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www.quickbooksonline.intuit.com

Intuit QuickBooks Online was one of the first SaaS accounting software applications for small business, and has released many enhancements (including some designed for accountants) in the last two years. New features like QuickBooks Online for Accountants (QBO4A) and third party apps available in the Intuit Marketplace (IPP) make it possible for users to extend the functionality of the product with a large ecosystem of web-based add-ins.

In many ways, Intuit QuickBooks Online is a victim of Intuit's success with the QuickBooks Desktop product. Although the product is called QuickBooks Online and is similar to QuickBooks for desktop, the product has a different roadmap for enhancements and a different feature set than the desktop version of QuickBooks. Since many accountants have to support both versions (and many bookkeepers trained on QuickBooks in their bookkeeping coursework), any feature in QBO which is different from the desktop application may cause confusion even to experienced QuickBooks desktop users.

Basic System Function

QuickBooks Online is a forms-driven system, with customizable menus which can be rearranged to meet personal preferences. The product can import data from a previous QuickBooks Pro/Premier company, or standing data can be imported from a spreadsheet or a comma delimited file. Although the product does not offer built in charts of accounts for different industries, users can create a company in QuickBooks Pro/Premier on a desktop computer using the desired industry chart of accounts in that company and import the data into QBO. Customers can also important a Chart of Accounts through Excel.

QuickBooks online supports Internet Explorer, Firefox, Chrome, and Safari browsers

added tax (VAT). There is not a native payroll calculation engine built into the product, but Intuit Online Payroll offers direct integration into the QBO general ledger.

QBO has a tool called "Activity Log" which shows logins, changes to standing data as well as any changes to transactions. Results can be filtered based on criteria selected by the user.

QuickBooks Online was launched globally in the third quarter of 2012, and boasts over 400,000 companies located in over 130 countries. Despite this global reach, the U.S. version of QBO does not yet support multiple currencies. There are localizations of the product for U.S. English, U.K. English, Canadian English, and French, as well as a generic "world" version of the product in English and French which is used by users in over 150 countries across the world.

The global version is translated into 45 different languages using Google Translate. Although the U.S. version does not support multiple currencies, the global version of QBO supports multiple currencies.

QBO does not natively support multi-company reporting, and permits access by up to 20 simultaneous named users.

Day to Day Operations: 5 Stars

There are a number of applications (32, as of January 28, 2013) which integrate into QuickBooks Online Edition through the Intuit Marketplace, a secure data exchange platform which runs on Intuit's servers. The number of available third party applications for QBO is significantly fewer than are available for the desktop product, but there are well-respected applications available to meet most major business management needs, including shipping, online sales, point of sale, and customer relationship management.

QBO natively supports FIFO inventory (required QuickBooks Online Plus) for

Management Features: 5 Stars

The product's overview dashboard is called the Business Status Report, and offers benchmarking against other companies in the company's peer group is available through the "Scorecard" report. The Scorecard report is powered by Trends for QuickBooks Online, and provides an overview of the company's performance, as well as separate benchmarking analysis for the Company's income and expenses.

QBO also has a wide range of reporting capabilities, including memorizing customizations to standard reports, support for third-party report writers may be available through the Intuit Marketplace.

QBO's settings permit users to have access with different access levels (Admin, time tracking only, or reporting only), and a fourth type (a "standard" user) can have either full access or limited access to vendors and payables transactions. An accountant user setting is also available, which is how firms are able to access client accounts. These controls are as good, or better than, all of the other products examined in the review, but do not offer the very detailed "role based" security regimes used by mid-range ERP systems or enterprise management systems like Microsoft Dynamics GP, Intacct, NetSuite, QuickBooks Enterprise Solutions, or Sage 50 Quantum Accounting.

Integration and Import/Export: 5 Stars

The product has some capabilities for direct import of standing data into the application using spreadsheets, and new users can import a file from the desktop version of QuickBooks, with some limitations. Some data cannot be directly imported from QB desktop companies which use a number of common features,

including inventory management and multiple currencies. Direct import is also not

Mail Manager.

Accountants can use some of the tools in the QuickBooks Accountant edition Client Data Review for QuickBooks Desktop in a free application called QuickBooks Online for Accountants (QBOA). This app simplifies the process of cleaning up multiple postings in client data, and should be investigated by any accounting professional (internal or external) who uses QBO.

Help and Support: 5 Stars

Unlimited support is available via e-mail, message boards, Facebook, Twitter (@QBOnline), or via telephone (1-800-488-7330, M-F 6A-6P PT, Sat. 6A-3P PT). All of the QBO support is US based at this point.

Intuit also hosts a support knowledgebase, including frequently asked questions and technical reference articles, which is accessible from the "Help" menu within the product.

Summary & Pricing

The product has a 30 day free trial, and is available starting at $12.95 per month. QuickBooks Online Simple Start (one user) is $12.95/month. QuickBooks Online Essentials (3 users) is $26.95/mo. QuickBooks Online Plus (5 users) is $39.95/mo. QBO subscriptions are available which include bundled payroll service plans and scale to as many as 20 users.

Intuit's ProAdvisor program is available for accounting professionals (starting at $599/year or $60/month). Details of software, training, certifications, and benefits included with this subscription is available at www.qbproadvisor.com. The company launched a separate certification for QBO ("Certified ProAdvisor – QuickBooks Online") in late 2012.

2013 Overall Rating: 5 Stars

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