intuit QuickBooks Online

Getting Acquainted Series – Part 2:

Converting to QuickBooks Online

What to Expect

CPE Information

How to receive CPE Credit:

- You must stay for the **entire webinar.**
- We will provide a **CPE Keyword** during the webinar.
- Towards the end of the webinar, you will be **prompted to enter the keyword.**
- **Certificates** are **e-mailed** directly to you within 3 weeks from today's training.
- You must keep this copy for your records.

Learning Objectives/ Agenda

After completing this webinar, you should be able to:

- 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

Resources

Download Course Slides: http://bit.ly/convert_qbo

(from Hightail, a free FTP site)

Resources:

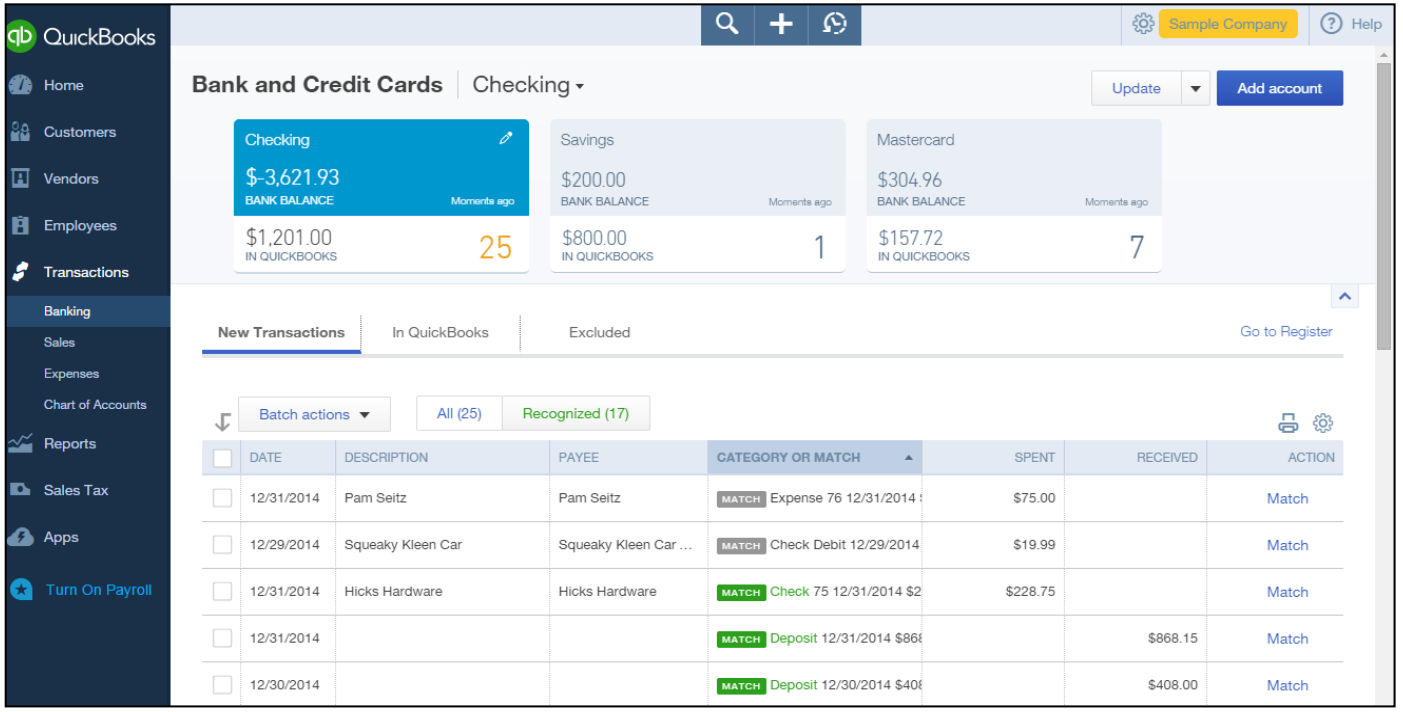
Convert to QBO Details by Task: http://bit.ly/convertQBO

Import limitations w/details: **http://bit.ly/convertQBO**

QB Enterprise or older versions (2007 & older) of QB: http://bit.ly/convert_07older

Export limits to desktop: http://bit.ly/export_limitations

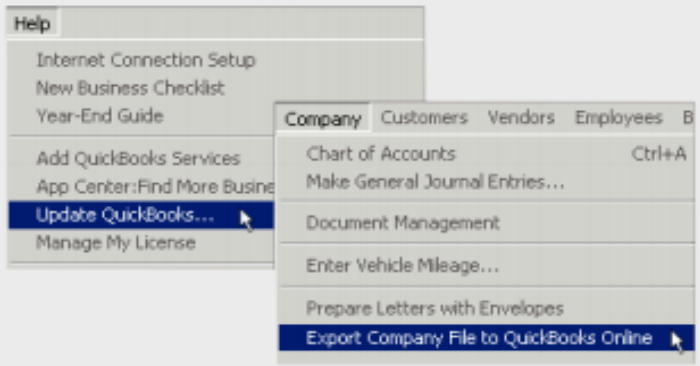
QuickBooks Online



Converting is Easy!

Open QuickBooks for Windows software

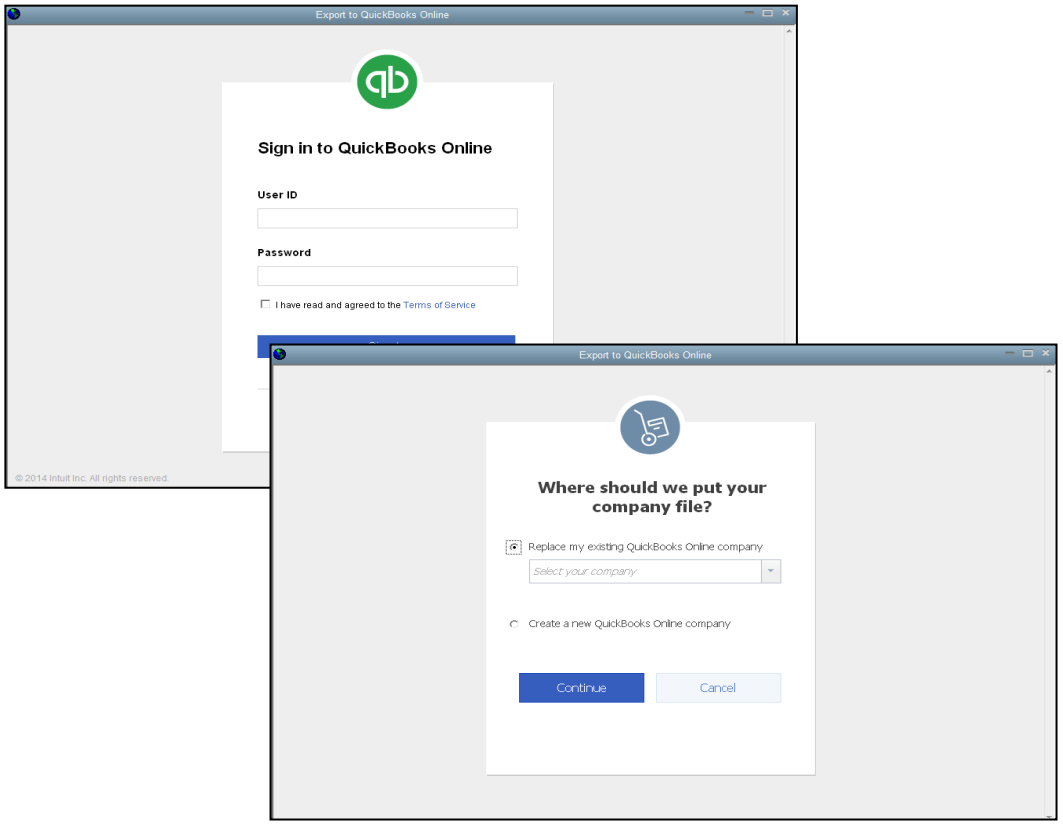
- Make sure it's the latest version, choose **Help > Update QuickBooks**
- Restart QuickBooks
- Choose **Company > Export Company File to QuickBooks Online**
- Sign in with the User ID and password for QuickBooks Online and select the company file name

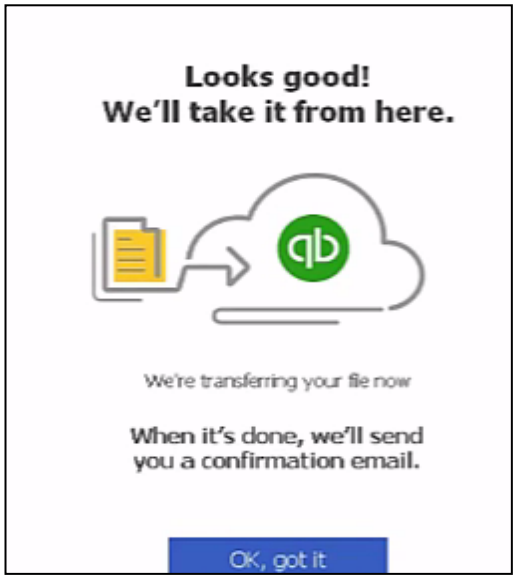


Key Features Not in QBO

- Progress Invoicing *(Sign up for QBO Tips/Tricks to learn the workaround!)*
- Receiving Partial POs
- Labor Costing
- Online Bill Pay
- Sales Orders
- Group Items or Assemblies (Inventory add on, or Lettuce when it's integrated)
- IIF import
- Price Levels
- Using Letters, i.e.: Collection Letters, Credit Letters, etc

Converting is Easy!





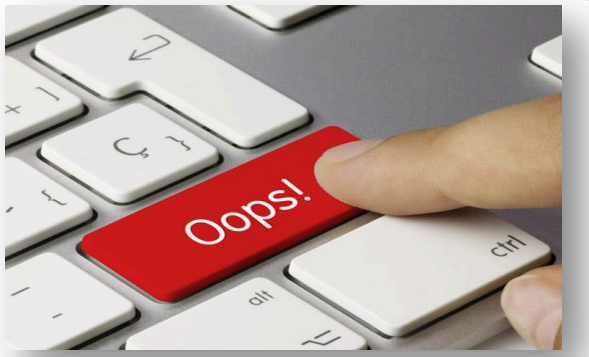
Limitations of importing into QBO

Import limitations w/details: http://bit.ly/convertQBO

- Transaction Targets – must be less than 350,000 targets (F2 to check)
  - was limited to files less than 250 MB
- Import within first 60 days
- Cannot convert QB file with multiple currency turned on
- Inventory requires additional preparation

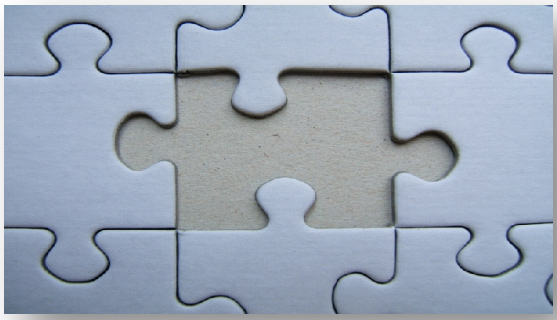
List Limitations

- 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 – now on vendors list and missing in payee field on checks
- Custom fields for customers, vendors or employees do not import
- No Customer types
- ‘Sales Rep’ is now a custom field in QBO



Data Not Imported

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



**Some Payroll data converts now, see next slide…*

Import Continued – 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

Clean up Prior to Importing

Fix Data Integrity Issues

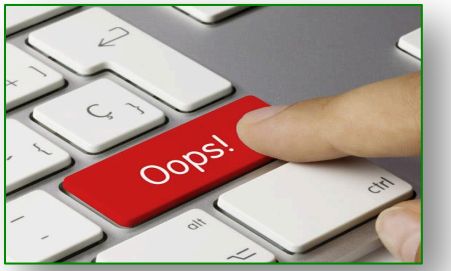
- Verify/Rebuild Data *(did someone say qbwin.log? ☺)*
- Create/Restore Portable Company File

Condense Data

- Available in US versions only
- File > Utilities > Condense Data (in QB 2012 or newer)

Do-over (i.e. purge data)

- Change the URL: https://qbo.intuit.com/c28/app/homepage
- Change it to: https://qbo.intuit.com/c28/app/purgecompany



Start Fresh – Lists Only (Excel Method)

- Desktop file can be referred to as needed
- Export Lists from QB desktop
  - File > Utilities > Export Lists
- Account Listing to Excel from Sample Company (Detail Type)
- Clean up in Excel
- Import in QBO
  - Gear > Import Lists
    - Customers
    - Vendors
    - Chart of Accounts (Detail type)
    - Products / Services List

Start Fresh – Lists Only (IIF Method)

- Desktop file can be referred to as needed
- Create New DESKTOP file from IIF lists
  - File > Utilities > Export Lists

- Use Add/Edit Multiple List Entries to clean up lists
- Use Desktop Converter tool to import 'clean' file in to QBO

- Tip: Use the condense tool to erase inactive list entries before converting to QBO (you will have to enter a dummy transaction for this to work)

Things to Do After Converting

Verify reports

- Profit & Loss
- Balance Sheet

Important:

- Ensure date range is **ALL Dates** in both QB desktop and QBO
- **Accrual** basis

Other reports

- A/R and A/P
- Sales or payroll tax liabilities

Things to Do After Converting

- Payroll – set up payroll items, employees, YTD payroll
  - Most employee info and items convert!
- Sales Tax converts completely!
- Inventory — Inventory takes prep! *Don't do it unless you fully understand the prep!*
- Reconcile
- If needed:
  - Customize reports
  - Recurring transactions
  - Customize templates
- Set up users
- Set closing date password

Summary

After attending this course you should be able to:

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Sign up to be notified when registration opens: www.qbcon2015.com

CPE Keyword Poll

Get Ready to Enter the CPE Keyword provided during today's webinar.

Don't Forget....CPE Certificates:

- E-mailed directly to you within 3 weeks from today's training
- You must keep this copy for your records
- Attn: Gmail users, check your SPAM/Junk folder

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Q & A

Thanks for Participating!

Please don't forget to provide your feedback!

It is very important as we strive for continuous improvement.