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Setting up and using QuickBooks for Multi-Channel Retailers

William English

Today's speaker

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Certified QuickBooks ProAdvisor- Desktop and Online

Certified QuickBooks Enterprise and Point of Sale

Certified in Revel Point of Sale System

Member – Intuit Writer/Trainer Network
– Co-authored the QuickBooks Point of Sale V12 certification course

Over 20 years experience in the Retail and Hospitability industries

CPE Process

CPE credit administered in coordination with CPAacademy.org

CPE Credit

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- Be sure to sign in or scan your badge for this session
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- This session is eligible for **1 hour of CPE**
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I see inventory that needs to be managed

Agenda

Retail landscape

New retailer

- Needs analysis
- Demo LightSpeed as one solution including LightSpeed Accounting

Existing retailer who wants to sell online

- Needs analysis
- Demo Shopify and discuss connectors

Existing retailer who currently sells online

- Needs analysis
- Best practices for using Webgility's Unity product

Retail landscape

Not one size fits all

First of all, why sell online?

- Extra revenue potential 24/7 storefront
- Customer acquisition
- Build a Brand extension or experience for your customer

How?

- Etsy, Ebay, Amazon, your own web site or all of the above
- Does your Point of Sale system offer E-commerce?

Retail landscape

What are some of the challenges Retailers face going on-line?

- Logistics
  - How do you source products?
  - What about shipping?
- Marketing
  - Paid
  - Viral

New retailer

What type of products are they going to sell?

- Any special requirements? (Firearms, Alcohol, Marijuana)
- What are plans for future expansion?

Do they plan to sell online?

- How?
- What about the tax implications?

Doing a Needs Analysis upfront can avoid problems and lets you recommend the right Tech Stack

Point of sale systems

This is a snapshot of the more popular systems

	Cost	Merchant Services	Integration to QuickBooks Online	Inventory Management	Customization	Ease of Use
Square	Monthly/ $60	Proprietary	3rd Party	Limited	Limited	Easy
Shopify	Monthly/ $79	Proprietary/ 1% fee	3rd Party	Limited	Themes	Easy
Lightspeed	Monthly or Annual $99/mo	Optional 3rd party	3rd Party	Robust	Extensive	Easy
QuickBooks POS	Software license	Intuit Optional 3rd party	3rd Party	Robust	Limited	Depends
Clover	?? Depends	Proprietary/ Bank	3rd Party/No inventory	Add on	Limited	Depends
Revel	Monthly /$119	Optional 3rd party	Built in	Improving	Limited	Depends
NCR Silver	Monthly/$79	Optional 3rd party	3rd party	Robust	Limited	Easy

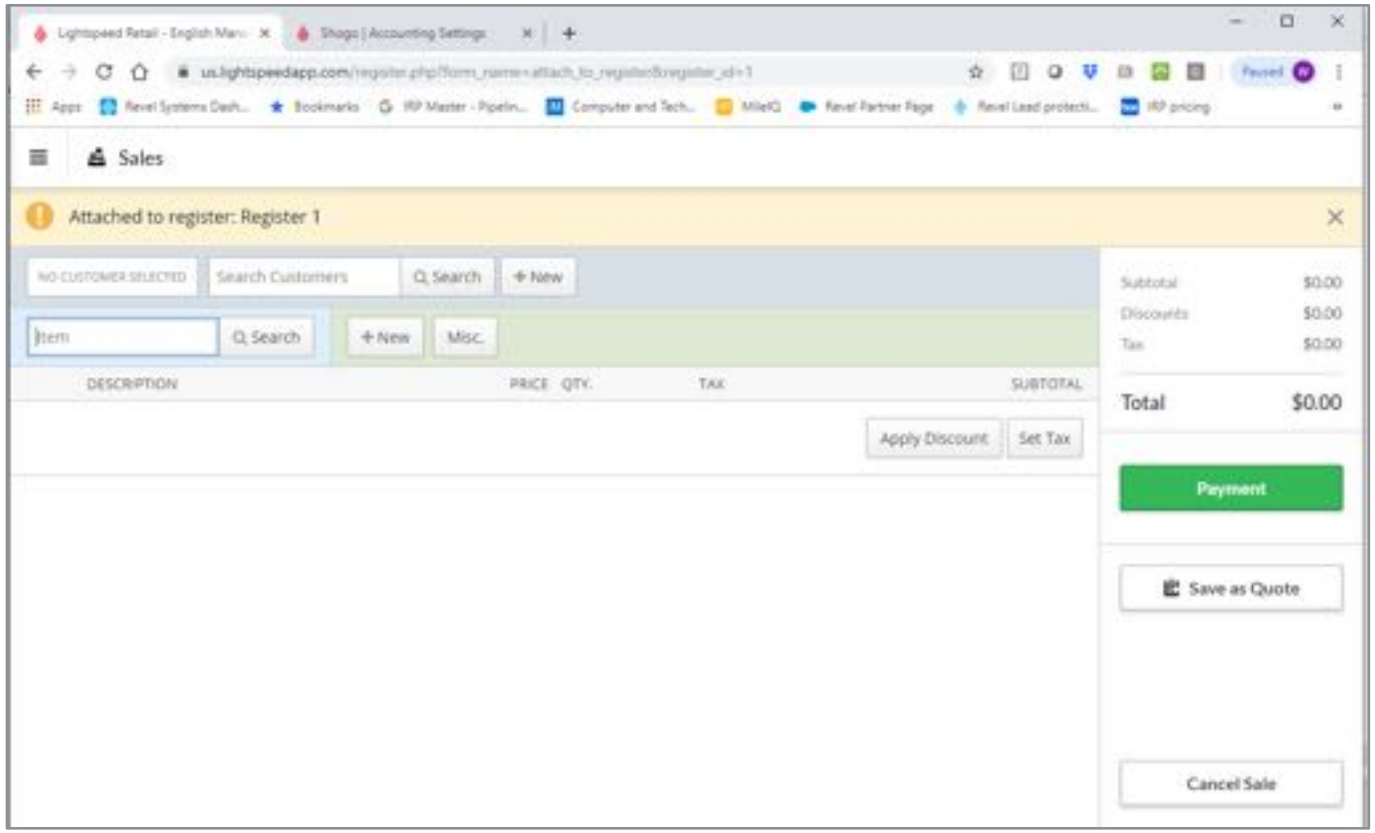
New retailer-Lightspeed demo

Let’s jump into one of my favorite multi-Channel POS systems!!

Photo: https://www.lightspeedhq.com/blog/6-lightspeed-retail-functions-you-need-to-master/

Lightspeed

Cloud Based Point of Sale with E-Commerce Integration



Fully featured POS

- Strong Inventory functionality
- E-Commerce capable
- Ipad based app available
- Integration to QuickBooks Online (QBO) using LightSpeed accounting

lightspeed

Implementation steps-LightSpeed

Pre install planning

- Url is assigned
- Hardware if ordered is shipped
- On-Boarding Appointment is set

Import data

- Provide Inventory data to LightSpeed
- Or import using tool
- Configure merchant account
- Configure LightSpeed Accounting

Go-Live

- Depends on if replacing system or new install
- If replacing, determine cut over date
- If new consider soft launch

Close out meeting

- 2 weeks after
- List of concerns
- Communicate on-going support
- Review financials

Critical to understand how to get inventory into the system, Will you do it or let Lightspeed?

Existing retailer

What do they do now?

- Vanity site, no E-Commerce
- What is their current Point of Sale capable of?

Shopify as a possible solution?

- Understand what Shopify does and doesn't do?
- Proper QBO integration requires a 3rd party connector

Shopify has strong E-Commerce offering, however no inventory management

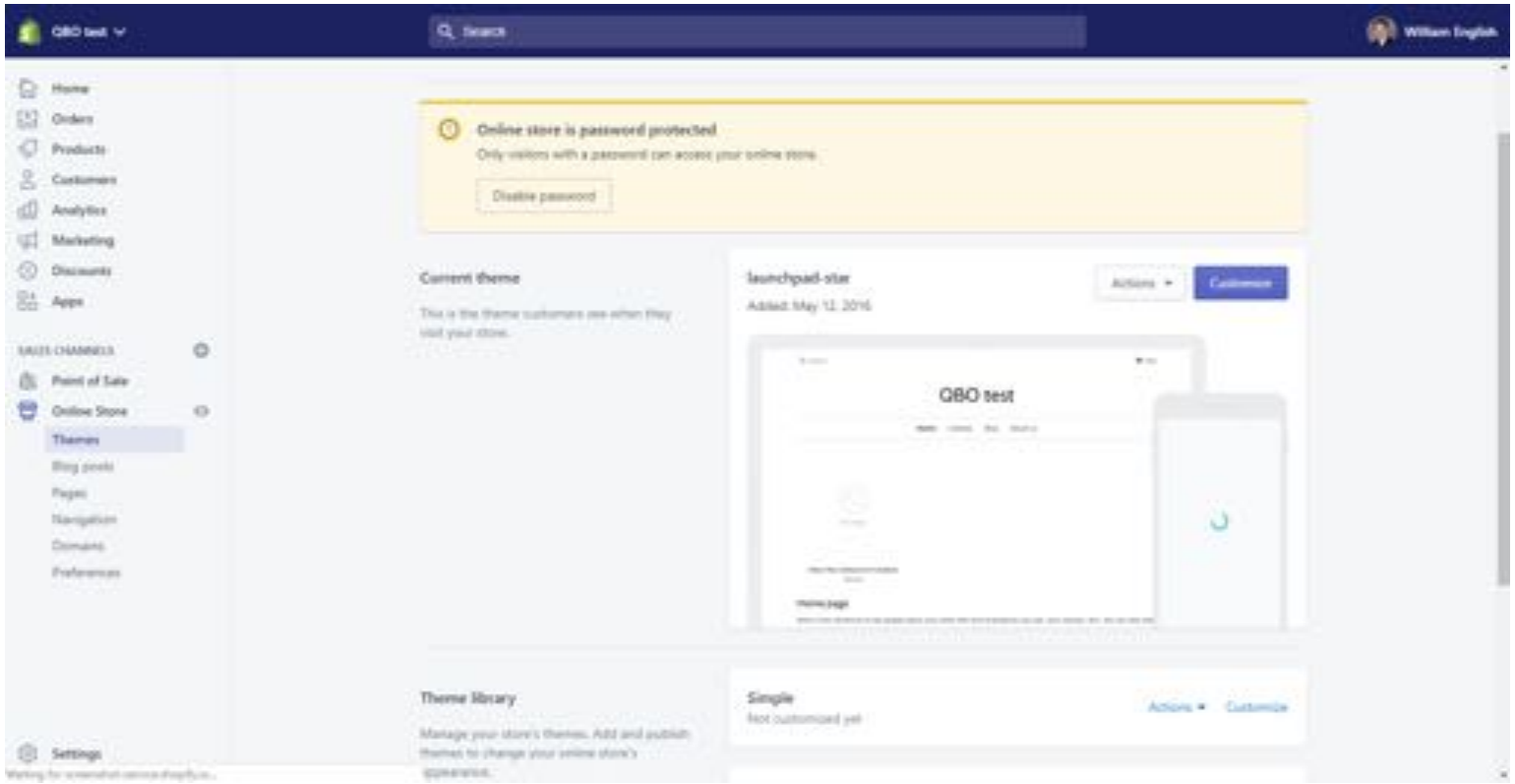
Existing retailer adding E-Commerce

Shopify is one of the most widely used E-Commerce platforms, let’s take a look.

Image: https://www.shopify.com/compare

Shopify

Cloud Based E-Commerce Platform with add on Point of Sale functionality



Strong E-Commerce platform

- Limited Inventory functionality
- Lots of theme's available
- POS platform available
- Integration to QBO via Shogo or OneSaas

shopify

Implementation steps-Shopify

Pre install planning

- Sign up for account
- Complete the initial set up
- Review account management
- Add staff accounts as need

Installation

- Import items using Website or push using OneSaas
- Organize products
- Configure OneSaas
- Inventory managed in QBO
- Shipping and Taxes
- Set up payment provider

Go-Live

- Place some test orders
- Market new site
- Create URL redirect from your website to your store

Close out meeting

- 2 weeks after
- List of concerns
- Communicate on-going support
- Review financials
- Is OneSaas working properly

Existing retailer with existing E-Commerce site

What cart do they use now?

- Are they open to changing the cart
- Do they have multiple Channels (Ebay, Amazon, Walmart)
- What Point of Sale system do they have?
  - Is there E-Commerce built in that they are not using?

Webgility is the connector between carts and QBO

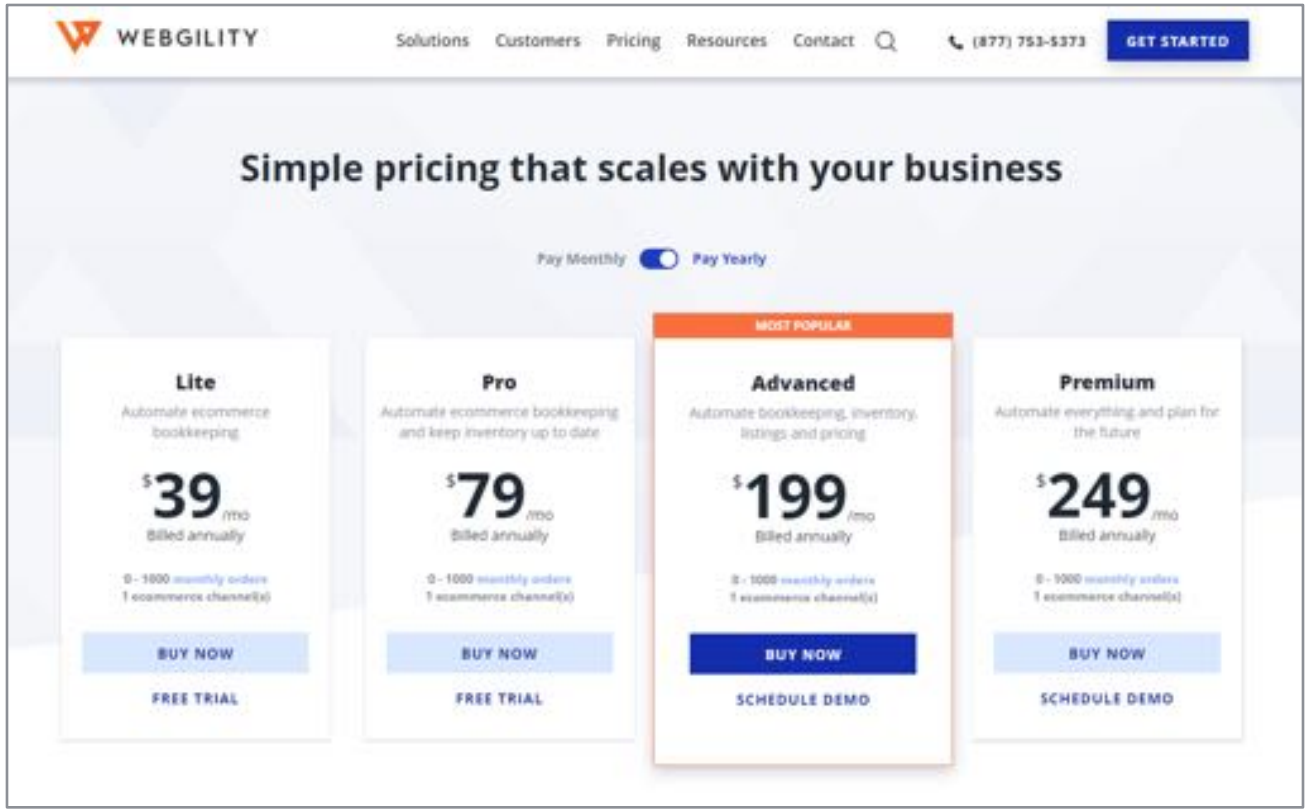
- Understand what Webgility does and doesn't do
- Webgility is the connector between all of the channels and QBO

E-Commerce and marketplaces

	Cost	Merchant Services	Integration to QBO	Inventory Management	Ease of Use
Etsy	.20 to list 5% fee	Proprietary 3% Plus .25	None	Limited	Easy
Ebay	Depends on plan	Proprietary	Webgility	QBO	Medium
Amazon	Depends on plan	Proprietary	Webgility	QBO	FBA versus self
Walmart	39.99/mo plus referral fee of 6% to 20%	Proprietary	Webgility	QBO	Easy
Website	Depends on cart	Intuit/ Authorize.net	Webgility	Depends	Depends

Webgility

Multi-Channel connector



True Multi-channel functionality

- Some carts are better than others
- Orders pulled from various channels into Webgility and then into QBO
- Best suited for high volume multi-channel retailers

webgility®

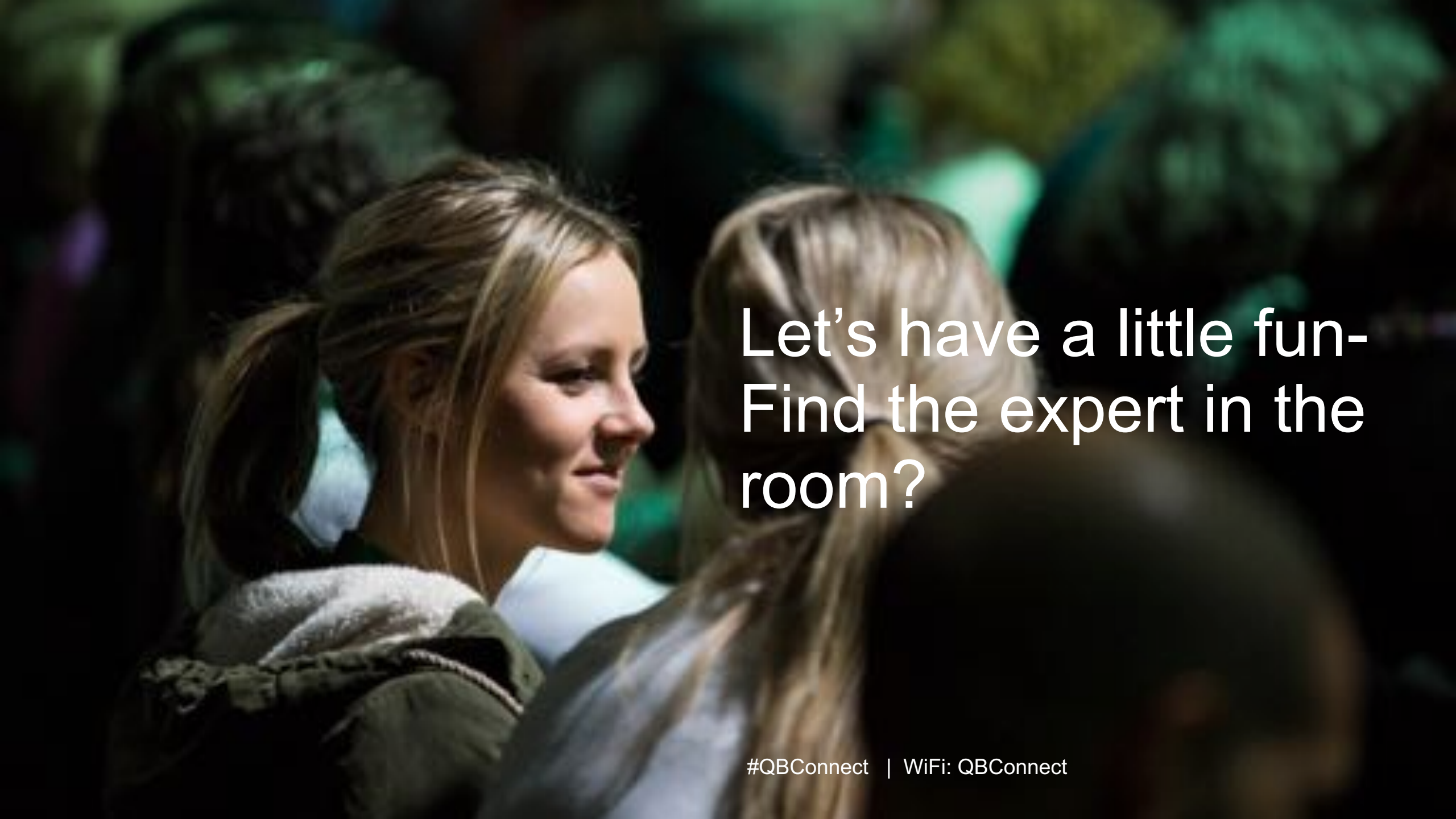
Best practices for Webgility

Pick a cart that is fully supported

Is the Point of Sale supported by Webgility?

Create a workflow for processing orders

Determine if you will allow back orders or not


Let’s have a little fun-
Find the expert in the
room?

Next steps

Attend the Power Panel on Choosing and Implementing E-Commerce Apps

Pick a tech stack and become a subject matter expert

Seek out those in this session who have expertise in products you are interested in

Visit the vendor displays to review what apps might be useful

Questions?

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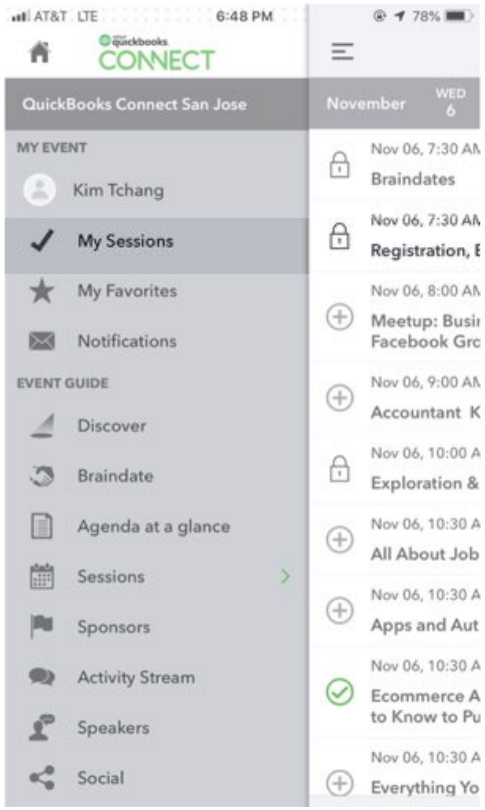

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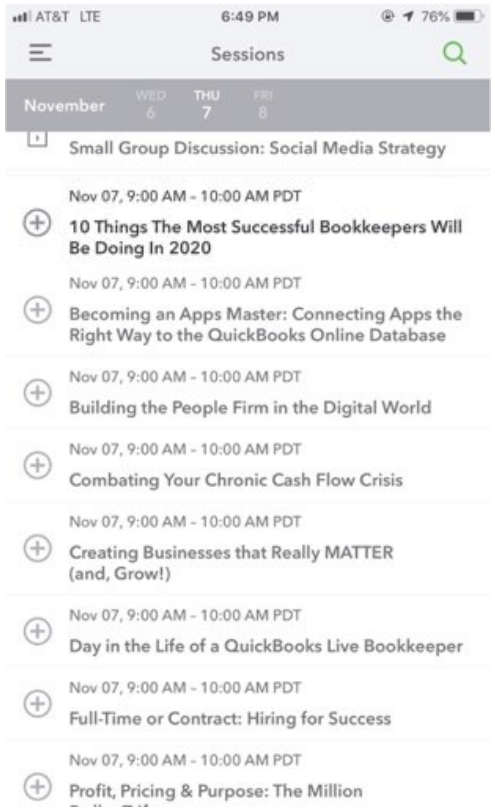

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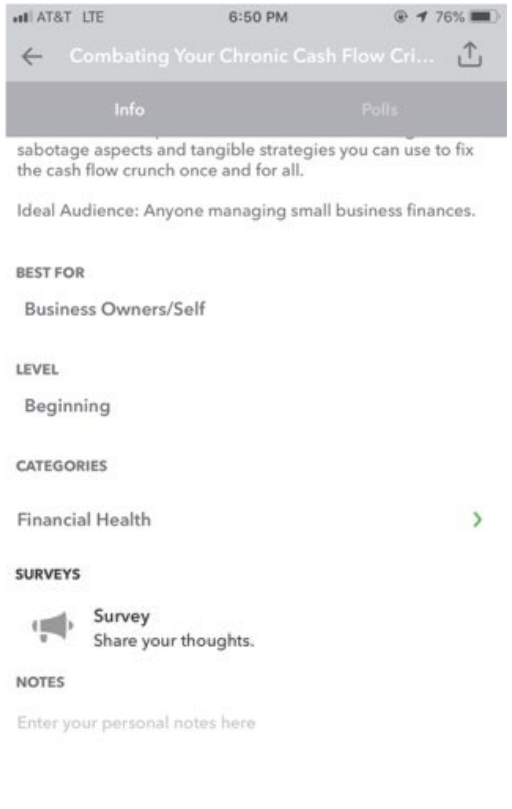

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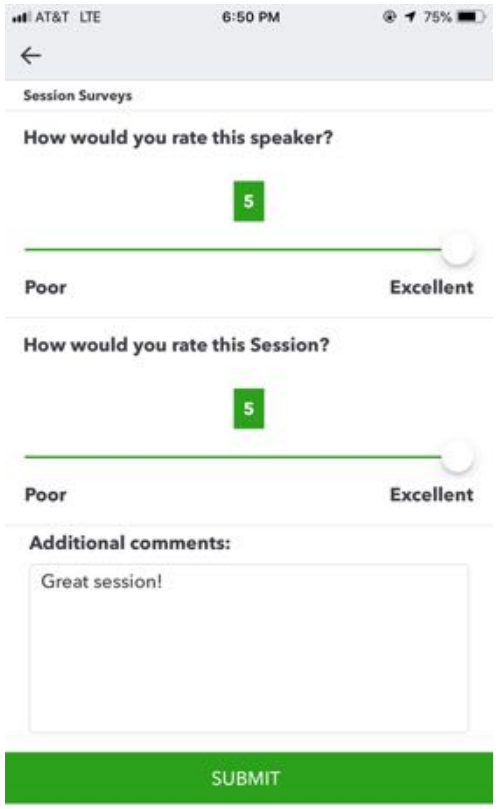

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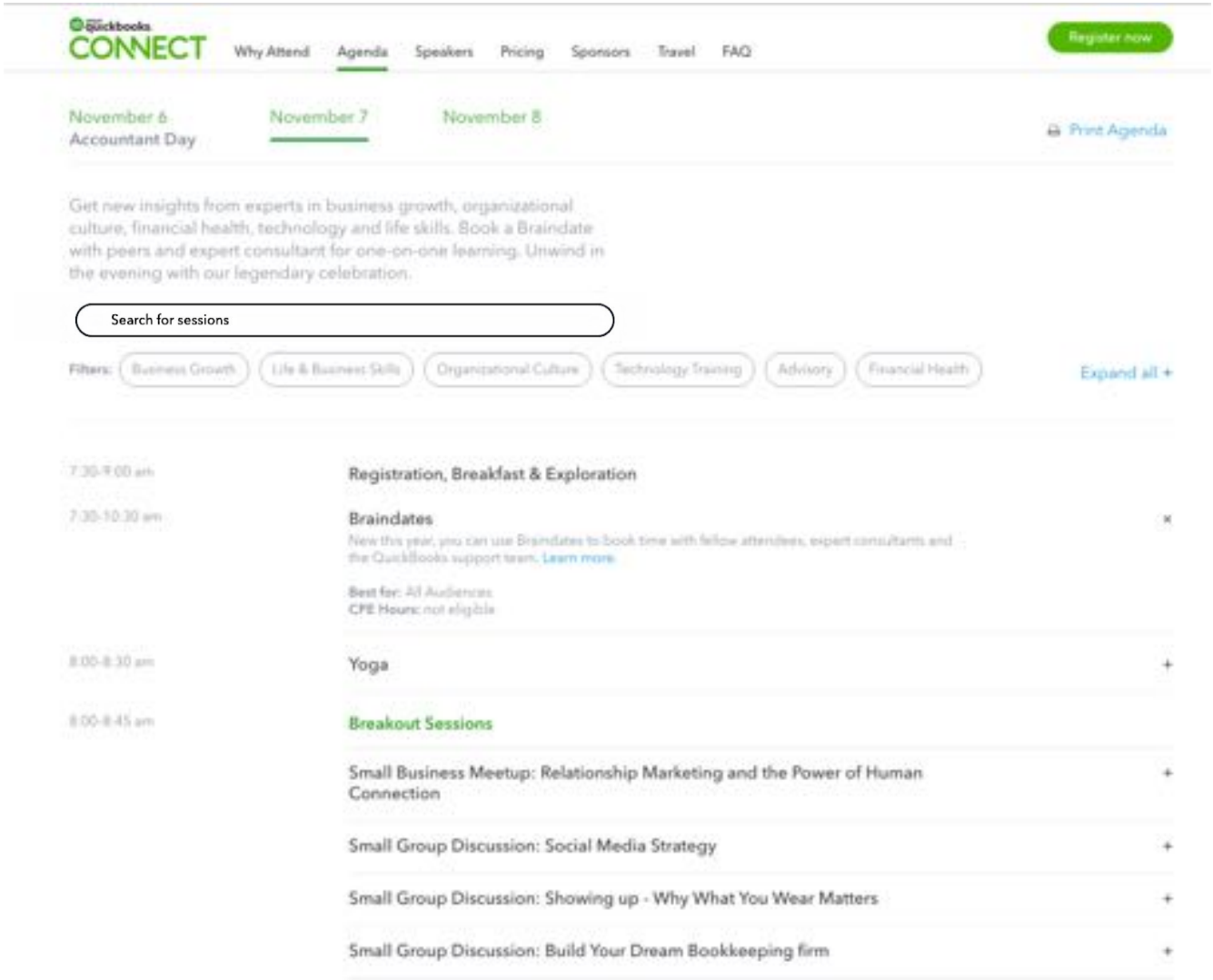

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