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# 2012 Review of QuickBooks Premier 2012

Ilene Eisen • Jun. 28, 2012

Intuit Inc. — QuickBooks Premier 2012

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[QuickBooks.Intuit.com](http://QuickBooks.Intuit.com)

From the [July 2012 Review](#) of On-Premise SMB Accounting Systems

**Best Fit:** This product is targeted at businesses that need one solution that will meet both their accounting and office management needs. QuickBooks Premier has strong accounting functionality, management features, reporting tools, connected services, and document storage.

## Strengths

- Improved – Local Document Storage
- New – Update Existing Worksheet in Excel
- Ability to send information to Accountant
- Many Third Party Applications
- Upgrade to QuickBooks Enterprise Solutions
- Industry-specific report templates (It allows online sharing of industry-specific account templates that are created by other QuickBooks users. It will populate your data in one click)

## Potential Limitations

- Mac Version has less functionality
- Inventory limited to Average Cost
- Limited Import Capabilities

### **Basic System Functions: 4.75 Stars**

Installation required me to turn off my virus protection but was otherwise quite easy. The software gives the option to install over an existing version (if applicable) or to choose a new location. A second prompt allows the user to choose an industry version of the software (General Business, Contractor, Manufacturing & Wholesale, Non Profit, Professional Services or Retail). Industry versions offer industry specific reports terminology. One noticeable difference in the last two years is the Accountant's version is no longer sold as part of QuickBooks Premier.

QuickBooks home screen is similar to prior years with a home page, and icon bar, and menu options. Company preferences determine which icons are displayed on the home screen. Navigation is easy with various options available to the user, including the ability to modify the desktop by adding favorites and customizing the icon bar (tasks and reports).

A new feature is the Express Start that allows a new user to quickly set up a company file without using the set-up wizard. Users can now quickly set up a company and modify the preferences at a later date. Another new feature is the Calendar view that shows users the transactions that have been recorded on each day and list past due amounts as well as "to do" tasks. This feature helps users track important deadlines.

QuickBooks Premier is only available in a Windows version. A Mac version of QuickBooks Pro is available; files can be converted to the Windows version if needed. Converting files back and forth between the two platforms on a regular basis is not recommended.

QuickBooks does not use periods and is completely date driven. Users assign a close date and lock transactions from editing prior to the close date if desired.

### **Core Accounting Capabilities: 5 Stars**

Payroll is included in the software without payroll tax tables therefore users can enter manual tax calculations. Companies can subscribe to QuickBooks Payroll Services which offer a selection of options from tax table updates to full service payroll at an additional fee.

A Multi-Currency option is included in the software and updates to currency rates can be downloaded from within QuickBooks as needed or updated manually if desired.

Multi-User capabilities are limited to 5 simultaneous users, additional users are available when upgrading to QuickBooks Enterprise Solutions.

### **Day to Day Operations: 5 Stars**

Sales, Point of Sale, and Shipping is easily accomplished in QuickBooks. Sales options include Estimates, Sales Orders, Invoice, and Sales Receipts (paid at time of service). Sales Orders can be managed thru the Sales Order Fulfillment Worksheet that assists the user in selecting which orders to process first. Selections are based on various criteria that the user chooses including date entered, date required, largest potential revenue, and sales that can be completely fulfilled. The QuickBooks also integrates with QuickBooks Point of Sale product. Shipping is supported by use of the Shipping Manager which integrates with both FedEx and UPS.

Customer, Vendor, and Employee Management is supported with “Centers” to manage each of these groups. A new center for Leads has been added this year to track prospects, and to leads to customers when a sale is made. A customizable “Customer Snapshot” gives the user a dashboard of the sales activity and history for a given customer. Additional functionality can be found by integrating QuickBooks with Intuit’s QuickBase or third party applications Customer Relationship applications. Integration with Salesforce.com is also supported.

Inventory and Purchasing features support light manufacturing need for a Bill of Materials feature with Assembly items. There is no book to inventory report; however this information is available to users with External Accountant user rights in the Client Data Review menu (discussed later). Inventory is limited to Average Cost and a single location. Additional functionality can be added with the upgrade to QuickBooks Enterprise Solutions or third party applications.

e-Features included in the product add substantial value with online bill payment, integration with Intuit Merchant services for credit card processing, ability to download bank and credit card transactions. Subscriptions are also available to QuickBooks Connected Services which allows you to process transactions from a smart phone, back-up data online, and store documents online, calculate commissions, and online time & billing. Fees for connected services vary based on the number of users and services needed.

Remote Access is supported through “QuickBooks Remote Access” which is free for the first year, plans start at \$3.95 a month thereafter. Other remote access options include purchasing QuickBooks form an authorized hosting provider.

### **Management Features: 4.75 Stars**

Dashboard Overviews are available by selecting the Snapshots icon and customizing the snapshot for the individual user. There are 3 customizable dashboards available, company, payments, and customers.

Reporting functionality has been enhanced with two new features the update existing Excel worksheet feature that allows users to update existing worksheets that have been previously customized. Contributed Reports allow users to post report formats for other users to use. Other options include the purchase of QODBC which will allow users ODBC access to their files \$149.00. Another option is to purchase QuickBooks Statement Writer, formally called Intuit Statement Writer \$149.00. This report writer uses an Excel interface to create customized reports. It should be noted that this program is included in QuickBooks Accountant version.

Security in QuickBooks Premier is based on individual user rights based on transaction type. A predefined External Accountant role is used to access Client Data Review and advanced accounting reconciliation features normally included only in the Accountant’s version.

### **Integration and Import/Export: 4.75 Stars**

Data Transfer is available within QuickBooks using Excel, iif, web connect files, and timer activities files. Additional imports are available with the purchase of various third party applications.

You can import contacts from Outlook, Gmail, Hotmail, Yahoo, or Excel. You can also import an items list from Excel.

Online Accountant Transfers are also available free of charge for PAP members that now include both uploading files for accountants and downloading accountant changes.

### **Help and Support: 5 Stars**

Built in support features include in product help files links to online tutorials, training, and assistance finding a local advisor. The QuickBooks website has

additional information and telephone support (outside of US) is available, some support calls will be routed to US based representatives. Links to the QuickBooks Community offer a wealth of information and the ability to get additional support.

## **Summary & Pricing**

QuickBooks Premier offers users significant value with accounting, office management, integration, document storage and reporting options that will fit the needs of most small businesses. The large number of users has created a huge trained workforce and is also responsible for a huge number of third party applications. If a company outgrows QuickBooks Premier they can easily upgrade to QuickBooks Enterprise with additional functions and capacity.

QuickBooks is an excellent choice for businesses that are looking for one-stop solutions for their accounting and business needs. QuickBooks has enhanced its accounting features with ability to update existing Excel worksheets, document storage, and various add-on features including online backup, merchant services, full service payroll, integration with marketing campaigns, and numerous other services provided by third party providers. Pricing is \$399.95 (399.95 upgrade) for a single user.

## **2012 Overall Rating: 5 Stars**

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