Intuit recently released the 2009 version of QuickBooks. Each year, I poll members of our network who work in the trenches to help you think about the impact clients will realize from the new versions of QuickBooks. Here, in part one of a two-part column, I'll discuss several of the new features including the new company snapshot, bank reconciliation improvements, multi-currency, external accountant user designation, improvements in multi-user functionality, list improvements, the backwards compatibility features, and the new Help and support features.

As part of Intuit's new corporate look, the QuickBooks brand has changed to "Intuit QuickBooks." All of the packaging, colors, logos, etc. have a completely new look.

Intuit 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. The free version allows you to track and invoice up to 20 customers, but there is also a $99.95 version of Simple Start that allows for thousands of customers. And if your client uses this product, you can work with their data using the Premier Accountant Edition. Also new this year, is an entry-level online version of QuickBooks called QuickBooks Online Basic. This single-user version is only $9.95/month.

Moving up the line is QuickBooks Pro, which adds multi-user capabilities, inventory, accounts payable, time tracking, estimates and budgeting. Next up the line is QuickBooks Premier along with all of the vertical "flavors"

(industry-specific editions) of the Premier product. While each of the flavors

the features of the other editions in addition to having up to 20 users and an unlimited number of customers, vendors and items.

As I review the features of the product, I use the product name "QuickBooks" generically because, unless specified, the features or behaviors are the same or similar in the whole product line.

NEW FEATURES OF QUICKBOOKS 2009 AND ENTERPRISE SOLUTIONS 9.0

COMPANY SNAPSHOT

QuickBooks Pro 2009, Premier 2009 and QuickBooks Enterprise 9.0 offer a new Company Snapshot for reporting company information and accessing critical QuickBooks
tasks in a single window.
This view is a digital dashboard and offers real-time visual views of a company's important information. The new QuickBooks Company Snapshot offers these details as shown in the figure to the right.

IMPROVED BANK RECONCILIATION

One of my longtime requests has finally been delivered! You can now sort by columns in the bank reconciliation window! This is a small addition, but it has huge benefits for the users, and accountants will really appreciate this new functionality.

MULTI-CURRENCY
TRACKING

QuickBooks Pro 2009, Premier 2009 and Enterprise 9.0 now support all global currencies, making it easier for you to support clients with international business relationships. This new feature allows you to set your home currency and the currency for each customer, vendor, bank account, accounts receivable account

and credit card. It includes a free downloadable update for worldwide exchange

you will want to request that your client create a user name for you and assign the new External Accountant Type. If you have the Admin login, then you can create a new External Accountant user type for yourself. Logging into your client's QuickBooks data file as an External Accountant gives you:

- Complete Admin access, with the exception that you cannot create or edit users or view sensitive customer credit card numbers.
- Access to the Client Data Review feature in a client's 2009 QuickBooks Pro, Premier (all editions), and Enterprise (all editions). You can access the Client DataReview feature using QuickBooks Pro 2009, Premier 2009 or Enterprise Solutions 9.0 using your External Accountant login. That means you can always have access to the Client Data Review whether you visit your client's site or interact with them via Remote Access, even without the Accountant version.

IMPROVED MULTI-USER FUNCTIONALITY

Multi-User Backup
With QuickBooks 2009, you can make a QuickBooks backup (QBB file extension) in multi-user mode.

QuickBooks 'In Product' Instant Messenger
QuickBooks 2009 includes the QuickBooks Instant Messenger feature. This feature is available when you are logged into the same data file in multi-user mode.

QuickBooks Instant Messenger does not keep a "chat log" at this

QUICKFILTER LIST FUNCTIONALITY

QuickBooks Pro 2009, Premier 2009 and Enterprise 9.0 include the ability to search for customers, jobs, vendors or items within a list (See Figure 7). This is new functionality for the Pro and Premier product and was previously
only available with QuickBooks Enterprise. In the Items List, you can filter the search results on Item Name/Number, Description (Sales) and Purchase Description,
Preferred Vendor, Man. Part Number and any of the Custom fields.

CREATE DUPLICATE ITEMS

The Items List also has a new function to create duplicate items. Select an item on the Item List, right-click and select Duplicate Item. The result is a New Item dialog that displays with all the details of the duplicated item. Edit the name of the item or, by default, QuickBooks will insert DUP (for duplicate) in front of the name.

IMPROVED
ACCOUNTANT'S COPY

The Accountant's Copy functionality has been improved this year to prevent the problem when a single error caused the whole "import" of the accountant's changes to fail. Also, the accountant can now adjust the 1099 settings and edit or merge classes with the accountant's copy.

BACKWARDS COMPATIBILITY WITH 2008 FILES

QuickBooks Premier Accountant 2009 software can access Pro or Premier

Community acts as a real-time message board for asking and answering questions without leaving the QuickBooks application.

SUMMARY

The 2009 version has a few great new features for both accountants and clients.
My favorite improvement is the Bank Reconciliation column sorting, and I think clients will cheer when they first discover this new capability.
See my column next month for part two of "What's New In QuickBooks 2009," when I'll discuss the new Client Data Review feature and the Intuit Statement Writer (a replacement for the Financial Statement Designer).
In the meantime, if you'd like to compare the various editions of the product or dig deeper into the features, go to Intuit's site at
http://proadvisor.intuit.com/product/whatsnew/index.jsp.