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relatively minor update to the product, but there are some very nice enhancements that may appeal to some or all of your clients. I'd like to extend a special thank you to one of our top Sleeter Group experts, Bonnie Nagayama, CPA, who helped put together some thoughts and opinions on how well these features work in practice. Bonnie runs a QuickBooks consulting in Moraga, California (www.4luvofbiz.com).

Each year, I like to work with members of our network to dig deep into the new features of the software and to understand the impact clients will gain from the new versions of QuickBooks. In this two-part article, I'll discuss each of the major new features and give you some ideas for how to put QuickBooks to work for your clients.

In part one of this article, I'll discuss the improved launch speed, the Accountant's Copy enhancements, the new credit card protection features, the next-generation Help, and improvements to the Webex remote access features.

In next month's column, I'll discuss the Outlook Integration, Excel importing enhancements, the new Invoice for Time and Expenses feature, and the Auth-only capture feature that was added to the QuickBooks Merchant Account service.

Before going into the new features, it's important to note that QuickBooks comes in several different editions, each of which is targeted to a different business type. For small businesses just starting out, QuickBooks Simple Start Edition (free) is available as a single-user only, basic accounting product. This edition does not have Inventory, Accounts Payable, Budgets or Multi-User capability, but it has great features for the small business just starting out, including Payroll, which is a new addition to Simple Start this year. The next in the QuickBooks line is Simple Start Plus Pack, which includes 250 checks

and 12 months of online backup service for the Simple Start users. Moving up

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the new edition is a superior to all the other editions.

QuickBooks Enterprise Solutions is the high-end of the line. The versions are different, though — we're now at version 8 while the Pro and Premier editions are up to version 2008. With the Enterprise Solutions product, you get all the features of the other editions, but you can also have up to 20 users and an unlimited number of customers, vendors and items. As features are discussed in this article, the product name QuickBooks is used generically because, unless specified, the features or behaviors are the same or similar in the whole product line.

New Features of QuickBooks 2008 and Enterprise Solutions 8.0

Improved Program Launch Speed

The program launch speed is somewhat improved in QuickBooks version 2008.

In our non-scientific test, it took one minute and 15 seconds to open QuickBooks

Premier: Accountant Edition 2006. In the same environment using QuickBooks

Premier: Accountant Edition 2008, it only took 50 seconds. The 25-second increase

translates to a 33 percent increase in speed. For QuickBooks Enterprise Solutions,

the difference was even more dramatic: 45 seconds to open Enterprise Solutions

6 and only 5 seconds to open Enterprise Solutions 8. Obviously, hardware specifications

and other software currently running on the system, etc. will affect results

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Then, when the accountant finishes, the changes he or she made are “imported” back into the client’s original data file.

In 2008, this feature has been revised to offer an online data transfer alternative (in addition to creating the file locally) as well as several enhancements to improve the overall experience for both the client and the Accountant.

Note: QuickBooks Pro, Premier and Enterprise Solutions can create an Accountant’s

Copy to send to the user’s Accountant. This is not available with Simple Start or QuickBooks for the Mac. Only Premier: Accountant Edition or Enterprise

Solutions: Accountant Edition can open the Accountant’s Copy file.

Dividing Date

To expand the accounting professional’s access to the client QuickBooks data, QuickBooks (version 2007 and above) allows the client to add a “dividing

date” to the Accountant’s Copy. When clients create an Accountant’s Copy, they enter a date, such as 12/31/2007. The accountant can make significant

modifications to the file that affect the General Ledger data before the dividing

date, and the client can continue to work in the file with few restrictions as long as the entries affect the General Ledger after the dividing date.

This feature has gone one step further with QuickBooks 2008 as shown in Figure 1 on page 37 by offering several choices to aid the client in setting

the dividing date. The advantage to instructing the client to choose a more

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the data file over a secure Internet connection that uses Intuit servers.

When you create the Accountant's copy, there are now two options:

1. Save File. This will create a file and save it locally to be transferred to the Accountant via e-mail, flash drive, CD, etc., as was available in prior versions.

2. Send to Accountant. This is the new online data transfer option.

Creating

the file is the same, but then there is a window to enter and confirm the Accountant e-mail address ... and, finally, to enter an encryption password as shown in Figure 2. The file is then uploaded to the secure Intuit server, and a confirmation e-mail is sent to both the client and the Accountant.

Other 2008 Enhancements For The Accountant's Copy

Below is a list of other enhancements available in 2008:

- QuickBooks Premier: Accountant Edition 2008 will work with an Accountant's Copy created with version 2007 or 2008 products.
- The accountant can perform bank reconciliations, and the cleared status will be sent back to the client for any transactions prior to the dividing date and any new transactions (without the cleared status) subsequent to the dividing date. While an Accountant's Copy exists, the client can perform bank reconciliation work, but it will be undone when the Accountant's Copy is imported to avoid any potential conflicts. Note: The cleared status can only be sent back to the client when both the client and Accountant are using QuickBooks 2008 products. If the client is using QuickBooks 2007, the cleared status will not be imported back into their file.
- No more guess work on what will be sent back to the client: Those fields that will be transferred back to the client are highlighted with a background

color. Those fields with a white background will not be transferred to the

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forms, memorized reports, forecasts, budgets and the other supporting lists), and they can add or edit elements

in the lists, but not delete or merge. The exception is the chart of accounts, which the client can only add "main" accounts to, not "sub-accounts."

The accountant can add or edit accounts (includes merging).

- Conflict resolution has been improved in 2008.

New Customer Credit Card Protection Features

This feature is available in all QuickBooks products.

QuickBooks has implemented a Payment Application Best Practices (PABP) as it relates to credit card security. This feature can be turned on to meet the PCI requirements for securely handling and storing credit card information. As part of the process, QuickBooks will be certified by an independent auditor to be PABP compliant.

To enable the feature: First log in using the Admin password; and then choose Company > Customer Credit Card Protection. The pop-up window will offer the choice of enable protection if currently turned off, or disable protection if currently turned on. The next screen will require the secure password and reminder question as shown in Figure 3.

Within QuickBooks, once the credit card protection feature has been enabled, all users who have access to credit card information will be required to use a complex password (requires at least seven characters, including one number and one upper case letter), which is changed every 90 days. The four most recent passwords will not be available to be used again. For purposes of documenting customer credit card protection use, there is a new report in the Accountant & Taxes section that provides a Customer Credit Card Audit Trail.

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invoice,
the information in the Help window changes from “There are no relevant topics for this window” to appropriate topics relevant to invoicing (see Figure 4).

A “coach” feature is also available and is designed to help end users with QuickBooks workflows. With the Coach Tips turned on, there are circles with a letter “i” in them that provide the workflow name when the cursor is placed over them. Click on the icon, and the workflow will be highlighted as shown in Figure 5 for invoices.

Remote Access via Webex Improvements

This feature is available in QuickBooks 2008 Pro and above. Remote Access using Webex in QuickBooks 2008 has several enhancements including the following:

- Launching the Remote Access feature has moved to a different menu. You now access it via File > Utilities > Remote Access in QuickBooks Pro.
- Improved speed when remotely accessing client computers.
- Revised pricing (free version now includes remote printing):
 - six months free access to QuickBooks Pro 2008;
 - 12 months free access to QuickBooks Premier 2008;
 - \$7.95/month for access to all files, programs and e-mails;
 - QuickBooks only access included from QuickBooks Premier Accountant Edition for three clients (\$3.95/month for each additional client or \$29.95/month for 10 additional clients).

Summary

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