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## QuickBooks Online

### Intuit

[www.quickbooksonline.com](http://www.quickbooksonline.com)

[From the 2020 reviews of small business accounting systems.](#)

QuickBooks Online Accounting is a good fit for sole proprietors, freelancers, and small businesses looking for a complete financial solution. Easily accessible from a variety of devices including desktop systems, laptops, smart phones and tablets, QuickBooks Online has added a number of features and functionality that have helped expand its use beyond smaller businesses, making it suitable for growing businesses as well.

QuickBooks Online Accounting is scalable, with five versions available ranging from a freelancer version as well as the Advanced version, which supports up to 25 simultaneous users. In addition, QuickBooks Online's global version supports multiple currencies and is currently available in 45 languages.

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Most of the new features found in QuickBooks Online are offered only in the Advanced plan, which is the most expensive plan. These features include the new Cash Flow report that's visible from the dashboard right when logging in. The Cash Flow report allows users to view and compare cash flow across a variety of categories over time. Also available is the addition of mobile notifications in the Workflows feature.

QuickBooks Online offers new users an easy setup process and makes it easy to import data from QuickBooks Desktop. The QuickBooks Online homepage doubles as a dashboard by providing detailed business and financial information. Navigation from the homepage is easy, with users able to access to features from the vertical menu bar to the left of the screen or by choosing one of the options available at the top of the screen.

In addition to standard accounting features, QuickBooks Online offers basic inventory management, tracks billable time and includes sales and profitability tracking capability.

### **Core Accounting Capabilities: 4.5 Stars**

QuickBooks Online includes a default chart of accounts that is automatically installed during the initial setup process, although it can be customized to better suit the needs of a business. The application includes both AP and AR functionality, with users able to import both vendor and customer data into QuickBooks Online from other applications. Other common accounting tasks in QuickBooks Online include the ability to create a new bill, create an expense, or process a vendor payment. Customer options are similar, with the option to create an estimate which can later be converted to an invoice. Bills can be scheduled to be paid on a specific date or paid

immediately upon receipt. QuickBooks Online also includes an optional payroll

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### **Cloud Capability: 5 Stars**

QuickBooks Online includes a mobile app that supports both iOS and Android smartphones and tablets. The banking feature in QuickBooks Online allows users to connect their bank, credit card company, or other financial institution for easy expense tracking and recording, enabling users to easily download all transactions for easy posting. QuickBooks Online also includes an online bill pay feature that allows users to easily pay vendors online as well as accept online payments from customers.

### **Management Features – 4.5 Stars**

QuickBooks Online's homepage includes a dashboard that offers a view of key metrics such as total invoices, total expenses, total sales, and current bank account balances. In addition, users can view a profit and loss graph. The dashboard is completely customizable, so users can display only the information they desire.

In addition, QuickBooks Online integrates with various financial tools in order to create management and analysis reports, as well as additional dashboards, such as the Company Overview report and the Company Snapshot report.

QuickBooks Online also offers a good selection of standard reports with all available reports categorized by group. Complete financial statement reporting is available including a Balance Sheet, Trial Balance, and Profit and Loss statement. Users can simplify reporting by creating a Favorites list for easy future access. QuickBooks Online reports are customizable with users able to save customized reports if desired. All reports can be exported to Microsoft Excel for further customization or saved as a PDF for easy sharing.

### **Tech Issues: 4.5 Stars**

QuickBooks Online offers good importing and exporting options with the ability to

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variety of instructional videos are available and users can join one of the user communities or search for answers using the knowledgebase. The Get Started option guides new users through initial product setup, with on-demand webinars available as well. QuickBooks Online offers toll-free support during extended business hours, with users able to also contact a local Intuit specialist for help and support if needed.

## Summary and Pricing

QuickBooks Online is a good solution for sole proprietors, freelancers, and small businesses, with five plans available including a Freelancer plan that starts at \$7.50 per month. Other plans available include Simple Start, which is \$12.50 per month, Essentials, which supports up to three users and is \$20 per month, Plus, which supports up to 5 users and is \$35 per month, and Advanced, which can support up to 25 users and is \$75 per month. All pricing is introductory for the first three months only. Those interested can also sign up for a free 30-day demo.

## 2020 Product Rating: 4.25 Stars

### Accounting

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