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Intuit recently released the 2008 version of QuickBooks. This version is a relatively minor update to the product, but there are some very nice enhancements that may appeal to some or all of your clients. In this two-part article, I discuss each of the major new features and give you some ideas for how to put QuickBooks to work for your clients.

[This is the second of a two-part article. [Click here to view Part I.](#)]

## **OUTLOOK INTEGRATION**

This feature is available in QuickBooks 2008 Pro and above. If your clients use QuickBooks to e-mail forms such as invoices and purchase orders, you probably know that previous versions of QuickBooks sent the forms through an Intuit server instead of using the client's e-mail server. For some clients who manage all communications in their Outlook folders, this made it difficult to manage the sent forms unless the client sent a copy of the e-mail to their e-mail address.

### **QuickBooks**

2008 has a new preference to e-mail forms via Outlook or Outlook Express as shown in Figure 1. The Setting for "Outlook" indicates that you'll use Outlook to send forms via e-mail, while the "QuickBooks E-Mail" option indicates that you will use the QuickBooks Online Billing Solutions service to send and manage your e-mailed forms.

When deciding which e-mail method to use with QuickBooks forms, consider this tradeoff: Although using Outlook to send e-mails provides tracking within Outlook (the preferred way for many clients), if you select "QuickBooks E-mail," the QuickBooks Billing Solutions service provides automated management, tracking, and follow up of the e-mailed forms.

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example, to choose View > Options and request a read receipt.

- Customers cannot submit payments against Statements, only Invoices.
- When using Outlook or Outlook Express, customers can pay invoices online by clicking the link in the e-mail. However, the e-mail will not have the "View Invoice" button that is available when sending the invoice via QuickBooks directly.
- Customers cannot view estimates in the Customer Account Center.

## **EXCEL**

### **LIST IMPORT IMPROVEMENTS**

The Excel import for customer, vendor and items has remained virtually unchanged since it was originally released with Version 2004. New with the Pro (and above) edition in version 2008 is a data import wizard to make the process easier.

The wizard provides a spreadsheet template with predefined columns that describe what data fields can be imported. The user adds data to the columns in the spreadsheet,

and the wizard then validates the data before you save the import file. (See Figures 3 & 4.) As errors are identified, they are highlighted along with a description of the error and a proposed solution. After validating and fixing errors, the spreadsheet is saved on the hard drive so it can be imported into QuickBooks.

### **INVOICE LIST FOR TIME AND EXPENSES**

The Premier edition in 2008 includes a new way for invoicing time and expenses from a list that shows the dollar amounts outstanding for a specific date range.

The first step is to confirm that the Time & Expenses Company Preference (note the name change from the previous Time Tracking Preference) has been marked

to Create invoices from a list of time and expenses as shown in Figure 5.

With the preference marked, it is possible to choose to Invoice for Time &

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option selected, you can select items for the invoice just as you do with the Add Time/Costs button on the invoice screen.

Although this enhancement will be good for some users, it would be greatly improved if it allowed you to check multiple Customer:Jobs to invoice sequentially or if it included a Mark All button (similar to what is available in the reconciliation window).

Also, the list view of the "billable" customers is only available for viewing on-screen, and the user cannot print and/or drilldown on the amounts. I wish I could create a report with either details or summaries of what is ready to be invoiced, including time (with hours, billable \$, and cost \$), expenses, mileage, and other pass-through items.

## **MERCHANT SERVICES ENHANCEMENTS**

In the past, processing credit card payments from customers via QuickBooks was a single step that combined both the authorization and the actual charge to capture the funds. This is still true when the Receive Payment option is chosen. For a variety of reasons, QuickBooks users often want to obtain the authorization to ensure that the funds are available and then later actually process the charge to capture the payment (for the same or a different amount) once the services are performed or the goods have been shipped. New with Pro and above in 2008 is the ability to do just that.

This feature requires that the QuickBooks user has a QuickBooks Merchant Services account for processing credit card authorizations and payments via QuickBooks. Once that requirement has been met, there are multiple ways to access this new form, including from the Customer Center as a New Transaction, the Customer pull-down menu, etc. The form itself is comparable to the receive payment screen.

The primary difference is that the Customer Payment – Authorization is

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Once the goods and services have been provided to the customer and an invoice created, you can convert the authorization to a captured transaction by clicking on the Enable Payment button that will appear to the left of the credit card icon as shown in Figure 9.

**Note:** Do not process authorization or capture transactions via the Merchant Service Center (the online management screen for your merchant account). While this new online view is helpful when researching transactions, any transactions entered via this interface will not be downloaded to QuickBooks.

To report on your open authorizations, you can use the built-in report found under Reports > Customers & Receivables > Open Authorizations. However, at the time of this writing, this report does not seem to work correctly. It includes ALL estimates and sales orders (open, closed and invoiced in full). We expect this problem will be resolved soon, so make sure to download the latest update for 2008 to see if the report has been corrected. In the meantime, it is possible to filter the report for transaction type PMT, and the result will be the list of Open Authorizations as you would expect.

## **SUMMARY**

In summary, QuickBooks 2008 has a few nice enhancements but unless someone really needs one of those features (e.g., Auth-only credit card transactions), it's doubtful that many clients will feel compelled to immediately upgrade.

My favorite enhancements this year are the following:

- Customer credit card protection, because PCI compliance and data security

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~~especially when converting from other accounting programs.~~

We haven't found any serious bugs, and this version appears very stable after upgrading data files from earlier versions. Overall performance is as good as or better than version 2007. It's not as dramatically different as the changes we saw in 2006, and hopefully that means there won't be as many upgrading difficulties as we saw with the 2006 version.

As far as the Accountant's Copy enhancements, these are great improvements moving QuickBooks in the right direction. For example, the enhancement of highlighting

the data that will be transferred to the client eliminates much of the guesswork, and the ability to send the file via the Intuit secure server should simplify and streamline the process.

It is important that you update your original installation of QuickBooks 2008 (all editions) with release level 3 because that release fixes a problem with bank reconciliations in the Accountant's copy. With R3, the accountant, the client or both can reconcile the bank and credit card accounts while the Accountant's Copy is with the accountant. The client's reconciliation of a particular account is saved and will be retained as long as the accountant did not also reconcile the same account for the same period. If the accountant does reconcile the same account as the client, the accountant's reconciliation will overwrite the client's when the client accepts the Accountant's Copy.

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