December 2020

New to QuickBooks? Try These 5 Activities

QuickBooks can be overwhelming when you first start using it. Here are five ways to familiarize yourself with some of its features to get you up and running in no time.

Tackling any new piece of software can be daunting. Add a complex process like accounting to the mix, like QuickBooks does, and you may feel apprehensive about your ability to learn how to use it.

But QuickBooks was designed for small businesspeople, not for accountants nor technical wizards. It uses familiar language and forms, and it works like other Windows programs. That doesn't mean, though, that you'll be able to just jump in and start completing your accounting tasks.

Here are five steps you can take to start familiarizing yourself with QuickBooks that will get you up and running in no time. We'll assume that you've already created your company file. If you need help with this critical first step, let us know.

Open a sample file.

While you're exploring QuickBooks, it's a good idea to work with a sample file. That way, you can look around and practice without risking compromising your company file. You'll be able to see how completed records and transactions should look and try your hand at entering sample data of your own.
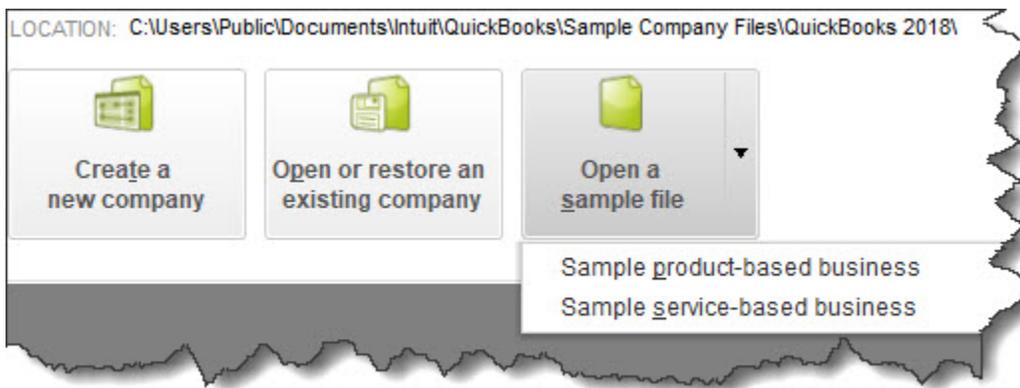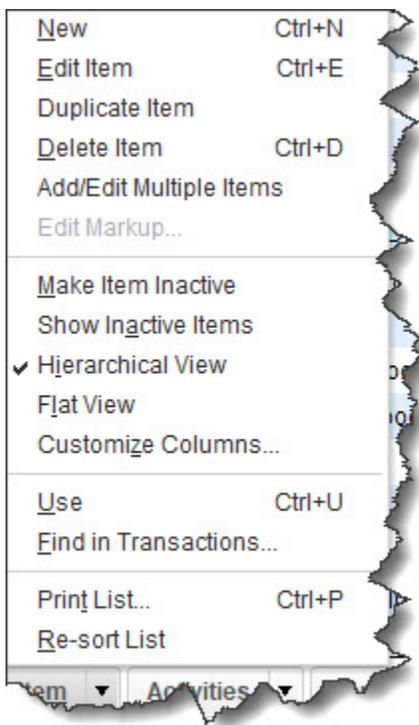

QuickBooks comes with sample files that allow you to practice entering data without harming your own company file.

Before you open a sample file, you'll need to close your current company. Click on **File** in the upper left to open that menu, then select **Close Company**. A window will open that should have your company file in its list. Below that, you'll see three boxes containing different options. Click on the down arrow next to **Open a sample file**, as pictured above (this may look slightly different in your version). Choose the one you want to open and click on it. QuickBooks will load again with that file open. When you're done looking at the sample file, go to **File | Close Company** again. The **No Company Open** window should appear again. Click on your company file name and then on **Open** to return to your own file.

Learn where your lists are.

You'll be storing a great deal of information in lists. QuickBooks maintains these automatically sometimes when you enter information in a record or transaction. For example, when you create a record for a product or service you sell, it goes into a master list that you can access by opening the **Lists** menu at the top of the screen and clicking on **Item List**. You'll also open the **Lists** menu when you want to add options to an existing type of list, like **Class List** (QuickBooks allows you to assign **Classes** to transactions so you can group related information, like **New Construction** or **Remodel** if you're a contractor).

New	Ctrl+N
Edit Item	Ctrl+E
Duplicate Item	
Delete Item	Ctrl+D
Add/Edit Multiple Items	
Edit Markup...	
Make Item Inactive	
Show Inactive Items	
✓ Hierarchical View	
Flat View	
Customize Columns...	
Use	Ctrl+U
Find in Transactions...	
Print List...	Ctrl+P
Re-sort List	

*You'll sometimes select from lists of commands in QuickBooks. This is the menu for the **Item List**.*

Try a Transaction.

There are two transactions you'll probably be using the most: invoices and sales receipts. QuickBooks comes with templates that resemble these sales forms' paper counterparts. You simply fill in the blanks by entering data and selecting options from drop-down lists. Open the **Customers** menu and select **Create Invoices**. Click the back arrow above **Find** in the upper left corner to see sample invoices. Then click the right arrow to get back to a blank form and create an invoice by clicking the down arrows in blank fields to see your sample lists.

Explore Snapshots.
Once you start entering records and transactions, you'll want to be able to access that information in ways that provide insight on how your company is doing. You'll eventually start running reports in QuickBooks, but the software also accomplishes this through its **Snapshots**. There are three of them, and they all provide these overviews by using data tables and charts.

Open the **Company** menu and click on **Company Snapshot**, then click the tabs to move between **Company**, **Payments**, and **Customer**. You'll learn how QuickBooks provides real-time information about your finances.

Look at the Income Tracker.

It's easy to see the status of your invoices (and estimates) in QuickBooks. Open the **Customers** menu and select **Income Tracker**. Colored bars at the top of the screen show you what's outstanding and what's been paid. A list of the related transactions appears below these bars.
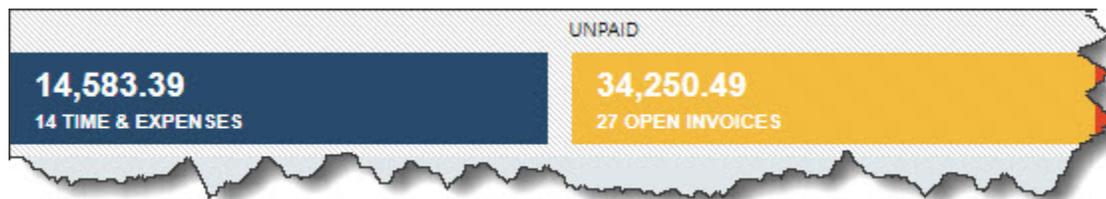
*This partial view of the **Income Tracker** tells you how much money is tied up in unbilled **Time & Expenses** and unpaid **Invoices**.*

As we said earlier, QuickBooks can be overwhelming when you first start to use it. We can ease that transition by providing training and helping you move your existing accounting information over to the software. If you've started using QuickBooks on your own and you have questions, we can always step in to offer answers.

Stay healthy, and best wishes for a more prosperous 2021.

SOCIAL MEDIA POSTS

New to QuickBooks? You can start exploring the software by using a sample file. We can show you how to access it.

Did you know QuickBooks stores lists of things like **Items** and **Classes** in the **Lists** menu? You can simply open the **Lists** menu to see them. Here is how.

Are you starting 2021 by moving your accounting to QuickBooks? The software can be overwhelming at first, but here are a few quick-start activities to get you started in no time. Here's how we can help you.

2020 has been a rough year for everyone. We hope you're staying healthy, and we wish you the best in 2021. If you're new to QuickBooks, here are a few quick-start activities to get the New Year started out right.