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PayPal and Venmo Now Available as Trusted Payment Methods within QuickBooks Online

PayPal and Venmo, two of the most popular ways for consumers to pay, are now integrated with QuickBooks Online. For your clients, that means online checkout includes options to...

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The path for accepting online payments has gotten a little easier for your business clients who use QuickBooks Online.

PayPal and Venmo*, two of the most popular ways for consumers to pay, are now integrated with QuickBooks Online. For your clients, that means online checkout includes options to [pay with PayPal and Venmo](#), as well as use Apple Pay, credit and debit cards, and ACH transfers.

Providing a variety of popular payment options reduces friction in the payment process. As your client's trusted advisor, you can help your clients get set up with the ideal checkout and payment process.

Less Friction and Faster Payments

One of the biggest benefits of the integration is that clients can accept PayPal and Venmo payments without having to set up and juggle separate accounts for the apps. That's fewer payment processors to track and a user-friendly, streamlined experience.

Making the experience even more pleasant, QuickBooks Online automatically matches** transactions that are made through QuickBooks Payments. For the 150,000 QuickBooks customers a month who already accept PayPal, that means time saved by not having to manually reconcile transactions between software applications.

“For years, I’ve been begging my clients to *not* use PayPal or Venmo to receive payments,” said Stacy Kildal of [Kildal Services](#), an Advanced Certified QuickBooks ProAdvisor and a member of Intuit’s Trainer/Writer Network. “But now, as a long-time QuickBooks Payments fan, this new functionality has changed my mind! If you’re not using QuickBooks Payments, you should be!”

Even for QuickBooks businesses that invoice customers, adding a button for online payments significantly reduces the time it takes to get paid four times faster than businesses issuing paper invoices (based on U.S. customers using QuickBooks Online invoice tracking and payment features compared to customers not using these features from August 2021 to July 2022).

Perks of PayPal and Venmo

The [most-used online payment service](#) is PayPal, with 82% of U.S. consumers reporting that they had used PayPal for an online transaction during 2022. That

should come as no surprise, considering PayPal's [432 million global users](#). Adding PayPal as a payment offering leads to a 30% higher checkout conversion and 43% higher spend with merchants that offer PayPal, according to research commissioned by PayPal.

Venmo is the second-most-used online payment service in the United States, according to a May 2022 brand report. It currently touts a customer base of [more than 83 million](#) people, nearly half of whom [reported](#) they are “interested in using Venmo as a payment method when checking out with merchants.”

Venmo, which launched in 2009, revolutionized person-to-person payments by making it simple to split the cost of a group dinner or pay back a roommate for the electric bill. Users checking out with PayPal or Venmo will be able to choose between using a personal account or business account, making it easy to conduct B2C or B2B transactions.

Help Your Clients Accept PayPal and Venmo

The new QuickBooks Online collaboration with PayPal and Venmo opens two new payment options that give consumers freedom of choice for the way they pay. With these two payment processors now among the options, your clients can pave the way to more effortless sales without having to change how they get paid.

On the back end, automation saves them time by matching PayPal and Venmo transactions made through QuickBooks without having to connect additional applications. Help your clients find more financial success by getting them set up to accept PayPal and Venmo payments through QuickBooks Online today. Note: this feature is only available for customers using the new invoicing experience.

DISCLAIMERS

*Product information

- **Venmo:** Available in the U.S. only.
- **Software requirement:** Subscription to QuickBooks Online is required. Not currently available on invoicing for QuickBooks Online Advanced users.
- **Eligibility:** QuickBooks Payments account subject to eligibility criteria, credit, and application approval.

**Features

- **Automatic Matching:** QuickBooks Online will only match bank deposits with transactions processed through QuickBooks Payments. Not all transactions are eligible and accuracy of matches is not guaranteed.

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