## **CPA**

## Practice Advisor

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Jan. 19, 2021



Intelligent business payment solutions provider Plastiq has fully integrated Intuit QuickBooks Online into its payments platform. The integration will help businesses save time and money with an even more seamless, automated way to reconcile payments, bills and invoices with their accounting system with no manual entry required.

The new integration will import invoices directly from QuickBooks, quickly identifying and populating all essential information such as vendor, amount due, invoice due date and more. Once the invoice has been paid through Plastiq, the platform will then export the payment information back into QuickBooks, including differentiating the portion of the payment applied to the invoice from Plastiq's

transaction fee. This separation of payments into proper classifications is immensely

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on innovating and propelling growth."

Previously, businesses had to spend hours manually inputting all of their bill payments into QuickBooks each week in order to keep all of their financial records synchronized across platforms, a process which is tedious and takes a massive amount of resources. Although some partial QuickBooks integrations were previously available, incomplete integrations meant that accuracy often suffered, with import/export errors; the need to manually update records to correct classifications, add details or delete duplicates; and more. With Plastiq, businesses can rest assured that their QuickBooks entries have been updated completely and accurately, eliminating costly errors to not only save time and money, but also ensure accurate monthly reconciliations and reduce the risk of tax record errors.

Plastiq has revolutionized how its more than 1.5 million customers optimize working capital by providing an all-in-one solution that enables them to pay or accept payment for anything with cash or a credit card, even where credit cards or digital payments are not accepted. Thanks to strategic partnerships with companies including US Bank, Visa, Mastercard, Silicon Valley Bank and more, any business — from eCommerce companies and healthcare facilities to construction companies and restaurants — can use Plastiq to pay or get paid. Plastiq allows payments to be sent in whichever manner the business prefers, whether via check, wire transfer or ACH transfer. The intelligent platform also provides real-time insights into businesses' payments, cash flow and working capital. These insights inform how and when to pay business expenses, allowing companies to efficiently manage resources across any industry supply chain.

Plastiq is the intelligent payments solutions provider enabling businesses to pay or accept payment via a credit card or cash for virtually any expense. With Plastiq, it is easier for businesses to access working capital in ways that make the most sense for

them, so they can maximize every business opportunity. Plastiq works with all major

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