY OF QUICKBOOKS

Try it. There's a tremendous amount of information there.