intuit quickbooks CONNECT

Looking inside a QuickBooks Online Conversion and client onboarding

Tania Franolic, Service Delivery Manager


Take a minute
to connect with
your neighbour
#QBConnect | WiFi: QBConnect

CPD Process

In order to receive CPD credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **1 hour of CPD**
- CPD certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register

About Today's Speaker

Tania Franolic, CPB

Intuit Canada, Service Delivery Manager

Owner, Legal Eagle Admin Services

Certified Profession Bookkeeper, IPBC

QBO Advanced Certified ProAdvisor

20 years bookkeeping experience

Agenda

Introduction

Your SDM team

Choosing the right client & subscription

Who's a good candidate TODAY

QuickBooks Desktop (QBDT) to QBO best practices

Sage, Xero & Lists to QBO

Questions

Your Service Delivery Managers

Your SDM team

Scott Bayley
Manager

Abdul Hachem

Alex Noort

Isabelle Malo

Janelle Charriere

Kudzanai Chasosa

Rami Karaman

Sarah Bell

Tania Franolic

What does your SDM team do

Direct you towards training

- What options for training are available
- Where to find training
- Provide additional training resources like webinar links & upcoming events
- Explain the benefits of training & ProAdvisor

Assist with migrations

- Take these off your plate so you can continue running your business
- Provide post-migration analysis & indicate discrepancies for easier AJE

What does your SDM team do (continued)

Provide Onboarding Resources for your firm & for you to provide to clients

- Training tutorial videos & onboarding resources for clients
- Benefits of the cloud
- CoA templates for specific industries
- Other resources to help remove barriers to your growth & increase your efficiency (tell us what you need)

Client Segmentation

- Help you determine which clients are a good fit for QuickBooks Online (QBO)
- Help you achieve your goal for migrating clients to QBO by keeping you accountable to the plan you set

Determining the Right Client for QuickBooks Online (QBO)

Choosing the right client & subscription

- Service Based
- Professional Corps
- Small inventory
- No need for servers
- Users are tech savvy
- Willing to jump in with both feet

X Extensive company & employee history
X Complex inventory needs

Restrictions in QBO

Not available in QBO:

X Sales Orders - Sales Receipts are though

X Fixed Asset Tracking w/Fixed Asset Manager

X Price Levels

X Estimate to Actual Reporting

X Balance Sheet by Class for NPOs

Subscription types

Task	EasyStart	Essentials	Plus	Self-Employed
Track Mileage	X	X	X	X
Sort Business & Personal Transactions				X
Track Income & Expenses	X	X	X	X
Capture & Organize Receipts	X	X	X	X
Run Reports	X	X	X	X
Invoice & Accept Payments	X	X	X	X
Progress Invoicing	X	X	X	
Send Estimates	X	X	X	
Multiple Users		X	X	
Manage Bills & Payments		X	X	
Multi-Currency Support		X	X	
Track Time		X	X	
Track Project Profitability			X	
Track Inventory			X	
Standard Payroll	X	X	X	
Advanced Payroll	X	X	X	

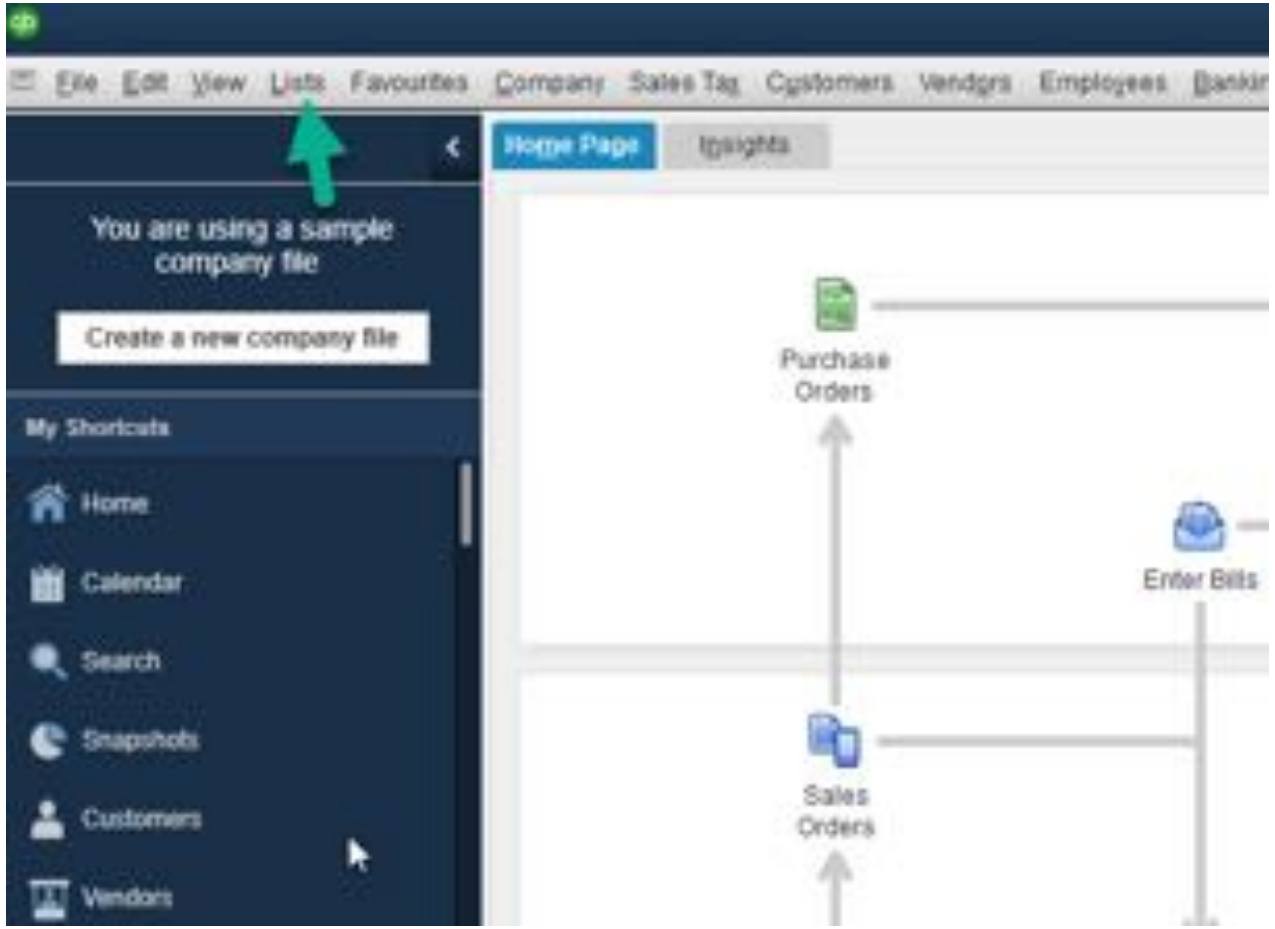
QuickBooks Desktop (QBDT) to QuickBooks Online Migrations

Checklist for QBDT to QBO Migrations

- Target total less than 350,000
- Pro/Premier version 2009 or later
- If file has multi-currency, turn on multi-currency in QBO before migrating

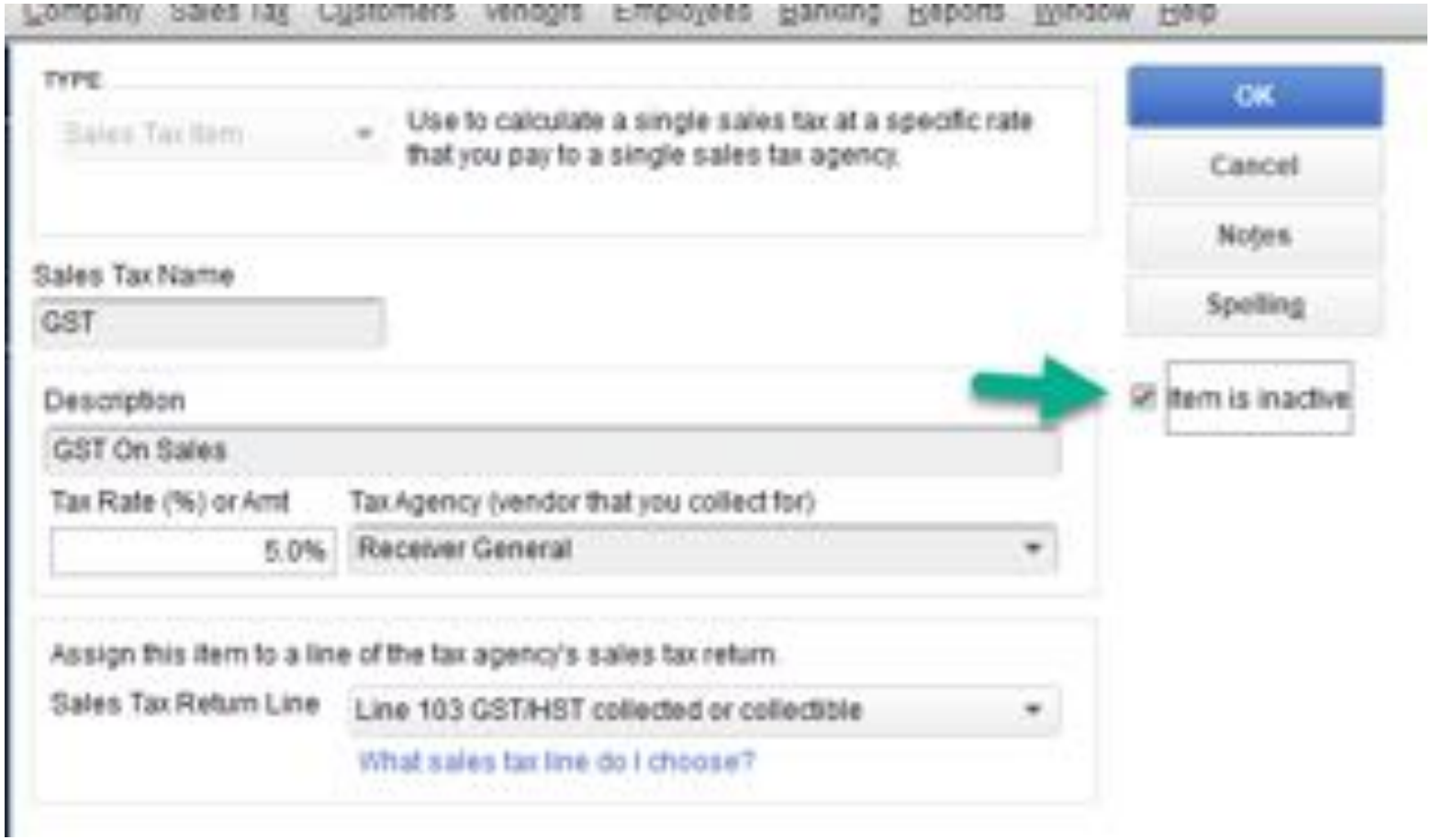
Step 1 - Pre-Migration

Make your Sales Tax items inactive (List, Item List, "Sales Tax Item", tick "Item is inactive")



Step 1 - Pre-Migration (continued)

Make your Sales Tax items inactive (List, Item List, "Sales Tax Item", tick "Item is inactive")



Step 1 - Pre-Migration (continued)

Make your Sales Tax items inactive (List, Item List, "Sales Tax Item", tick "Item is inactive")

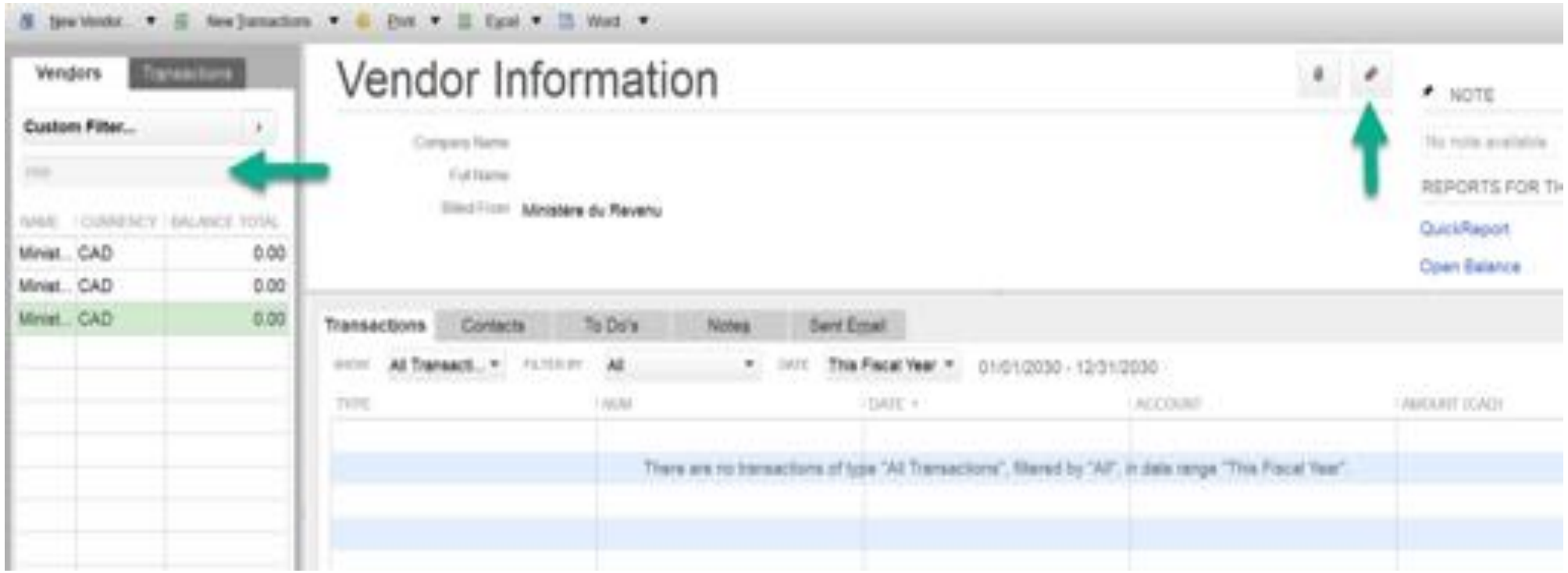
Consulting		Service	Sales
League Fees	Monthly Charges	Service	Sales
Hockey Sticks	Hockey Sticks	Inventory Part	Sales
Replica Mini Kitchener Blad...	Replica Mini Kitchener Blades	Inventory Part	Sales
Replica Mini Road Runners	Replica Mini Road Runners	Inventory Part	Sales
Replica Mini Team Green	Replica Mini Team Green	Inventory Part	Sales
Mini Lord Stanley Cup	Silver Cup	Inventory Part	Sales
Replica Uniforms	Replica Uniforms	Inventory Part	Sales
Kitchener Blades	Kitchener Blades	Inventory Part	Sales
Road Runners	Road Runners	Inventory Part	Sales
Team Green	Team Green	Inventory Part	Sales
Pro Workout	Work out with Pro Hockey Star	Non-inventory Part	Sales
One Time Sale		Other Charge	Sales
Weekly Cash Sales	Weekly Sales Total Cash	Other Charge	Sales
Subtotal		Subtotal	
1 Camp Souvenirs Kitchener	Camp Souvenirs Kitchener Blades	Group	
2 Camp Souvenirs Road Runn...	Full package Road Runners	Group	
3 Camp Souvenirs Team Green	Full package souvenirs	Group	
Sales Discount	10% off all Sales	Discount	Sales Discounts
Deposit	Customer Deposits	Payment	Undeposited Funds
GST	GST On Sales	Sales Tax Item	GST/HST Payable
GST (ITC)	GST On Purchase 5.0%	Sales Tax Item	GST/HST Payable
GST (ITC) Adjustments	GST Adjustments on purchases (Line 107)	Sales Tax Item	GST/HST Payable
GST Adjustments	GST Adjustments on sales (Line 104)	Sales Tax Item	GST/HST Payable
GST Instalment	Instalments and net tax paid (Line 110)	Sales Tax Item	GST/HST Payable
GST On Purchase 0.0%	GST On Purchase 0.0%	Sales Tax Item	GST/HST Payable
GST On Sales 0.0%	GST On Sales 0.0%	Sales Tax Item	GST/HST Payable
PST On Purchase 0.0%	PST On Purchase 0.0%	Sales Tax Item	
PST On Purchase 0.0%	PST On Purchase 0.0%	Sales Tax Item	
PST On Sales 0.0%	PST On Sales 0.0%	Sales Tax Item	PST Payable
PST On Sales 0.0%	PST On Sales 0.0%	Sales Tax Item	PST Payable
Summary GST for purchases	Summary GST for purchases	Sales Tax Item	GST/HST Payable
Summary GST for sales	Summary GST for sales	Sales Tax Item	GST/HST Payable
Summary PST for purchases	Summary PST for purchases	Sales Tax Item	
Summary PST for sales	Summary PST for sales	Sales Tax Item	PST Payable
GST 0.0%, PST 0.0% Purchase	GST 0.0%, PST 0.0% Purchase	Sales Tax Group	
Standard ON Purchases	GST 5.0%, PST 8.0% Purchase	Sales Tax Group	
Standard ON Sales	GST 5.0%, PST 8.0% Sales	Sales Tax Group	

Step 2 - Pre-Migration

Make your Ministere du Revenue Vendor Account a non-Sales Tax Agency (Vendors, Vendor Centre, Ministere du Revenue, "Edit", "Sales Tax Settings" tab, Untick boxes from bottom to top)

Step 2 - Pre-Migration (continued)

Make your Ministere du Revenue Vendor Account a non-Sales Tax Agency (Vendors, Vendor Centre, Ministere du Revenue, "Edit", "Sales Tax Settings" tab, Untick boxes from bottom to top)



Step 2 - Pre-Migration (continued)

Make your Ministere du Revenue Vendor Account a non-Sales Tax Agency (Vendors, Vendor Centre, Ministere du Revenue, "Edit", "Sales Tax Settings" tab, Untick boxes from bottom to top)

Step 2 - Pre-Migration (continued)

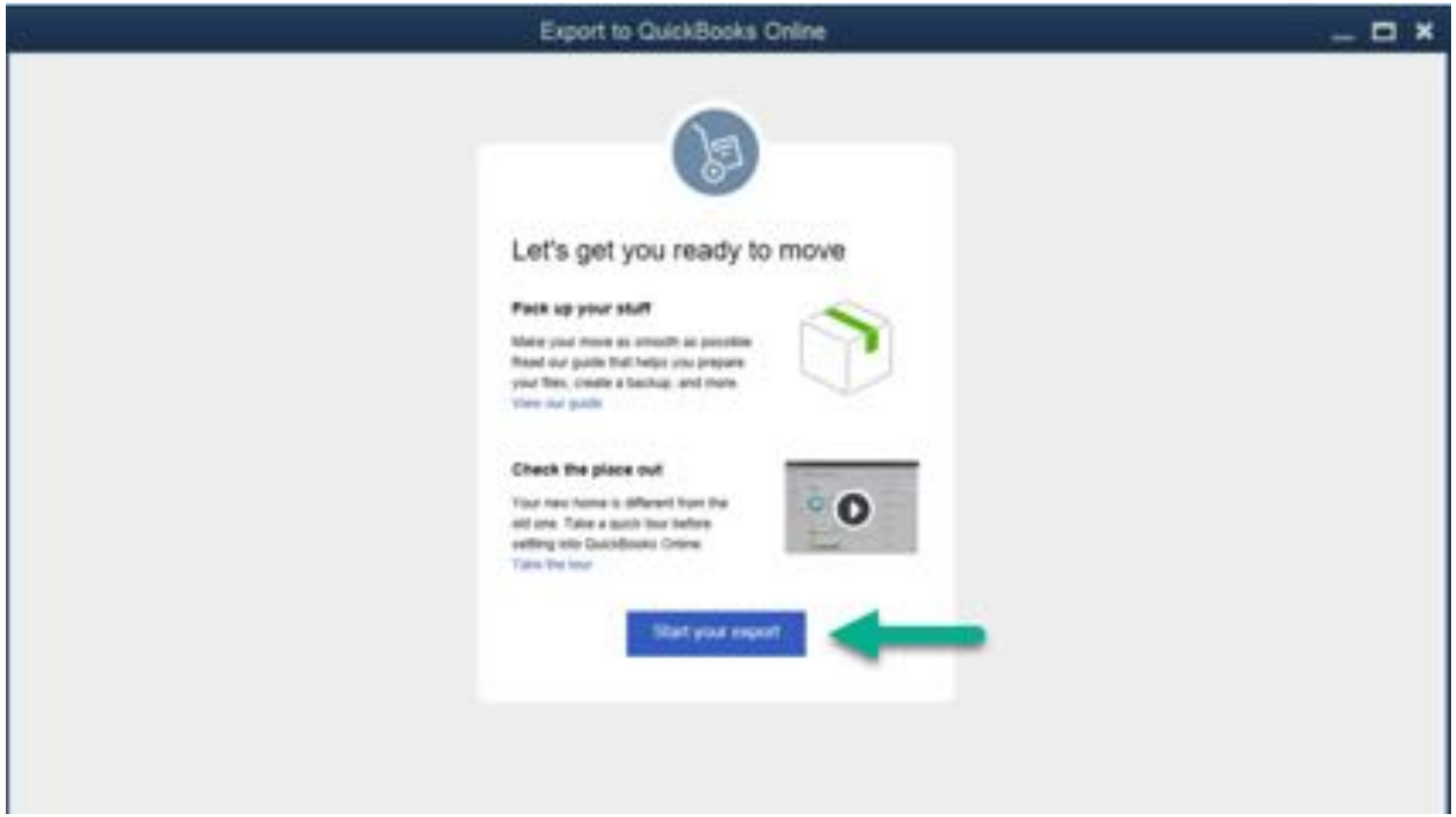
Make your Ministere du Revenue Vendor Account a non-Sales Tax Agency (Vendors, Vendor Centre, Ministere du Revenue, "Edit", "Sales Tax Settings" tab, Untick boxes from bottom to top)

Step 3 - Pre-Migration

"Company", "Export Company File to QuickBooks Online ", follow on-screen instructions

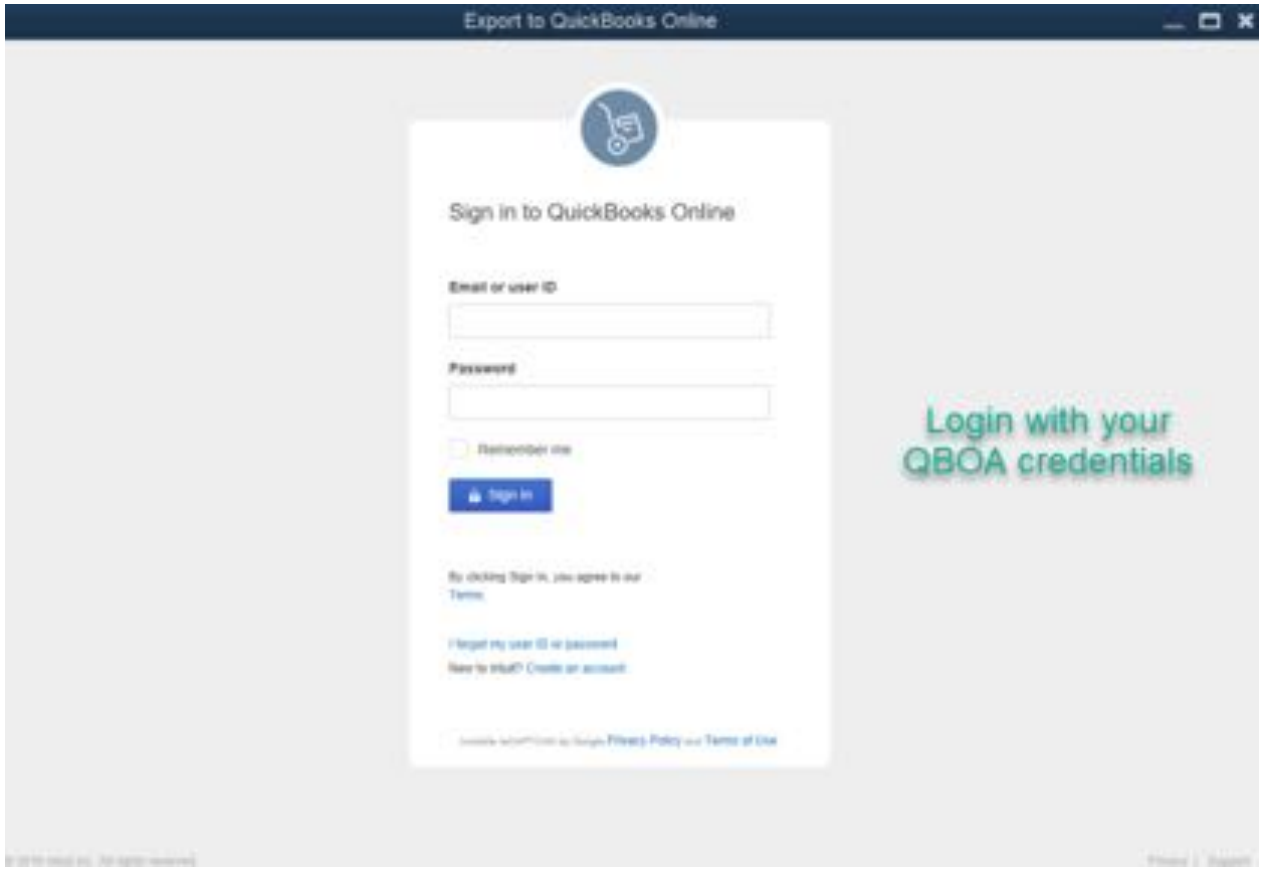
Step 3 - Pre-Migration (continued)

"Company", "Export Company File to QuickBooks Online ", follow on-screen instructions



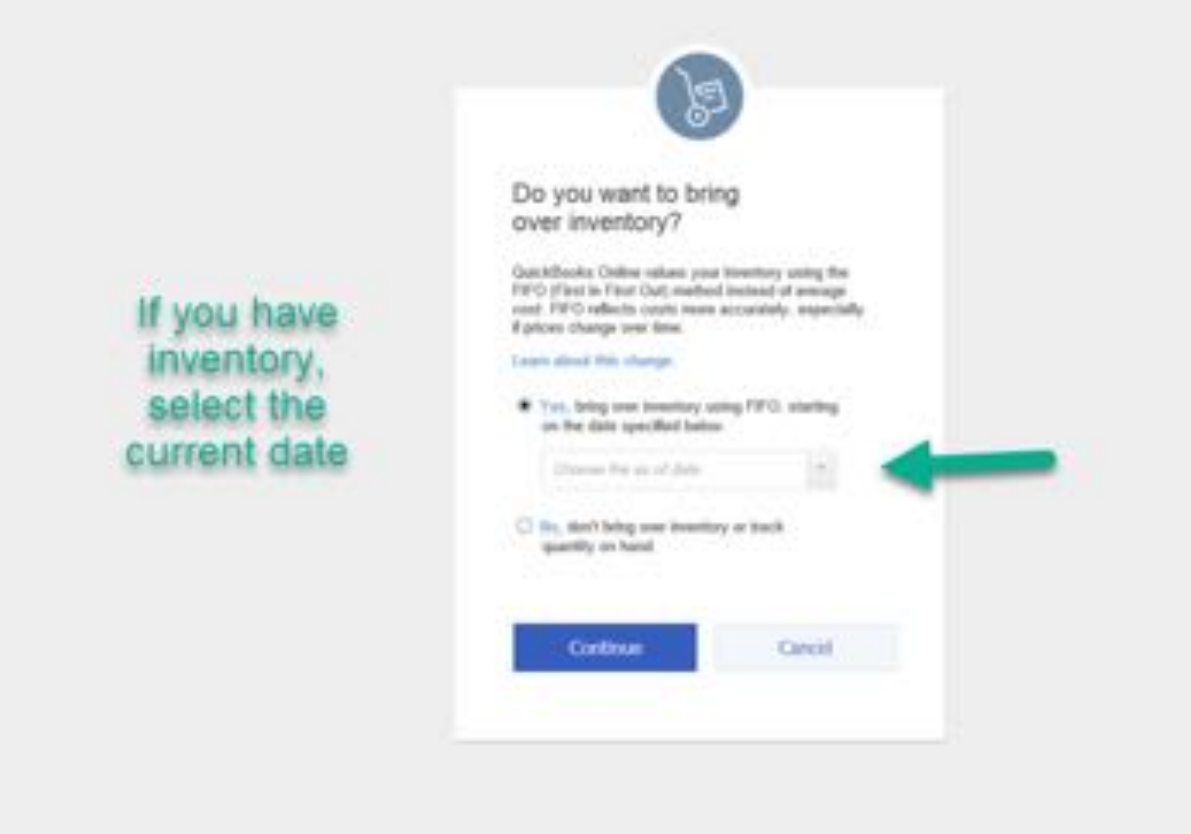
Step 3 - Pre-Migration (continued)

"Company", "Export Company File to QuickBooks Online", follow on-screen instructions



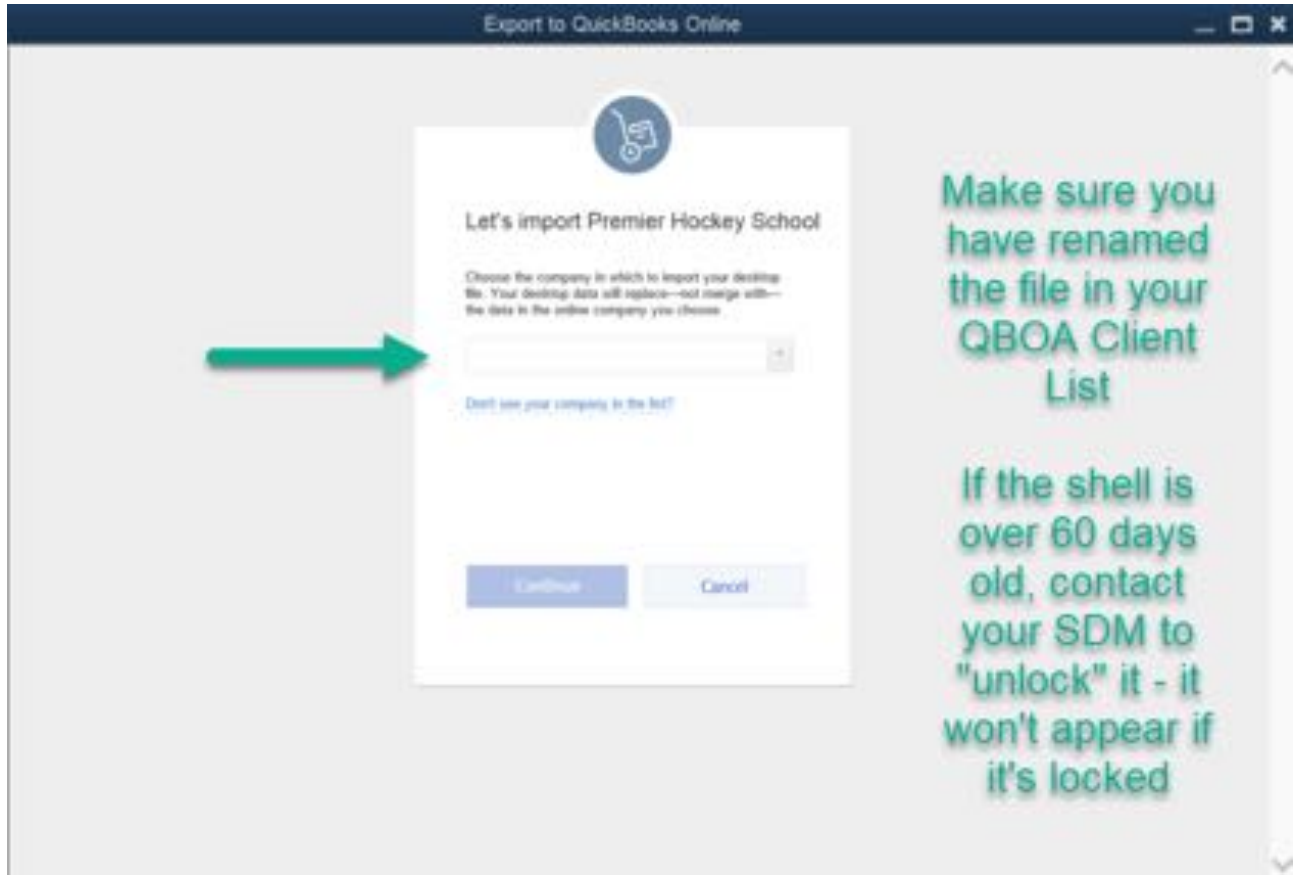
Step 3 - Pre-Migration (continued)

"Company", "Export Company File to QuickBooks Online ", follow on-screen instructions



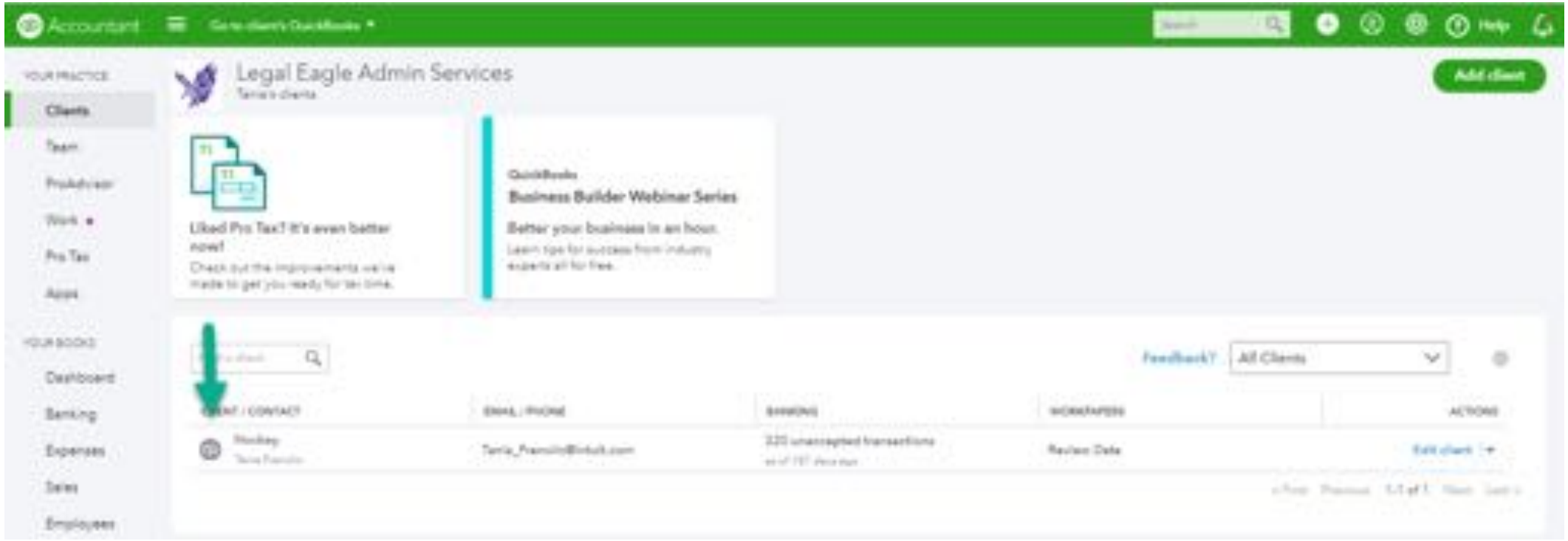
Step 3 - Pre-Migration (continued)

"Company", "Export Company File to QuickBooks Online ", follow on-screen instructions



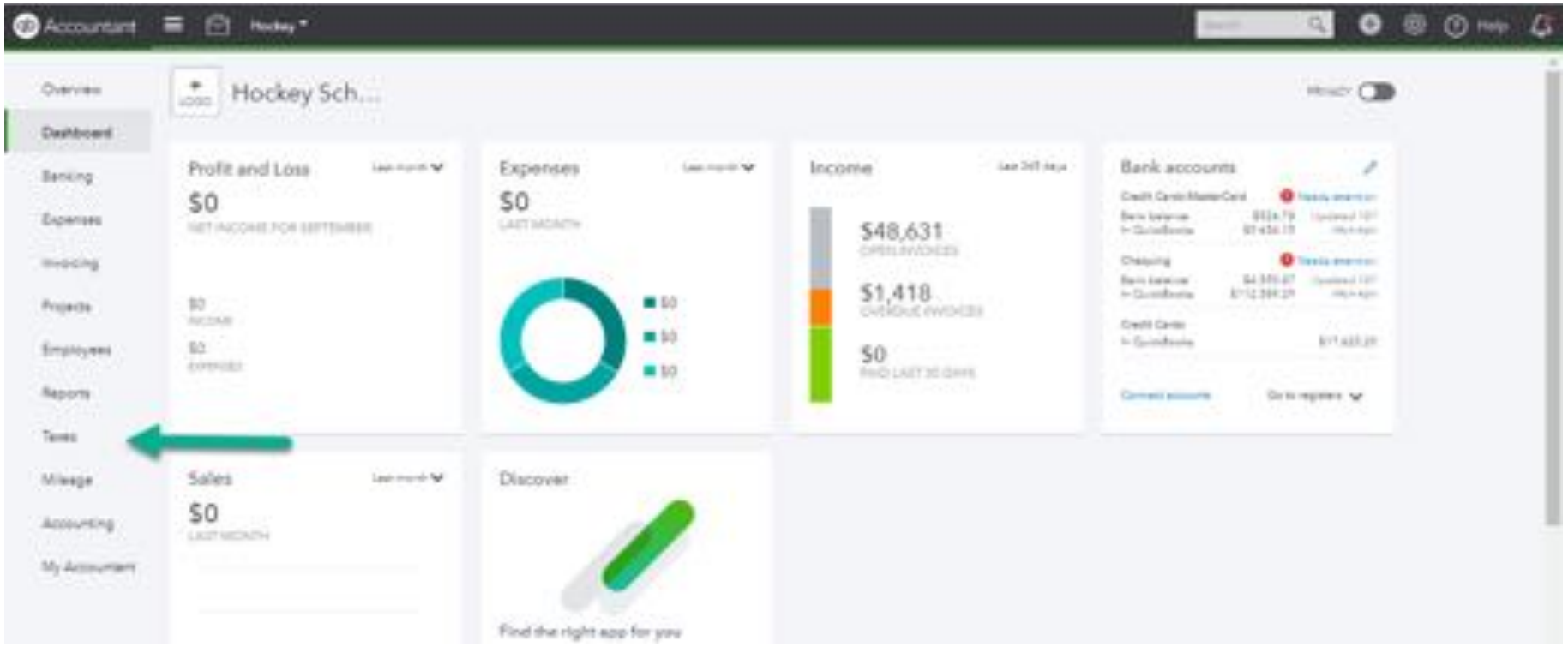
Step 4 - Post-Migration

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



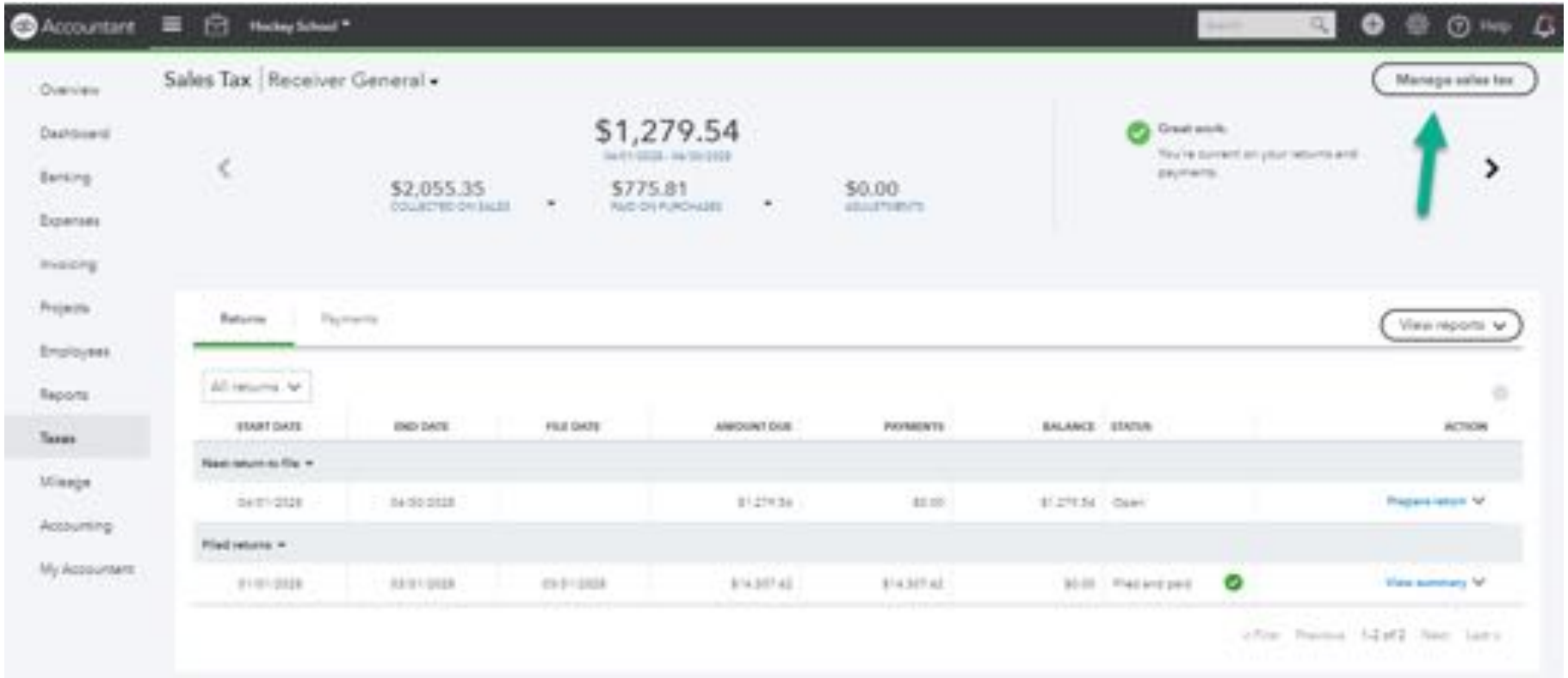
Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



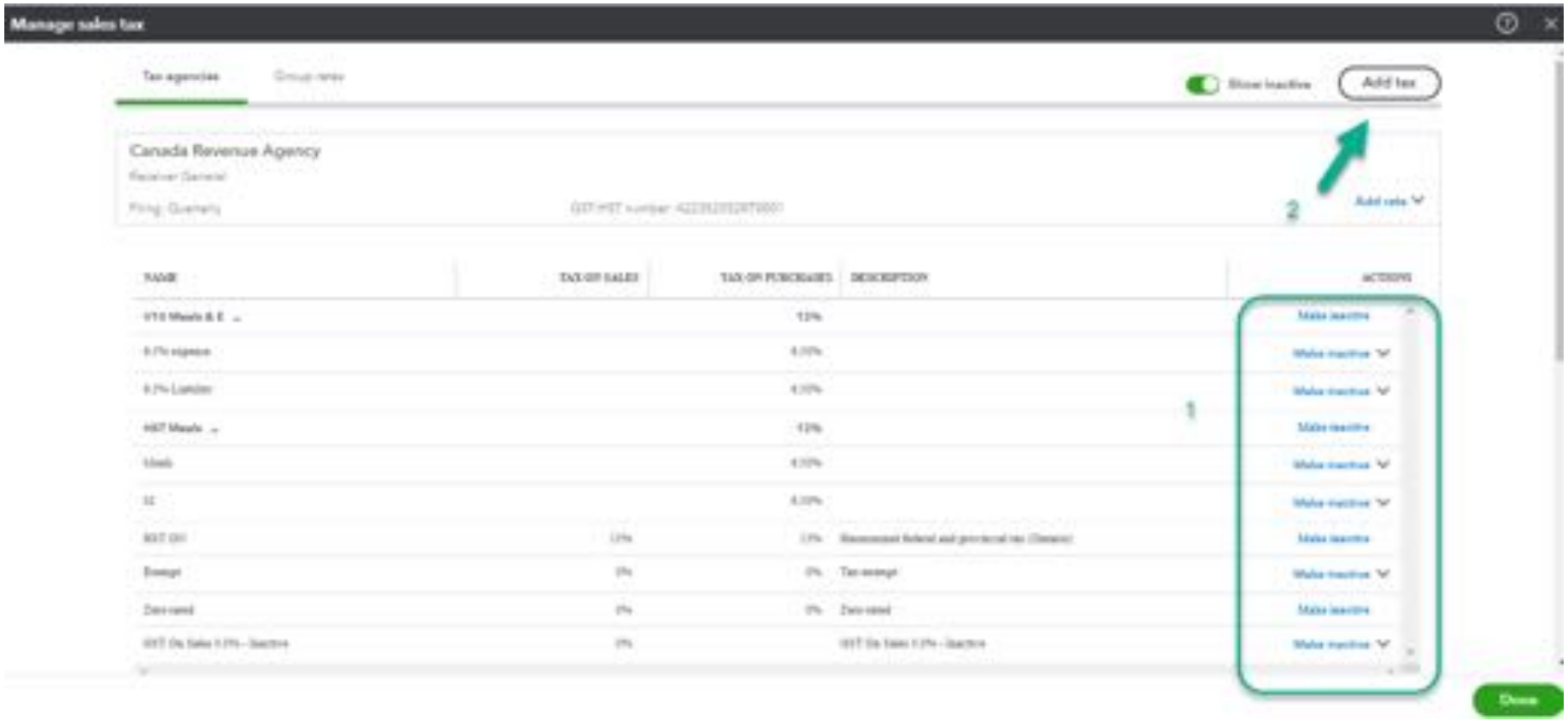
Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



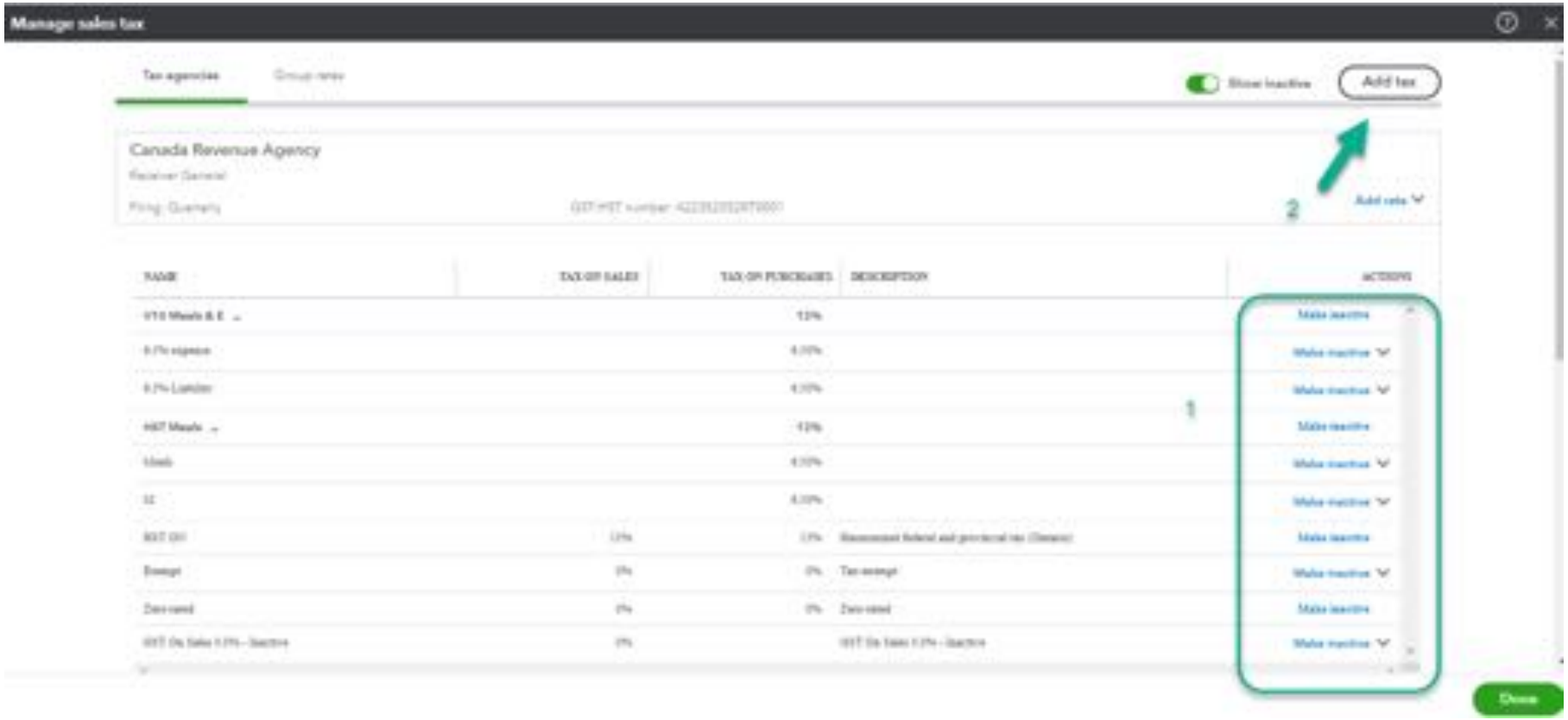
Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



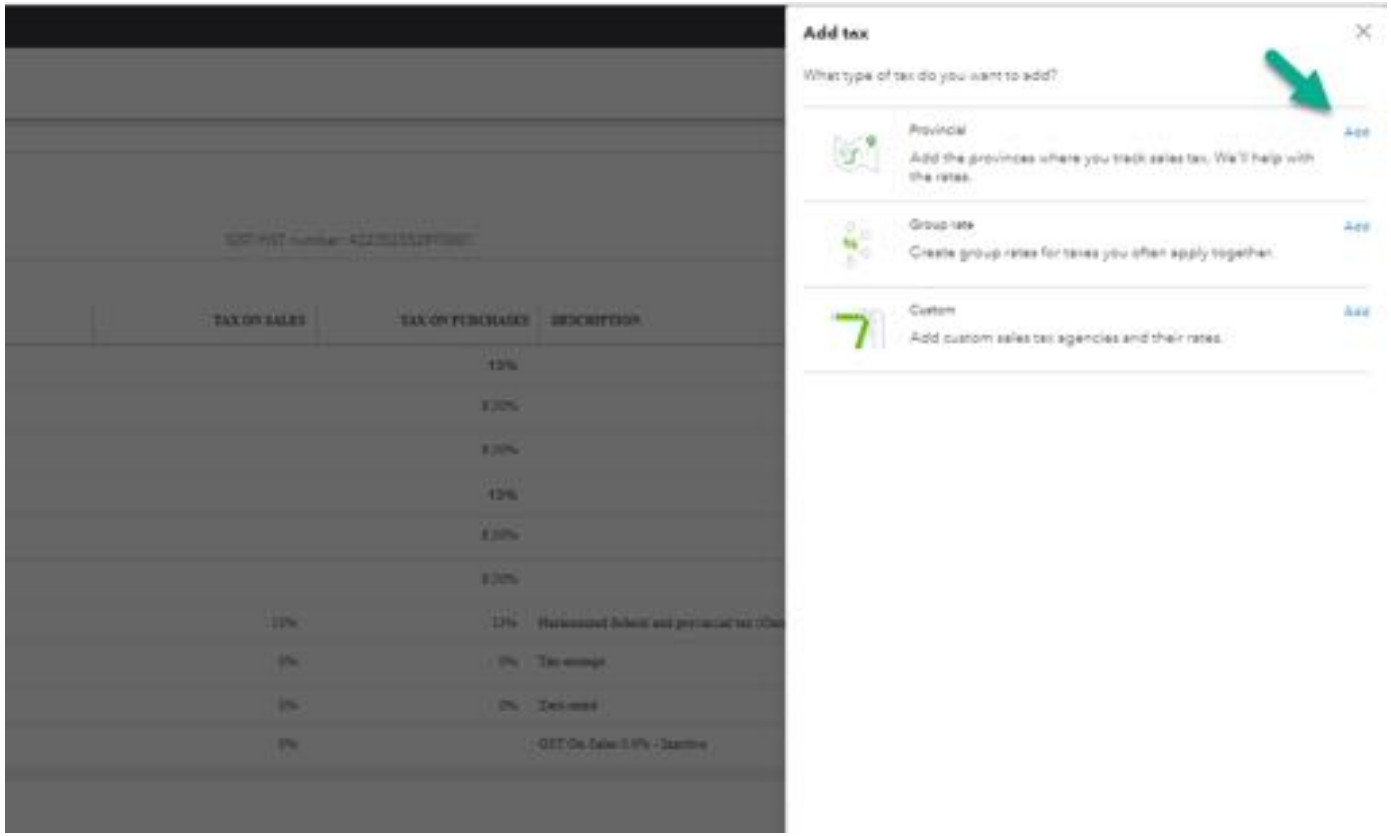
Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)



Step 4 - Post-Migration (continued)

Login to your QBOA, go to QBO file (if you didn't migrate into firm books), Make all imported tax codes inactive & turn on taxes for applicable province(s)

Step 5 - Compare your data

Sales Tax Module

- Run for each Sales Tax Vendor
- Run for the next period to be filed (in Desktop "View Prior Returns" to see last filing & frequency if you've inherited the file)
- If Sales Tax module never used in QBDT, run from 01/01/1999 to current date

Profit & Loss*

Balance Sheet*

AR Summary*

AP Summary*

Step 5 - Compare your data (continued)

Reconciliation Opening Balances for all bank & credit cards

*** Run these reports for ALL DATES as the full history is coming over from QBDT**

Desktop Migration Template

Limitations to QBDT Migrations

Sage Migrations

Sage Migrations

- 2 Years of transaction history via journal entry
- 3rd Year as a trial balance
- AR & AP Summary for outstanding customers/vendors as of migration date
- 3-5 business days for turnaround, including post-migration analysis

‼ AR & AP will not be applied exactly to correct invoice but total outstanding will be correct

‼ You will NOT be able to run statements & history for customers/suppliers who did not have an open balance…BUT you can do an advanced search for the line description to find a customer's transaction or invoice #

Sage Migrations (continued)

- ‼ If you have amounts allocated to zCustomer or zVendor it is because QBO does not allow us to bring in amounts without a customer or supplier attached
- ‼ 2 things will be required for additional cleanup:
  - ‼ Consolidate the sales tax into 1 line item so you can use the QBO Sales Tax Module
  - ‼ A bank reconciliation to bring you to current reconciliation period
- ‼ You CANNOT edit, delete or alter the JEs that have come in as part of the migration
- ‼ A reversing JE is required if you have credits to customers/suppliers to close out the zCustomer/zVendor against the Prepaid accounts as QBO keeps them on the same side of the Balance Sheet, Sage puts them on the opposite side
  - ‼ This will alter your balance sheet but IT IS NOT WRONG, the 2 programs just allocate them differently

Sage 50 Migration Limitations

Sage Migrations Post-Migration Checks

- We check the P&L for all 3 years
- We check the Balance Sheet for all 3 years
- We check the AR & AP Summaries as of the latest date in Sage

Xero Migrations

Xero Migrations

- List Import of Chart of Accounts and Opening Balances
- 3-5 business days for turnaround

‼ Multi-currency is difficult to validate because of Xero's constantly changing exchange rates

List Imports

List Imports

Used for messy desktop files or platforms we can't migrate from

Must be able to provide enough information to complete import templates in QBO ("Gear" icon, "Tools" column, "Import Data"

- Each section has it's own template you can download

We can enter opening balances for you if you provide the trial balance

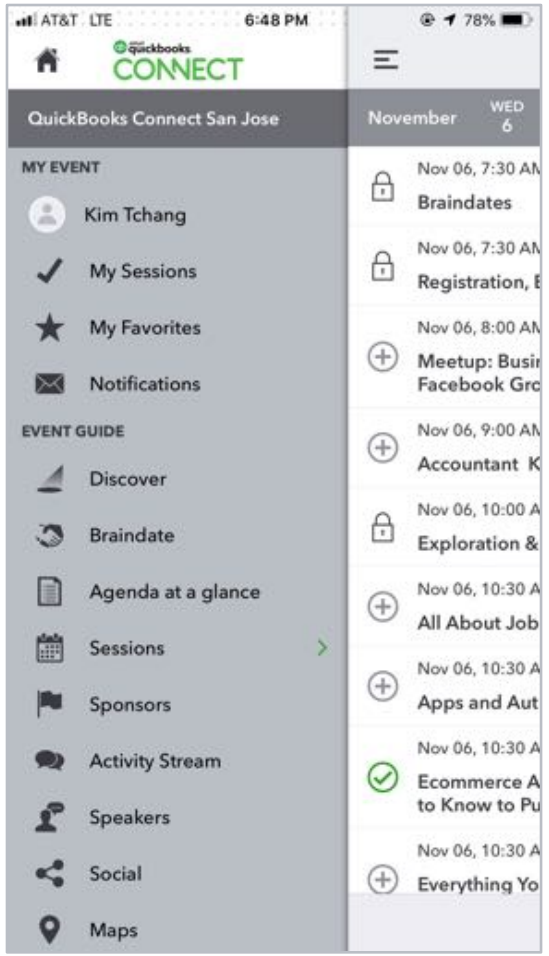
3-5 business days for turnaround

Questions?

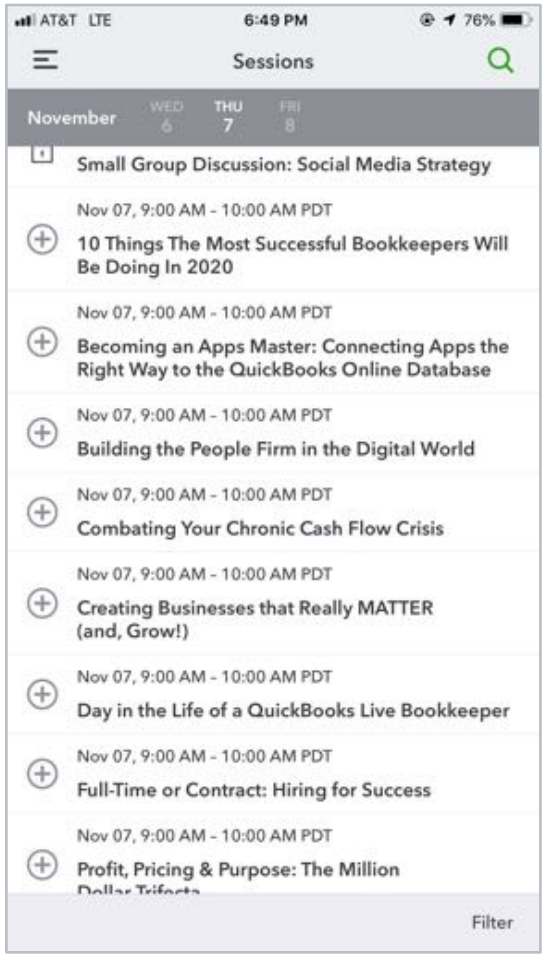
Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

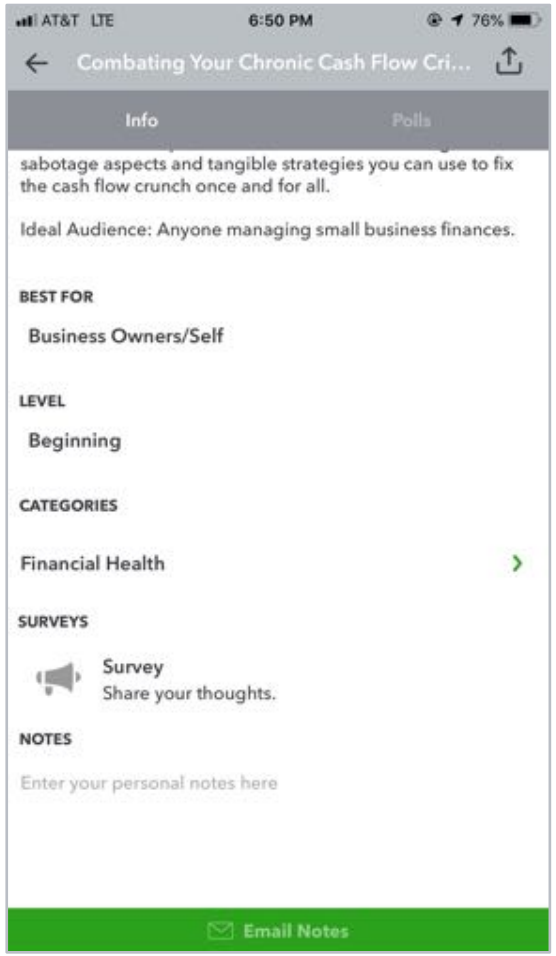
1. Select **Sessions**



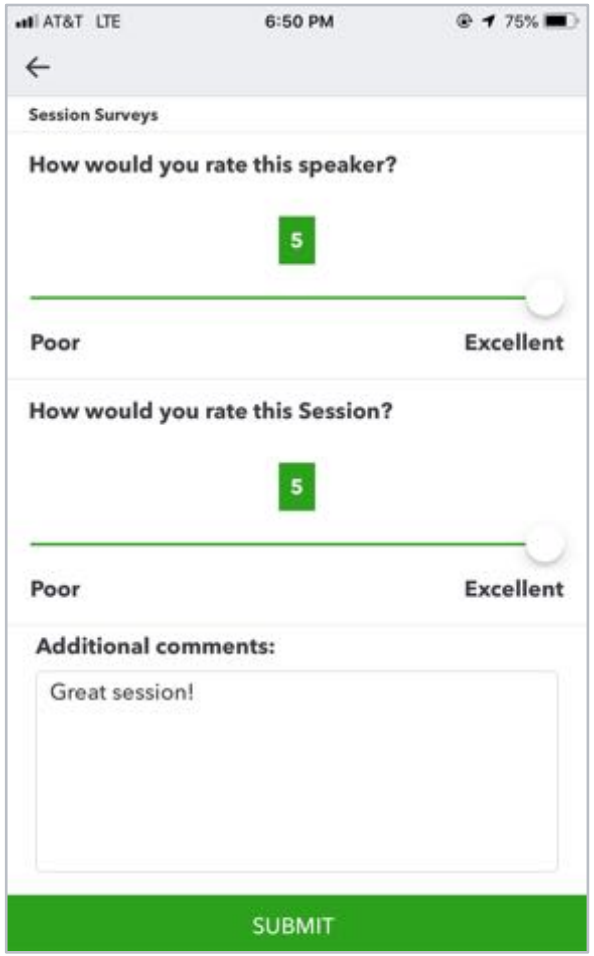
2. Select **Session Title**



3. Select **Survey**



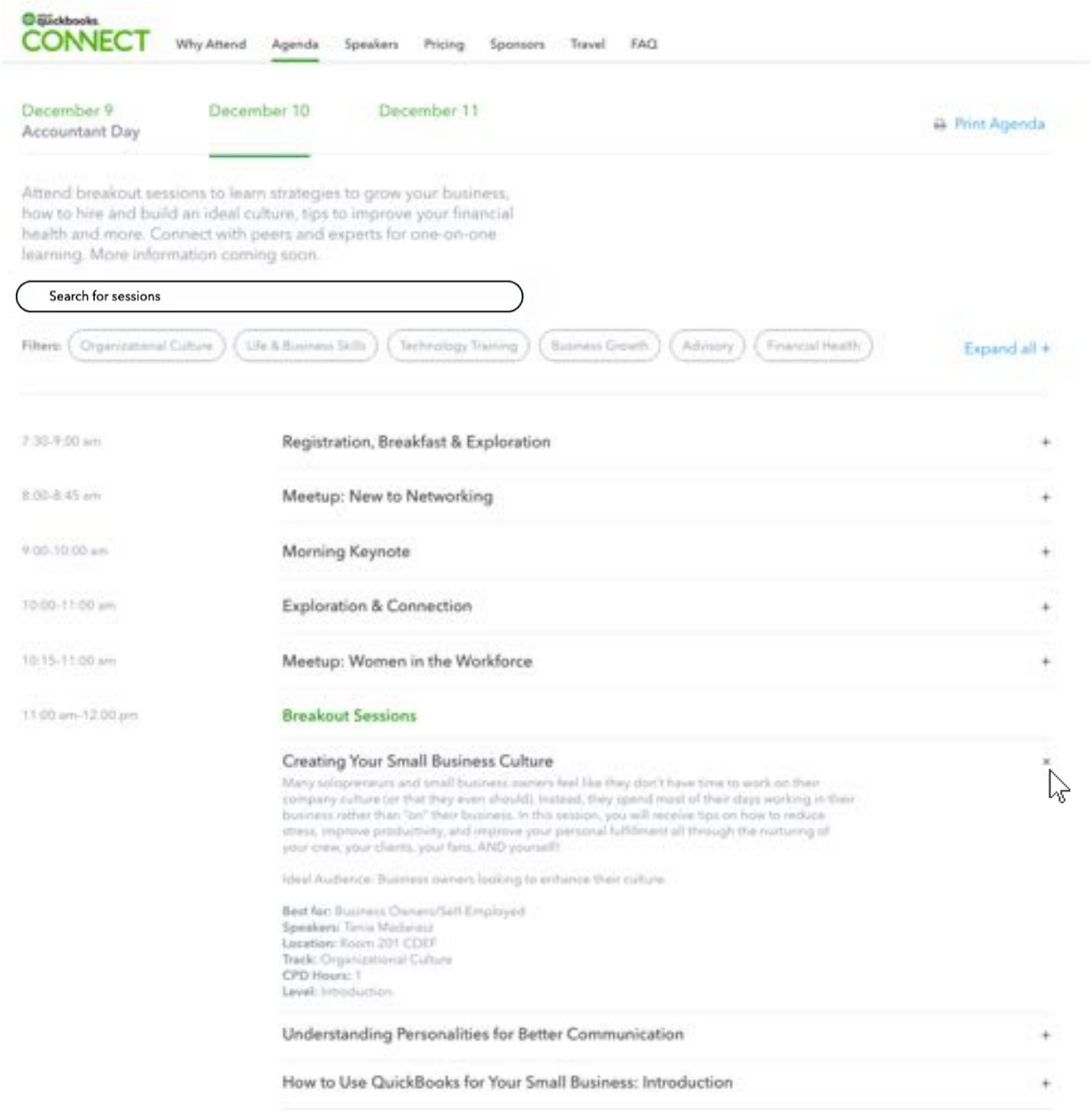
3. Add **Ratings**



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

https://can.quickbooksconnect.com/agenda/



intuit quickbooks.
CONNECT

OWN THE FUTURE