Building your small business operations with QuickBooks

Mariette Martinez, EA
About today’s speaker

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Small Business Advisor

Small Business Advisor at MarietteMartinez.com

Public Educator at MasterYourBooks.com

Co-founder, Bilingual Business & Financial Education Platform, TusTresMaestras.com

Intuit Trainer/Writer for QuickBooks, QBSE, QBOA
ProConnectTax & Intuit Blog Contributor

Content Creator for Small Business Owners, Self-Employed and Accounting/Tax Pros
Take a minute to connect with your neighbor
Agenda

A small business operations story
What is a small business Technology Stack
QuickBooks as the CORE
Building out your QuickBooks Tech Stack
When you need more than QuickBooks
A Small Business Operations Story
Meet Maria from Maria’s Designs Inc. Her **Superpowers:** Graphic designer & planner extraordinaire
She’s been doing some research on-line around **how to operate her growing small business** and now she is feeling…
Have No Fear!
Your QuickBooks Pro & Small Business Technologist is here!
What is a Small Business Technology Stack?
A Small Business Technology Stack is

A set of software applications/ “apps” that has been designated as the business’s technology stack that can be leveraged to automate and improve operational transactions and back office tasks. This combination of “apps” should ideally optimize administrative productivity, save time and help the small business improve overall performance and profitability.
How to Build Your Small Business Technology Stack

One puzzle piece at a time

- Accounting/ Income & Expense Tracking
- Customer Management/ CRM tasks
- Time Tracking/ For Invoice & Job Costing
- Secure Document Storage/Receipt Capture
- Financial Reporting/ Money Management
- Payment Solutions/ Get Paid Faster
What does a Small Business Technology Stack look like?

Your Stack Evolves
But Have No Fear!
Your Technology Stack Can Start with QuickBooks
QuickBooks as the CORE
QuickBooks is the CORE of the Accounting Operations System

AND includes features that provide CORE business functionality

For Payments: Get paid faster & manage cash flow

For General Ledger: Income, Expense & Profitability Tracking

For Documents: Capture receipts, attach statements & client collaboration

For Reporting: Financial Statements, custom reporting & business compliance

For CRM: Sales, manage customer accounts & information

For Time Tracking: Assign time to client work for one & all
QuickBooks workflows that build out your Small Business Operations

Where do you do that in QuickBooks?
#1 Accounting Center – Chart of Accounts
“The Heart of the GL”
PRODUCT DEMO
#2 The Sales Center

Added menu for QuickBooks Payments Merchants Only

Deposits from QuickBooks Payments
PRODUCT DEMO
#3 The Expense Center
PRODUCT DEMO
#4 The Banking Center
PRODUCT DEMO
#5 The Reports Center
PRODUCT DEMO
Meet the Entire QuickBooks Online Family

**Self-Employed**
Best suited to service providers with no A/R, A/P or Payroll.

If you just need a cash-accountability tool then Self-Employed is ideal.

1 User + 1 Accounting Firm

*Not QBO

**Simple Start**
Great for new service-based businesses just starting out.

If you need A/R, Payroll, sales taxes and/or simple financial reporting, Simple Start is ideal.

1 User + 2 Accounting Firms

**Essentials**
Perfect for service-based businesses who invoice for time.

If you need A/R, A/P, Payroll, sales taxes and/or more financial reporting, Essentials is ideal.

3 Users + 2 Accounting Firms

**Plus**
Ideal for product-based businesses that track inventory and/or requiring advanced reporting and profitability tracking.

5 Users + 2 Accounting Firms

**Advanced**
Great for growing businesses who need more productivity and insights. The subscription includes advanced functionality, unlimited lists and premium care.

Up to 25 Users + 3 Accounting Firms
## More Small Business Features by QuickBooks subscription level

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<th>Feature</th>
<th>Simple Start</th>
<th>Essentials</th>
<th>Plus</th>
<th>Advanced</th>
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<tr>
<td>Create estimates &amp; invoices</td>
<td>Get all <strong>Simple Start</strong> features</td>
<td>Delayed Charges</td>
<td>Get all <strong>Essentials</strong> features</td>
<td>Get all <strong>Plus</strong> features</td>
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<td>Track income &amp; expenses</td>
<td>Manage vendor bills (A/P)</td>
<td>Prepare budgets</td>
<td>Pay bills</td>
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<tr>
<td>Sync bank accounts &amp; apps</td>
<td>Handle foreign currencies</td>
<td>Create purchase orders</td>
<td>Smart reporting powered by Fathom</td>
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<td>Works on PC, Mac &amp; mobile</td>
<td>Recurring transactions</td>
<td>FIFO inventory</td>
<td>Accelerated invoicing</td>
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<td>Can add accept payments</td>
<td>Time-tracking</td>
<td>Location and Class tracking</td>
<td>Custom user permissions</td>
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<td>Mileage Tracker</td>
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<td>Reports Only users</td>
<td>Premium care with Priority Circle</td>
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**Self-Employed**
- Separate Business from Personal Spending
- Sync Bank Accounts
- Mileage Tracker
- Simple Invoices
- Estimated Tax Projector
- Receipt Capture
- Maximize Schedule C Deductions
Building Out Your QuickBooks Tech Stack

Now, It’s Your Turn!
QuickBooks as the CORE of Your Small Business Operations
Today’s workshop format

**FIRST:**
**Break into 3 groups,** build out a Small Business Tech Stack diagram that **starts with QuickBooks**

1. Choose a real business model from within the group or create one (industry needs, tech needs, scalability)
2. Take note of the additional operational needs that are not being met by QuickBooks and will need more apps
3. Decide which observer(s) will be note-taking on tech stack discovery
4. When time is up, decide which team player will share for the team

**SECOND:**
Use the QuickBooks Small Business Diagram to build out your own tech stack. Be ready to share =)

**THIRD:**  Ask any final questions about building your Small Business tech stack before we wrap it up!
When you need more than QuickBooks
So you know you need **MORE** than QuickBooks, how do you choose the best apps to build your tech stack?
Building out FROM QuickBooks when you need MORE
Add more apps specific to unique operational needs

- Security/Separation of Duties
- Industry-specific functionality
- Robust Analytics and Reporting
- Streamline Communication
- Automate Data Entry/"Fetching"
- Client Work/Task Management Integrations
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<th>Top of funnel</th>
<th>Contact &amp; Lifecycle Mgmt, Social, Email, Automation</th>
<th>Creative &amp; Content</th>
<th>Intelligence &amp; Analysis</th>
<th>Collaboration &amp; Productivity</th>
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**Office Suite**

**Mobile Suite**
Final thoughts or questions?
Own your future – Next steps

• Start the Tech Stack process no later then 1 week after QBConnect
• Select 3 areas of SMB Operations to enhance with QuickBooks
• Select 1-3 areas of SMB Operations to enhance outside of QuickBooks
• Attend and/or engage with 1-3 learning resources related to these apps
• Set target dates to when applications must be fully implemented
• Schedule “calendar” meetings with responsible parties for accountability
• Own the Future and it starts NOW!
Technologies are invented to make our lives easier, not our choices.

-Adam Jensen
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