WHAT'S NEW IN QUICKBOOKS ONLINE 2022 – RECERTIFICATION

Module 2

New and Updated Features in QuickBooks Online

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Esther Friedberg Karp is an internationally-renowned trainer, writer, business consultant and speaker who has been repeatedly listed as one of *Insightful Accountant's* Top 100 QuickBooks ProAdvisors in the world. She has also been named to their Top 10 list on two occasions: as Top International ProAdvisor and Top Trainer/Writer ProAdvisor.

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She's part of the QuickBooks Solution Provider program, getting great deals on Intuit products and services.

MB was named the 2019 ProAdvisor of the Year by I*nsightful Accountant* and has been in the Top 100 ProAdvisors from 2014-present.

mb raimondi CPA.CITP

Supplemental guide overview

Purpose of this guide

This guide is intended to serve as supplemental training material for ProAdvisors who have completed in-person or webinar training for *What's New in QuickBooks Online 2022–Recertification*. Content contained in this guide is focused on new features and functionality in QuickBooks Online and is designed to help Certified ProAdvisors prepare for the 2022 recertification exam to maintain their core certification status for another year.

Product update notification!

QuickBooks Online and QuickBooks Online Accountant are constantly being improved:

- When you log into qbo.intuit.com, it may look different from the screenshots originally taken for this supplemental guide.
- Where to go to learn about the latest product updates:
  - firmofthefuture.com/product-industry-news/product-updates//
  - quickbooks.intuit.com/blog

Google Chrome

NOTE: *Screenshots and instructions included in this guide use Google Chrome as the browser.*

Learning objectives

In this module, you will learn about the following changes and updates to QuickBooks Online for you and your clients including:

- Changes to the Business view
- Update to the chart of accounts experience
- Where you can locate employee 1099s
- Where you can locate custom fields in QuickBooks Online
- Additional features of QuickBooks Payments

- The new Schedule pay and Autopay options with QuickBooks Payments
- Customize reports in QuickBooks Online
- Customize management reports to suit client requirements
- What's new in banking

Training at a glance

Use this as a guide to select specific workflows you want to cover.

TOPIC	STEP-BY-STEP WORKFLOWS	LEARNING OBJECTIVE
1. NEW NAVIGATION FEATURES		• Changes to the Business view • Updates to the chart of accounts experience • Where you can locate employee 1099s
2. WHAT'S NEW IN PAYMENTS	• Set up QuickBooks Payments • The client enables Autopay • The customer sets up Autopay	• Additional features of QuickBooks Payments • The new Schedule pay and Autopay options with QuickBooks Payments
3. CUSTOMIZE REPORTS		• Customizing reports in QuickBooks Online
4. MANAGEMENT REPORTS	• Create a template • Customize the cover page • Customize the preliminary pages	• Customizing management reports to suit client requirements
5. WHAT'S NEW IN THE BANKING CENTER		• What's new in banking

Lesson 1: New navigation features

A year can be a long time in the evolution of cloud applications such as QuickBooks Online, and the look, feel, and features of the application are ever-changing. This lesson will bring you up to date on what you'll see in the current product.

Accountant view vs. Business view

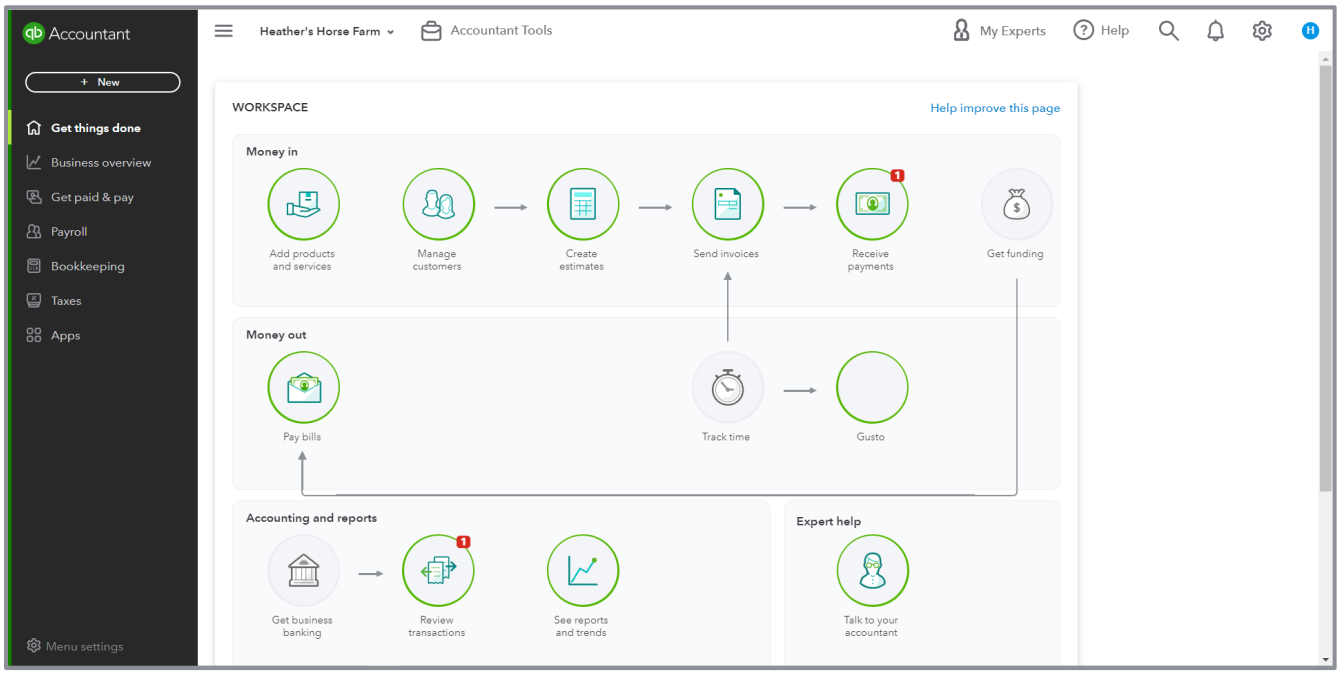
As you know, you and your clients can choose between two types of user views: the Business view and the Accountant view. Small business owners without the support of an accountant or bookkeeper might prefer to use the Business view because it uses non-accountant terms and simplifies the workspace.

Recently, the Business view has been redesigned to make it easier for clients to find info that's important to them.

NOTE: *This experience is currently only available to new QuickBooks Online users who identified themselves as owners or partners during the setup. The experience for existing clients and accountant users is unchanged.*

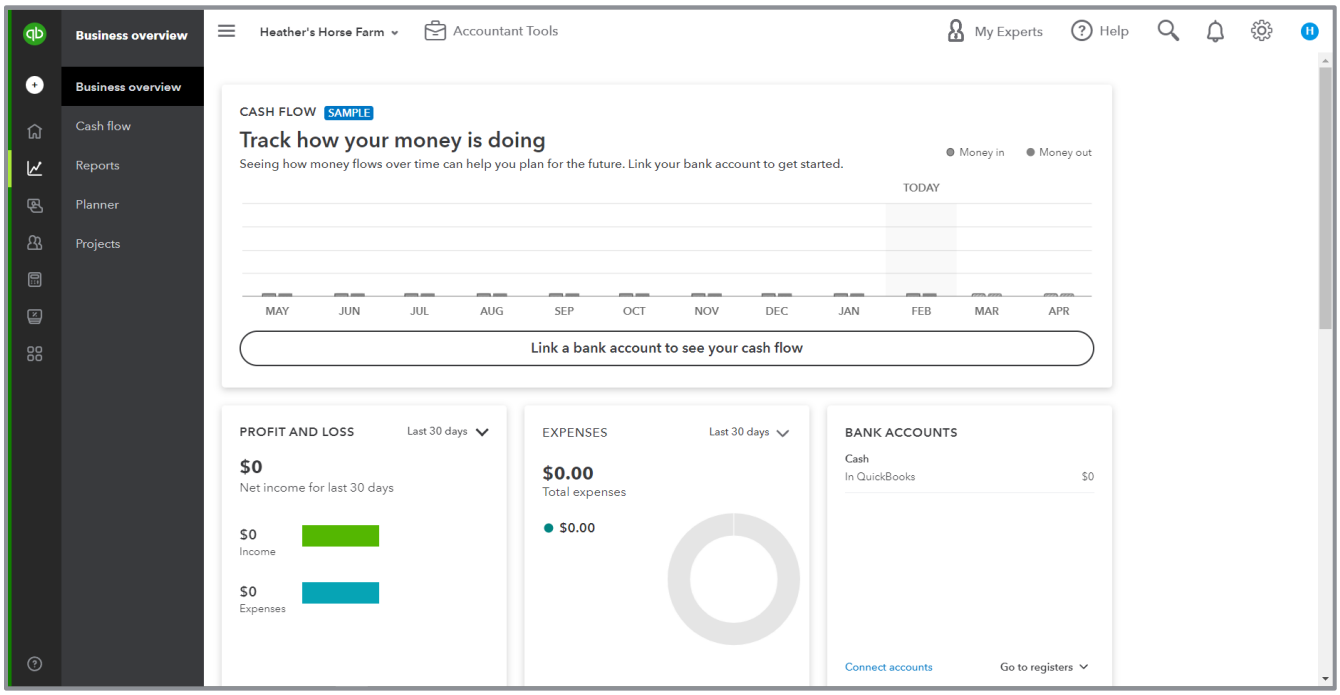
Get things done

The Get things done menu is similar to the dashboard in the Accountant view. From here, clients can get a snapshot of the business's financial health and any recent activities.



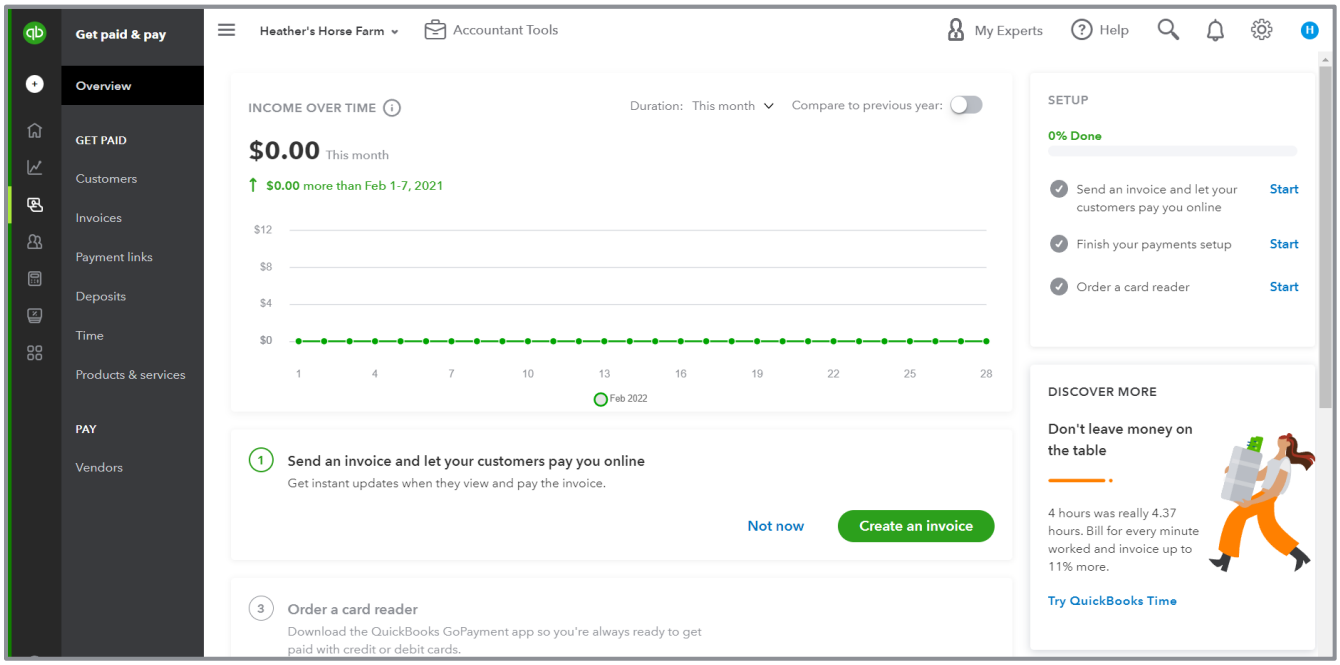
Business overview

The Business overview menu groups some of the most commonly used tools together to make them easily accessible. It is now home to Cash flow, Reports, Planner, and Projects.



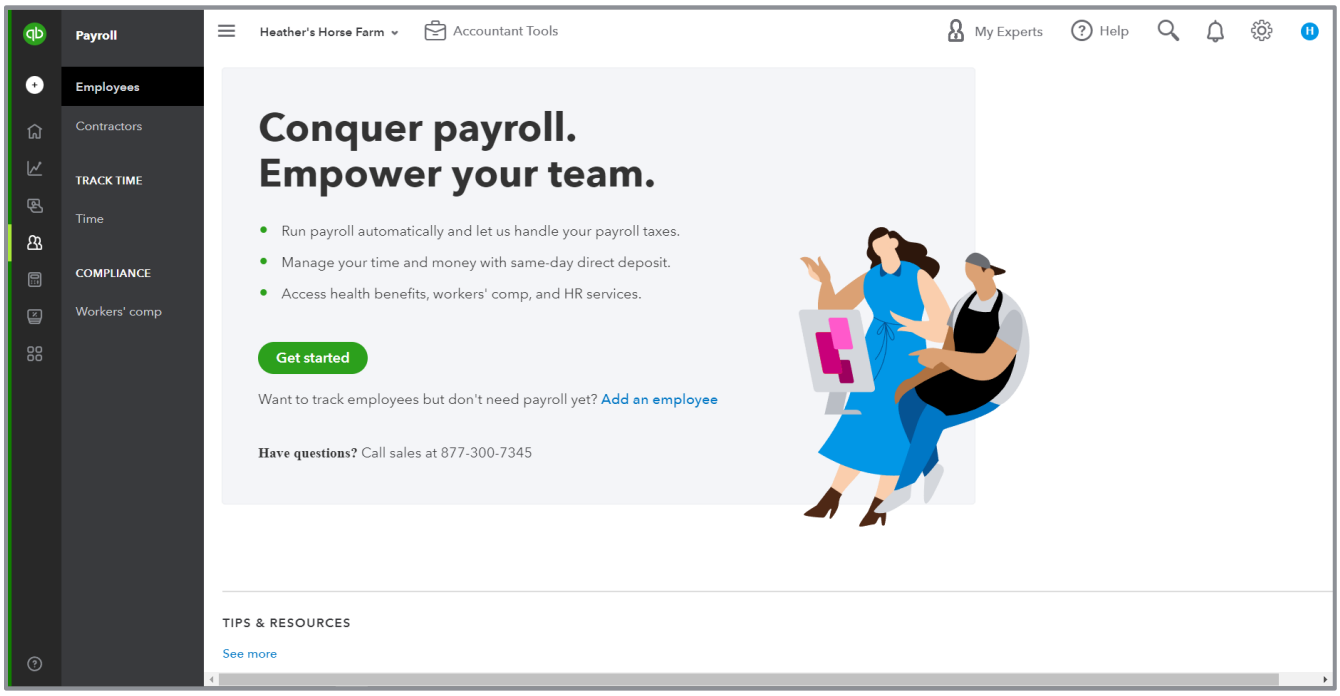
Get paid & pay

The Get paid & pay menu is the place for customer- and vendor-related transactions. Clients can also manage Payment links and access the Products & services list, review deposits, or QuickBooks Time from here.



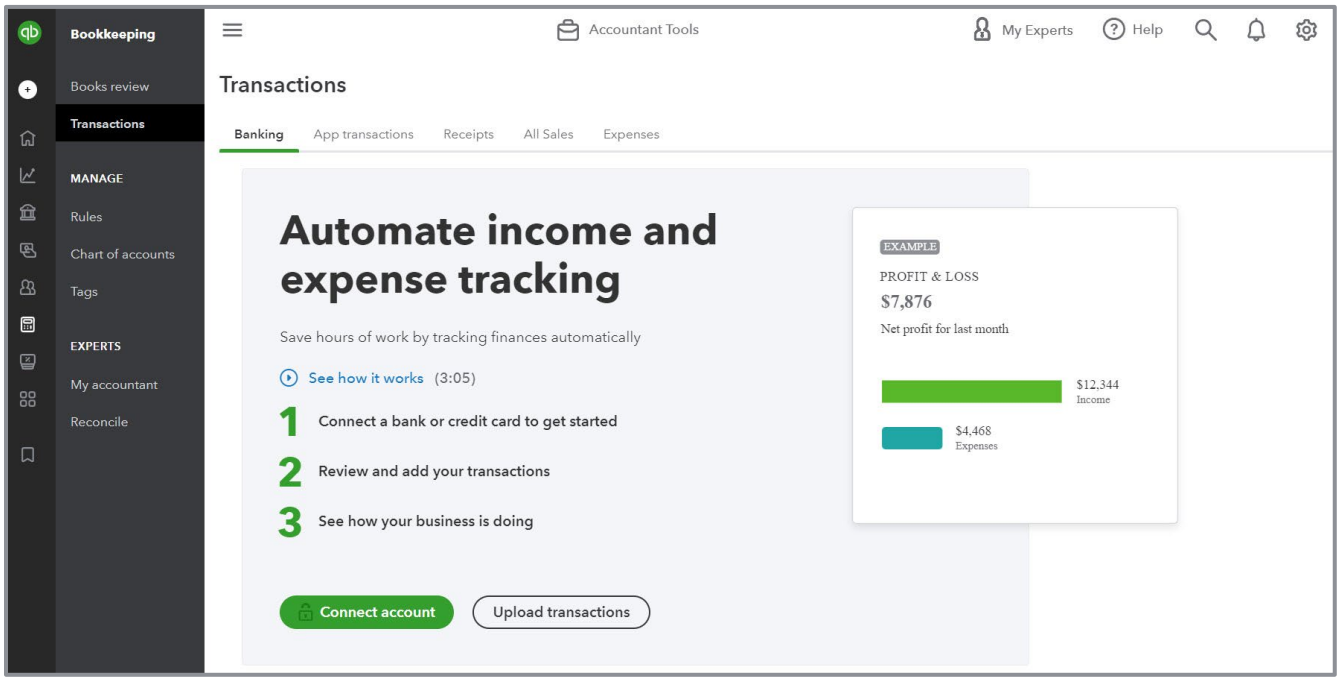
Payroll

The Payroll menu is home to the same payroll tabs as before, and now clients can access QuickBooks Time from here too.



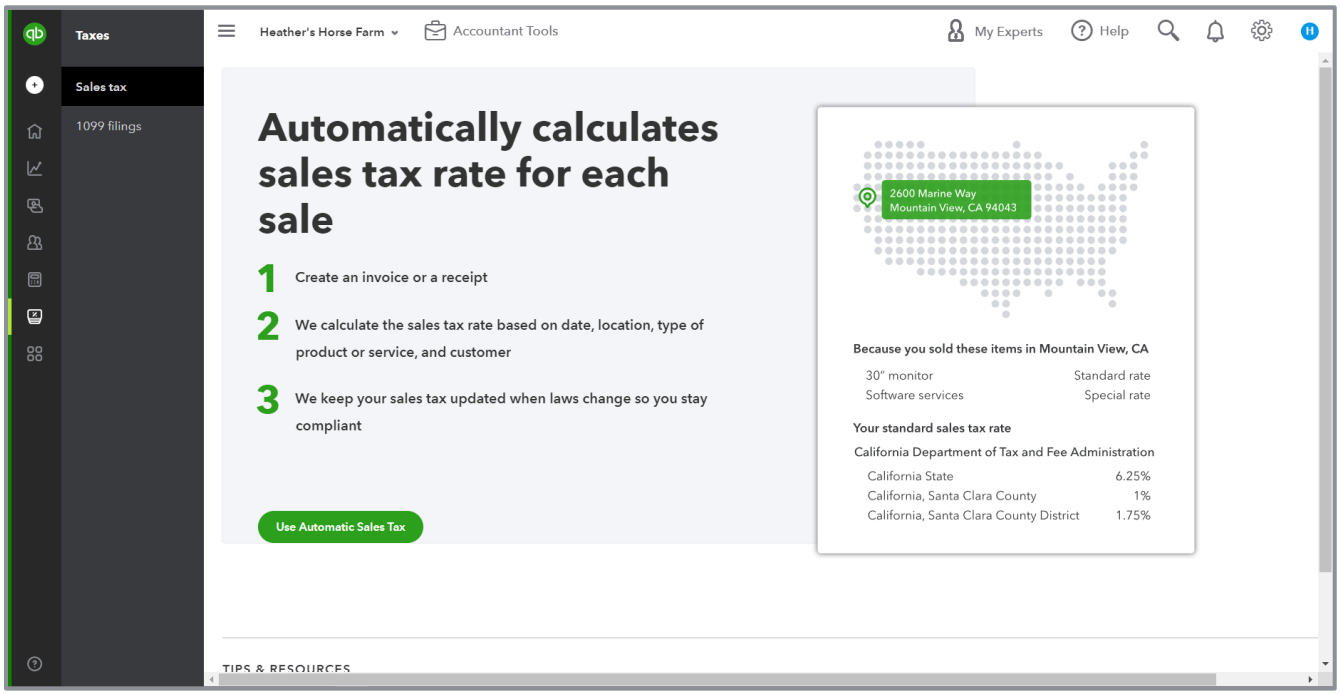
Bookkeeping

The Bookkeeping menu groups together tools such as Books review, Transactions menus, reconcile accounts, manage rules, the chart of accounts, and tags. By choosing Transactions, clients have access to banking, receipts, all sales, and expenses. This is also where clients would see communications with their accountant.



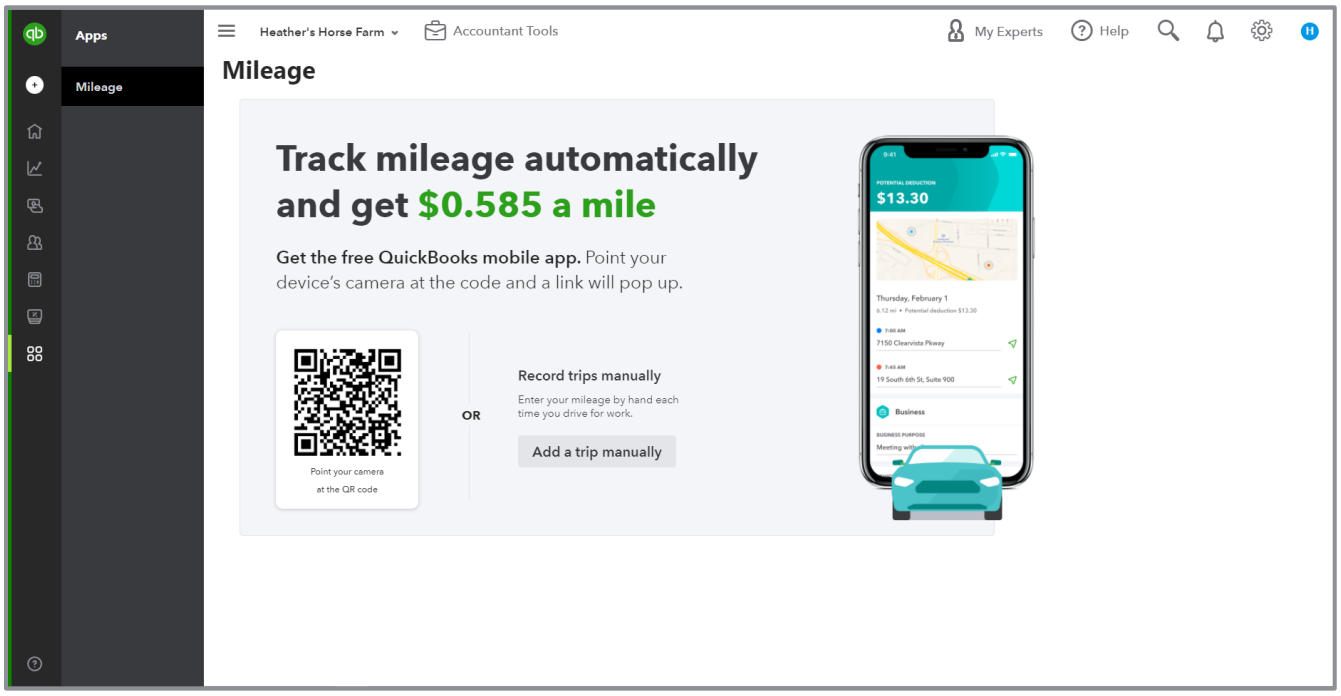
Taxes

The new Taxes menu is similar to the current Taxes menu in Accountant view, and it allows clients to manage sales taxes and 1099 filings.



Apps

The Apps menu contains the Mileage screen. Client users would see the App center here. Accountant users manage client apps from within QuickBooks Online Accountant.

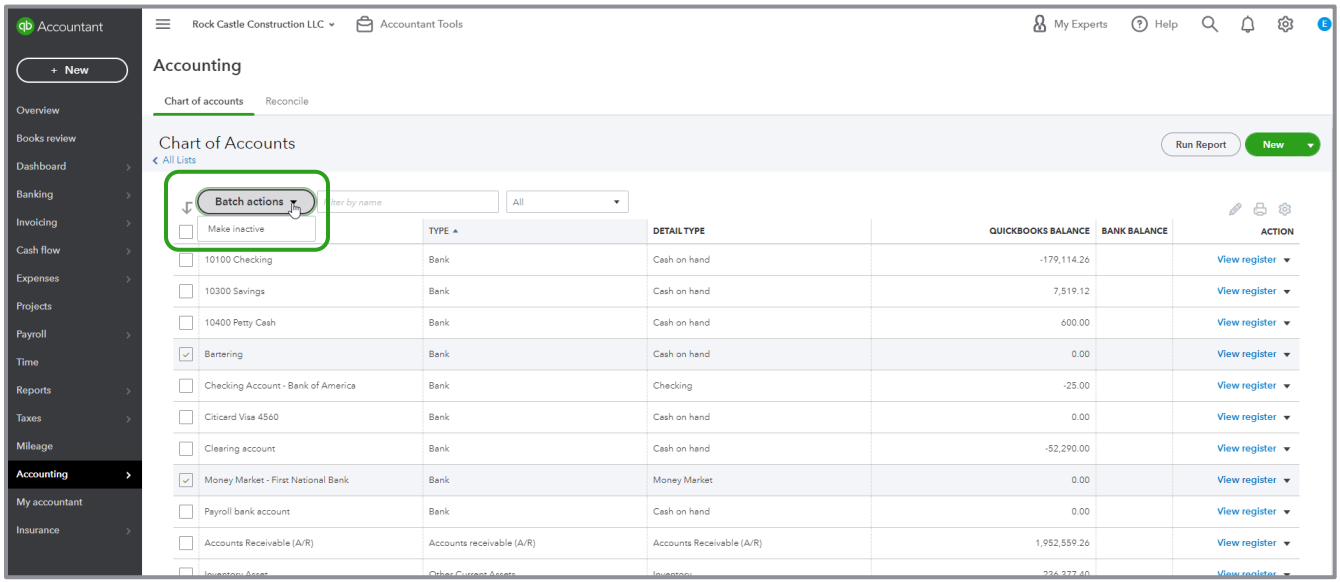


New function in the chart of accounts

The recent changes to the Chart of Accounts experience aim to prevent categorization errors caused by clients and make it easy for you to keep things tidy.

Most of the changes to the Chart of Accounts only affect new client companies, but there's one change that affects all accountants and clients: the batch actions option.

You can now make several accounts inactive at once. To do this, in the Chart of Accounts screen, just check the boxes next to the accounts you want to make inactive, then from the **Batch actions** dropdown, select **Make inactive**.



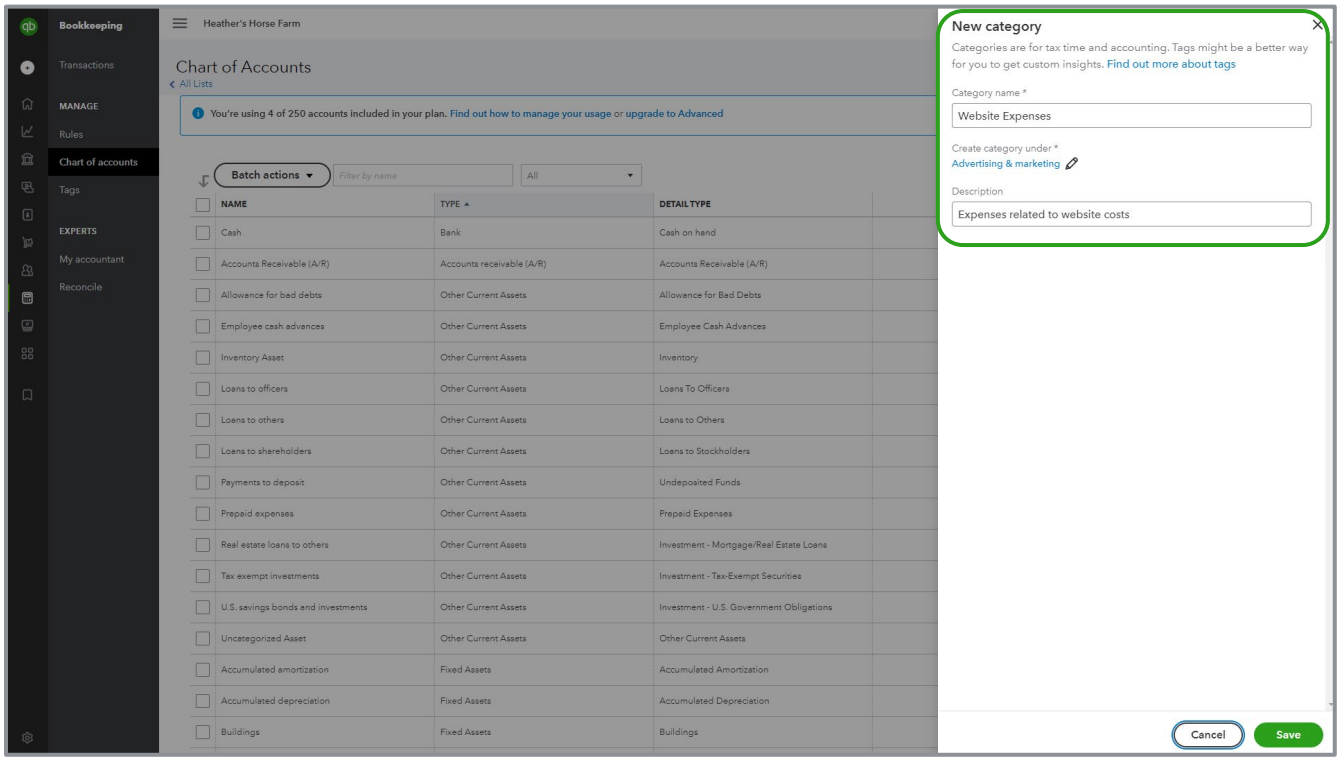
Changes to the chart of accounts for new clients

There are more changes to the chart of accounts experience that only affect new QuickBooks Online subscriptions. These are mainly visible in Business view in QuickBooks Online. As such, your experience is likely to be unchanged, and clients who switch over to Accountant view are also unaffected.

Functionality change when creating accounts

One common problem the update aims to eliminate is clients creating new categories in the chart of accounts. To reduce clutter and the amount of cleanup at period end, new clients can now only add a subaccount to existing parent accounts.

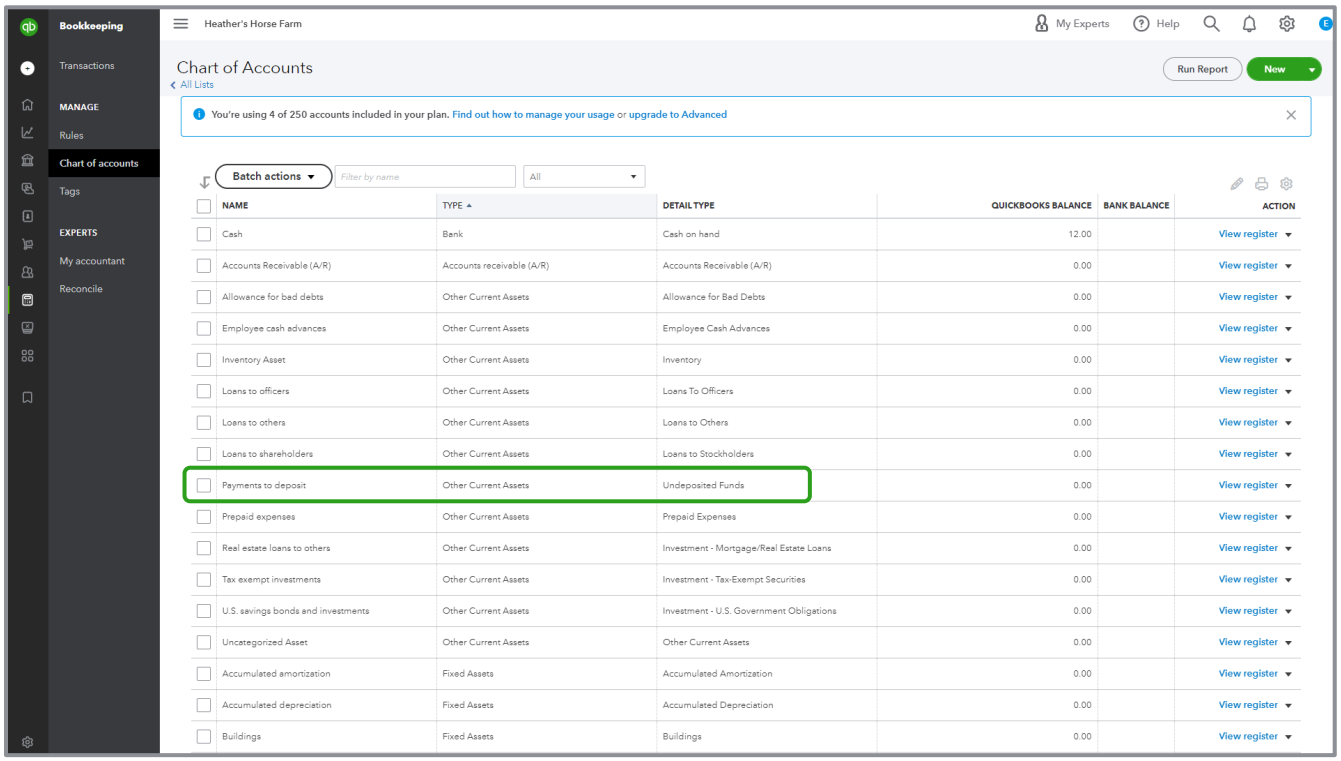
If clients want to assign a transaction to a new category, they'll be prompted to select a parent category before they can add a subaccount to it. The only exception to this is new bank or credit card accounts.



This change only applies to clients using the Business view. If they switch to the Accountant view, they can create parent accounts as before.

Rename Undeposited Funds account

Because clients often get confused about what the Undeposited Funds category is for, in new QuickBooks Online companies it's called Payments to deposit.

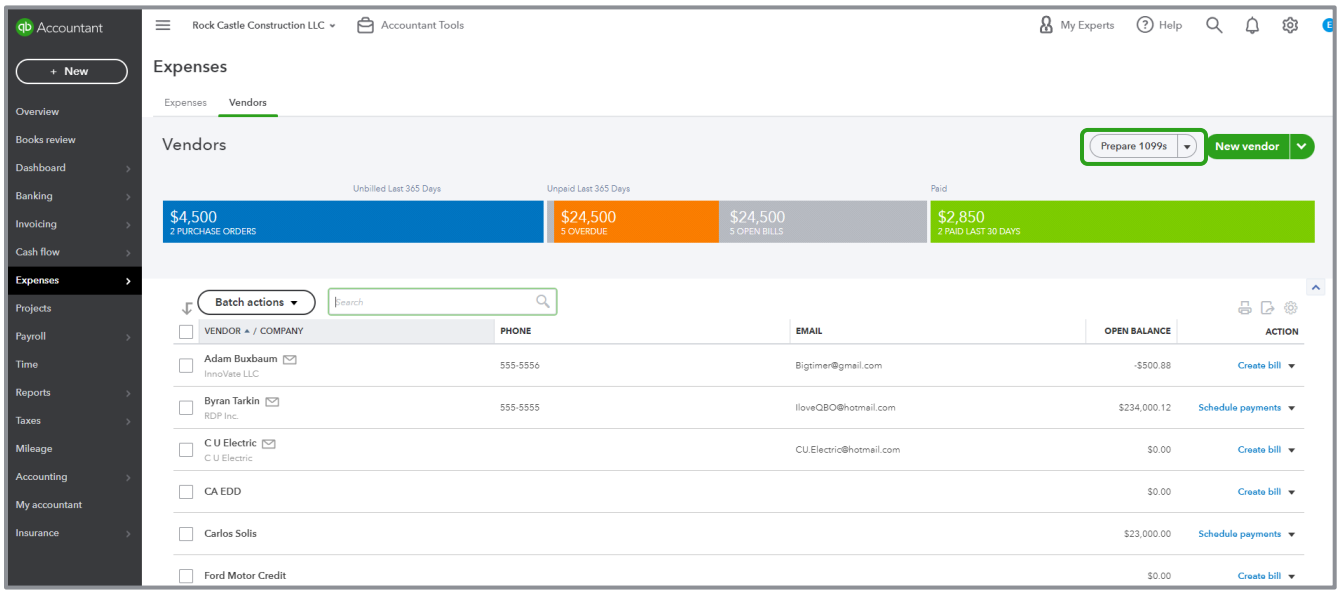


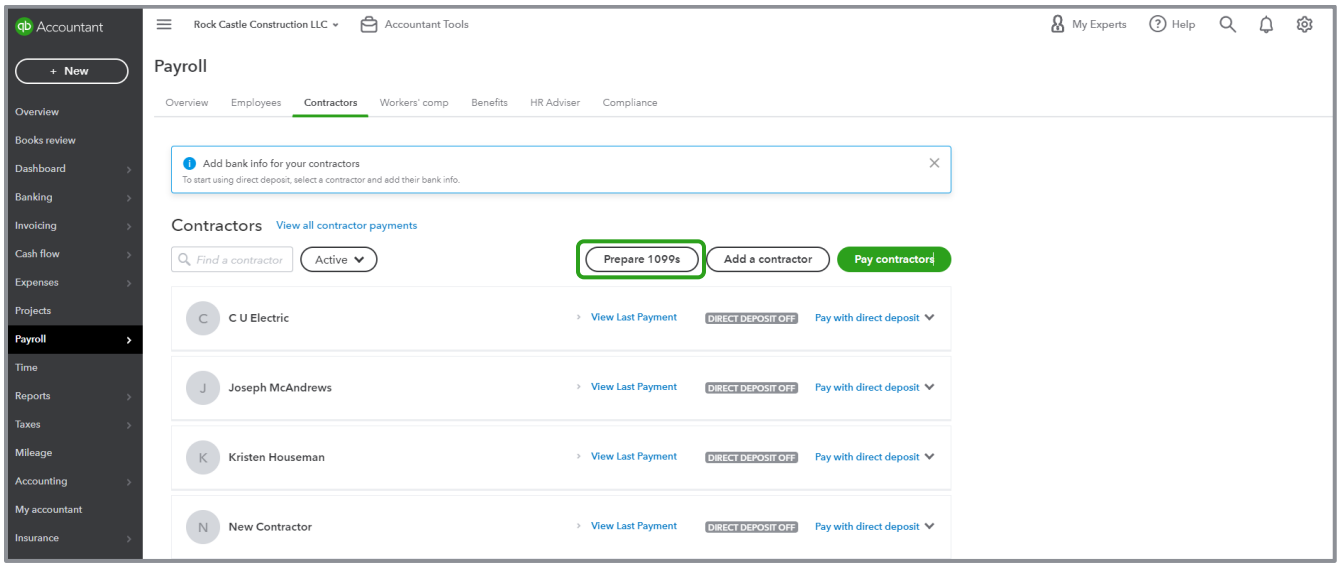
This change applies to new clients using either the Business or the Accountant views, and the new name also shows for their accountants.

Create and locate 1099 forms in QuickBooks Online

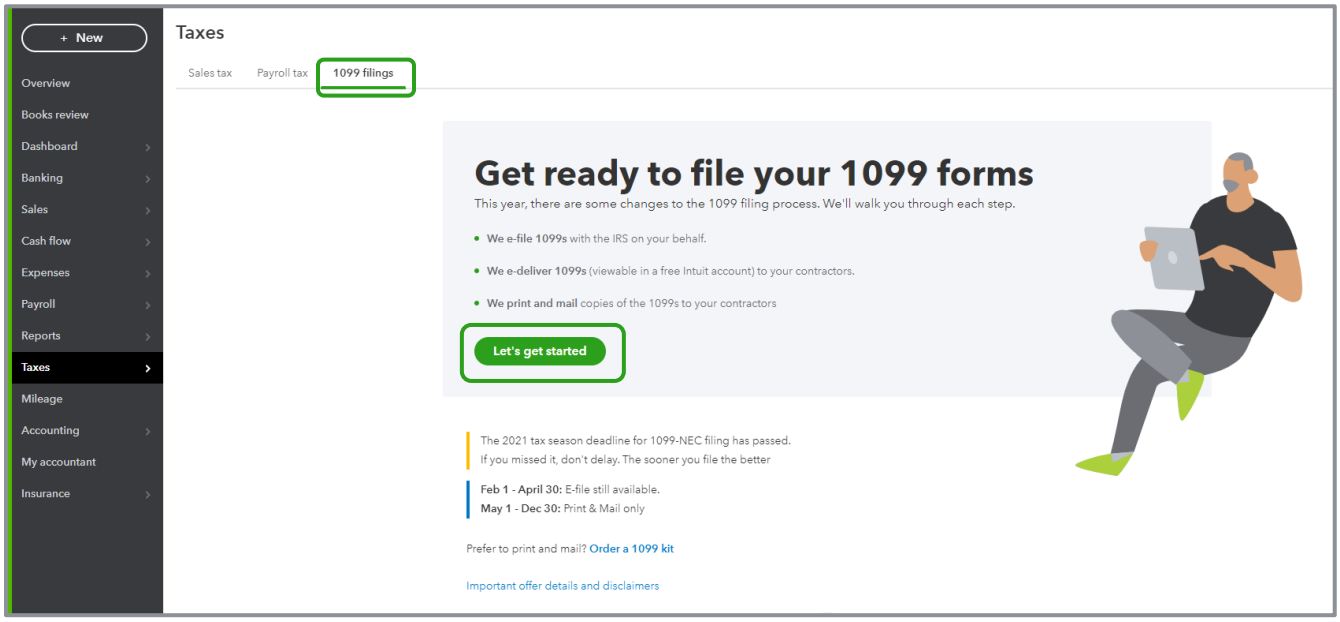
Most businesses use contractors and vendors at some point, so ensuring your clients know where to find the relevant forms is important. Forms 1099-MISC and 1099-NEC can be prepared in QuickBooks Online whether you're using QuickBooks Online Payroll or not. Historically, there have been two ways to access employee 1099s:

- In the Vendors tab in the Expenses center
- In the Contractors tab in the Payroll center (even if they're not signed up for payroll)





However, QuickBooks Online recently added a third way to access 1099s. There's now a tab in the Taxes center for 1099 Filings.



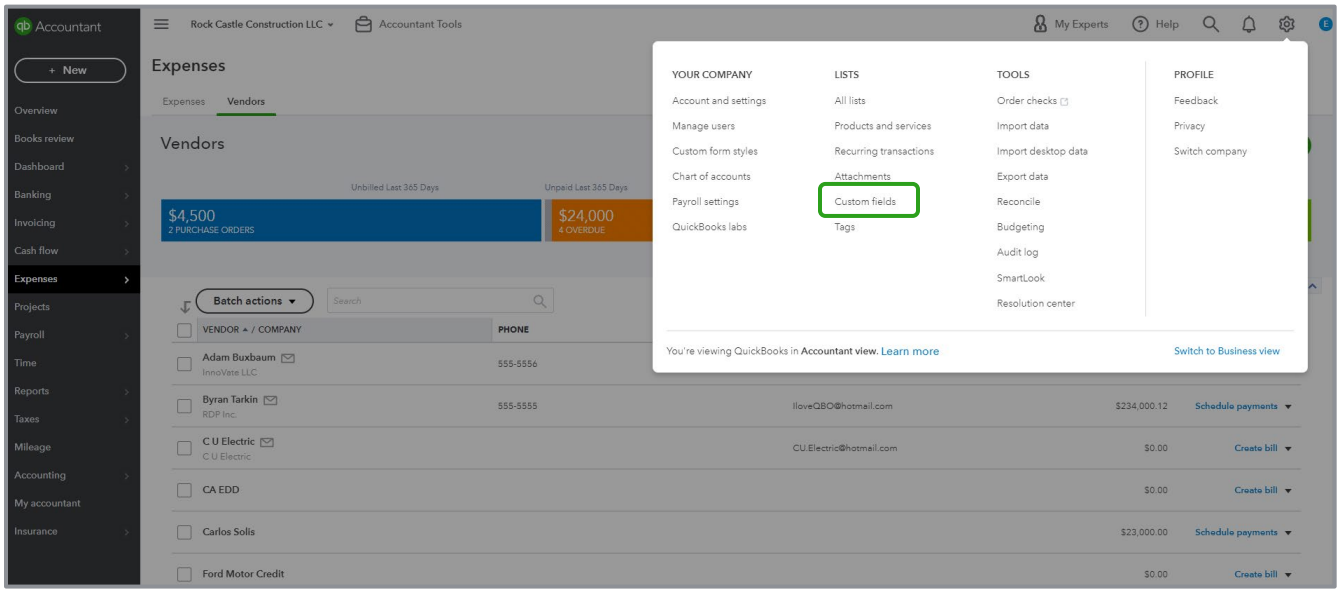
You can, at least initially, select **Let's get started** to open the 1099 wizard.

However, once 1099s are created, no matter where from, you won't be able to prepare additional 1099s from the 1099 Filings tab. Instead, you'll be able to view the 1099 filings, which wasn't possible before.

So, no matter which access point you choose to create 1099 filings, all QuickBooks Online 1099 filings are visible from this new 1099 Filings tab. If you do need to create additional 1099s, do so from one of the other two access points.

Custom fields access

Previously, some QuickBooks Online subscriptions could only access the Custom fields option from Account and settings. It's now accessible from the Gear icon under Lists for all subscriptions that use Custom fields.



Lesson 2: What's new in Payments

Managing cash flow is an essential part of any business. However, busy lifestyles can mean that your client's customers don't always remember to settle invoices on time. With the new Payment links, Schedule pay, and Autopay features, QuickBooks Online makes it easy for customers to make payments, automate recurring payments, or schedule payments for later, so that they never miss a due date.

This lesson shows these new features and brings you up to speed on improvements in your payments-related training.

Set up QuickBooks Payments

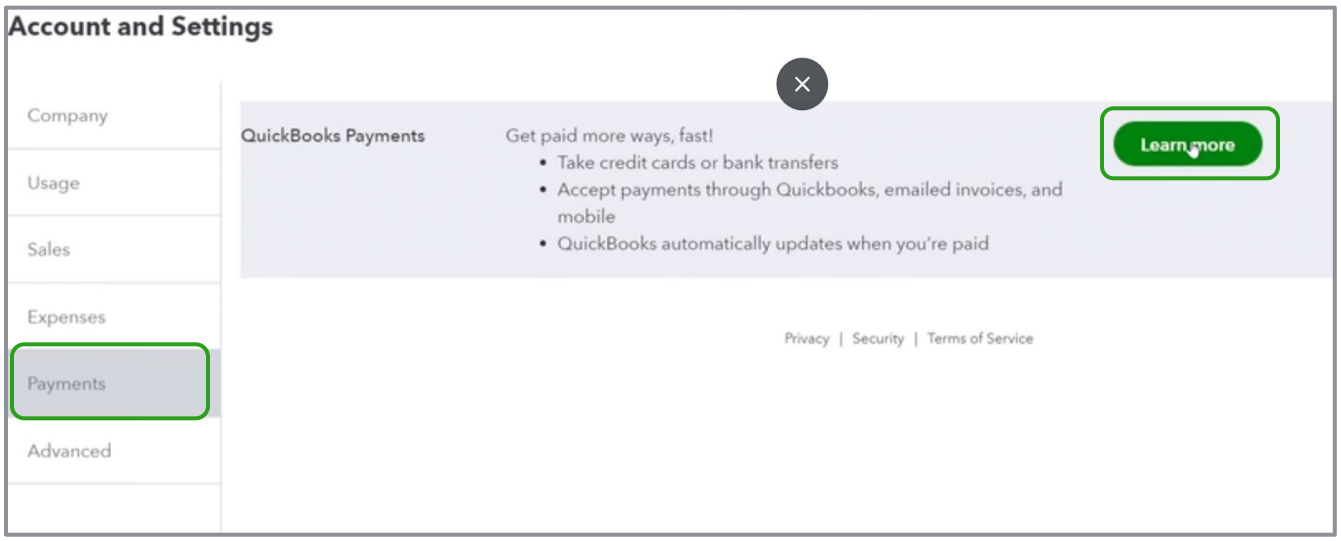
While you might already be familiar with QuickBooks Payments, the training has been updated, so it's included in this year's recertification training.

Clients need to sign up for QuickBooks Payments themselves. That is because the process forms a contract. If you were to sign them up, you'd be signing the contract, not your client.

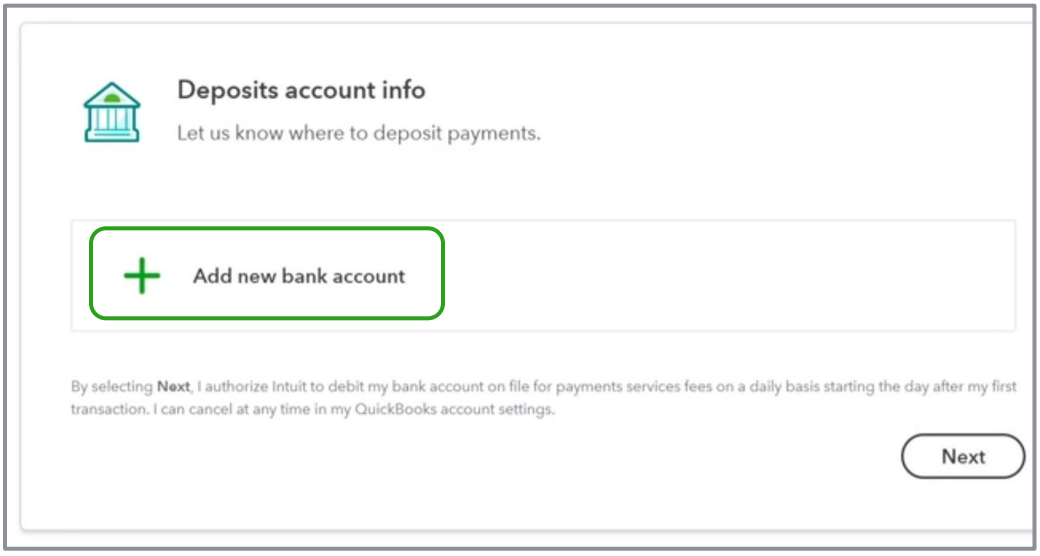
There might be some variation in the steps if, for example, the bank account is already set up in QuickBooks Online.

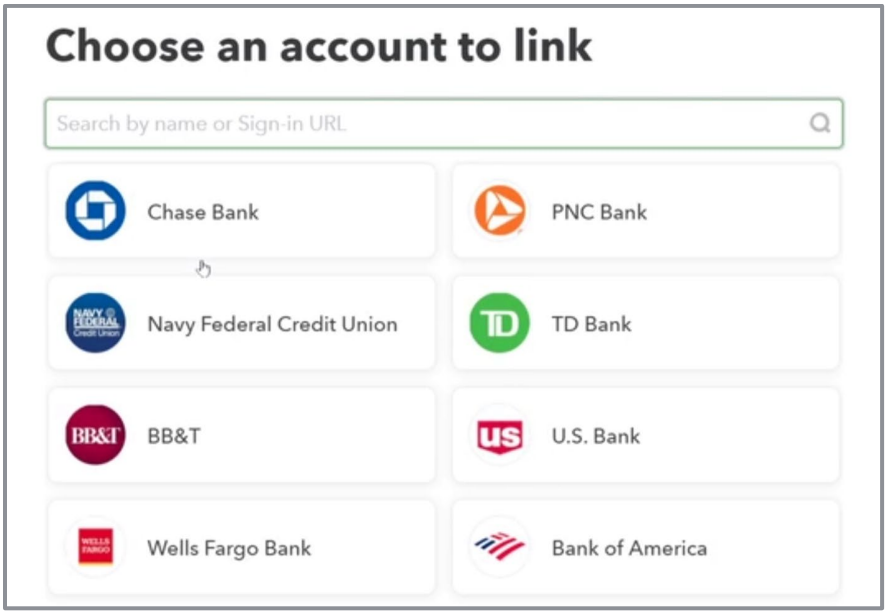
Step-by-Step: Set up QuickBooks Payments

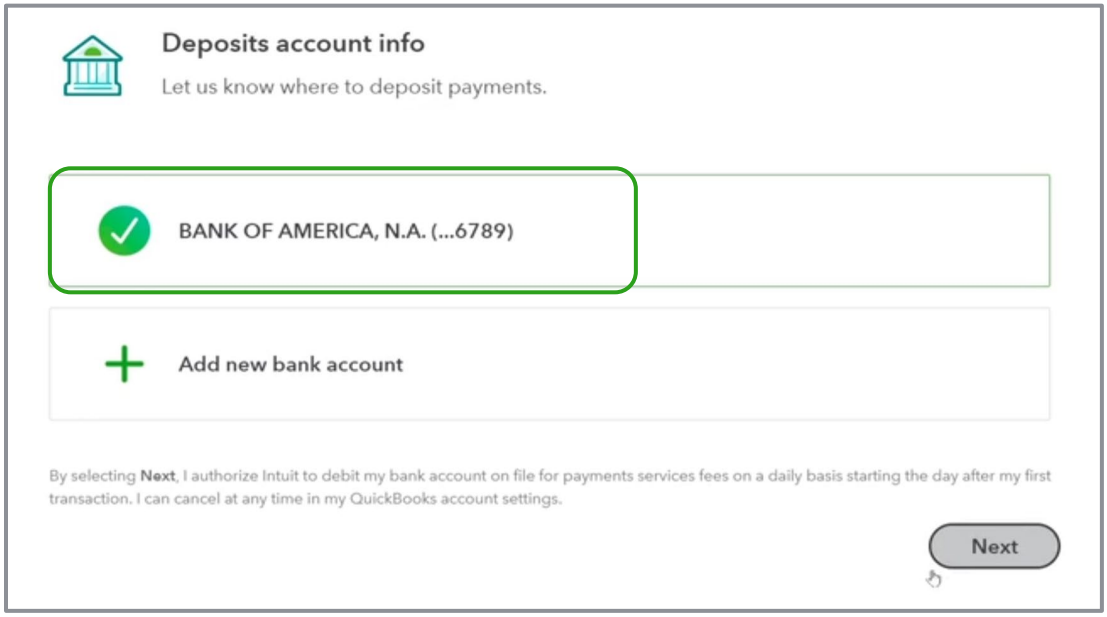
1. Select the **Gear** icon → **Account and settings**.
2. Select the **Payments** tab.
3. In the QuickBooks Payments section, select **Learn more**.

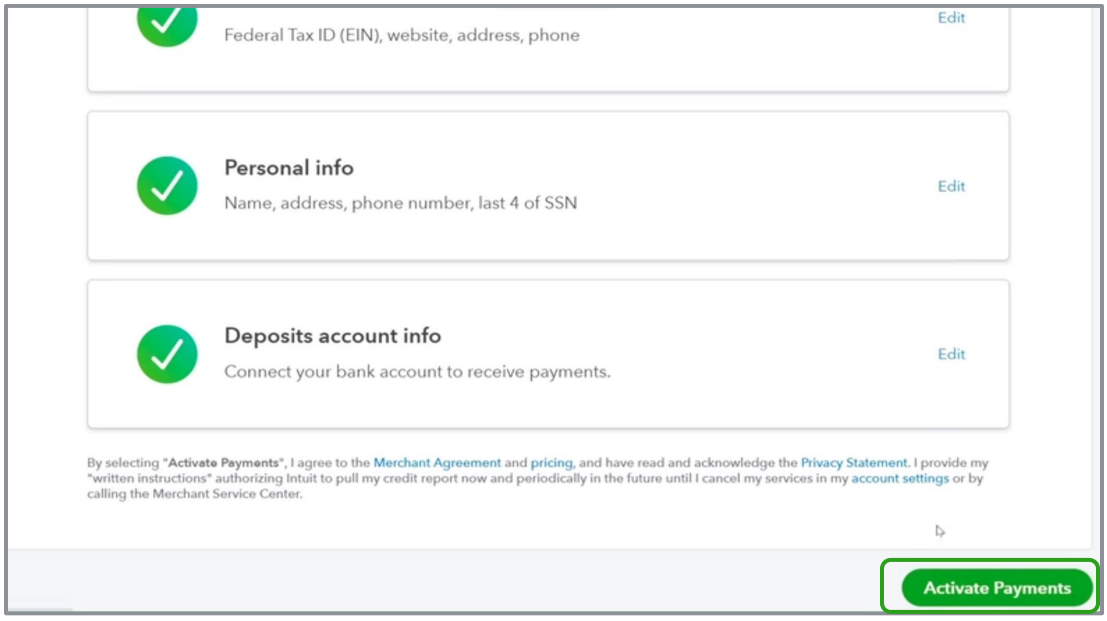


4. Scroll down and select **Get set up**.
5. There are three sections to complete. Select **Start** in the **Business info** section.
6. QuickBooks Online already populated some fields. Check if the details are correct and edit or add more information.
7. Select **Next** to move on.
8. Make changes or add details in the **Personal info** section too.
9. Select **Next**.
10. The last section is for connecting to the client's bank. Select an account to link and sign into the account. Alternately, select the **Enter account info manually** link then add the account and routing numbers.


Deposits account info
Let us know where to deposit payments.
Add new bank account
By selecting Next, I authorize Intuit to debit my bank account on file for payments services fees on a daily basis starting the day after my first transaction. I can cancel at any time in my QuickBooks account settings.
Next


Choose an account to link
Search by name or Sign-in URL
Chase Bank
PNC Bank
Navy Federal Credit Union
TD Bank
BB&T
U.S. Bank
Wells Fargo Bank
Bank of America





11. Select **Next**.

12. Select **Activate Payments**.

Payment links: what and why

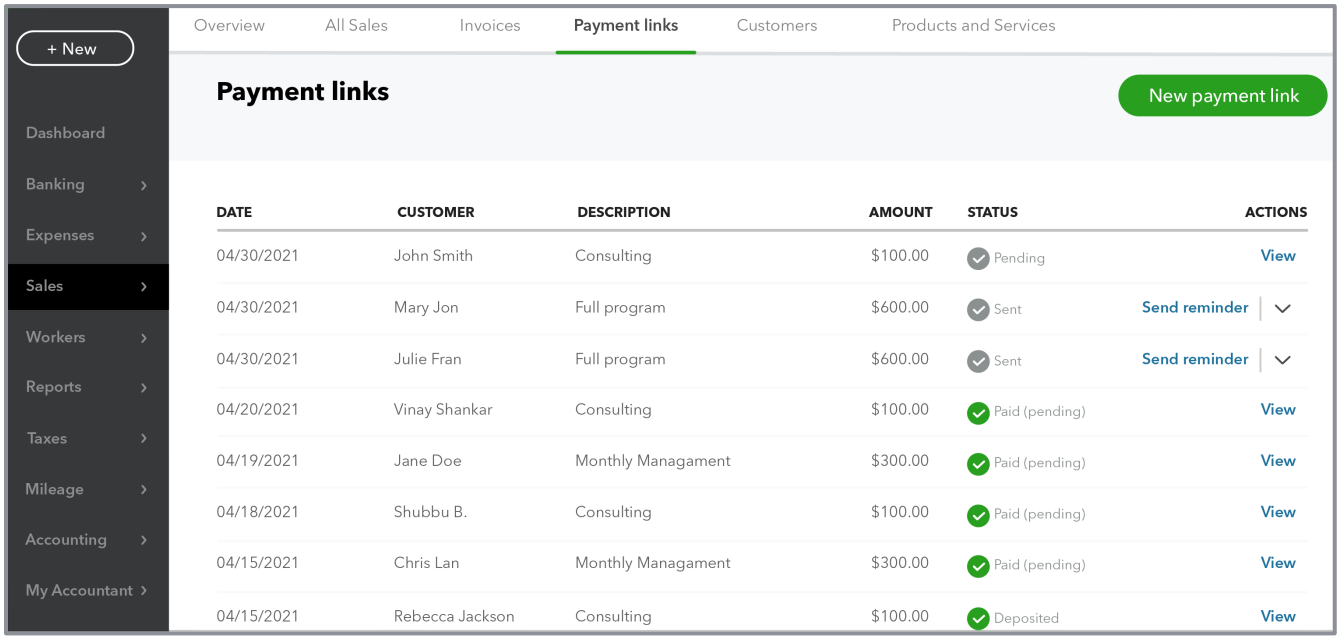
Once your client has a QuickBooks Payments merchant account, they can create payment links to make it quick and easy for their customers to pay for a product or service.

Payment links are single-use links that clients can send to their customers in emails or messages. These links automatically expire once a customer has paid.

Payment links are great if your client expects their customer to pay immediately. If they have payment terms with your client, or your client doesn't need them to pay immediately, then an online payment option added to their invoice would be better.

Clients should use the Payment links tab in the Sales menu to send payment links. When creating a new link, clients can detail what the payment is for, its value, customer details, and payment options.

Once they've created a link, they can copy it to a different email from the one detailed in the link or even paste it into a text message. They can also generate a QR code on their phone that the customer can scan to pay immediately.



Once your clients have been using payment links for a while, they can view a list of their issued links to see their status. This view also allows for reminders to be sent, and a link can be edited from the page (so long as the customer hasn't viewed it).

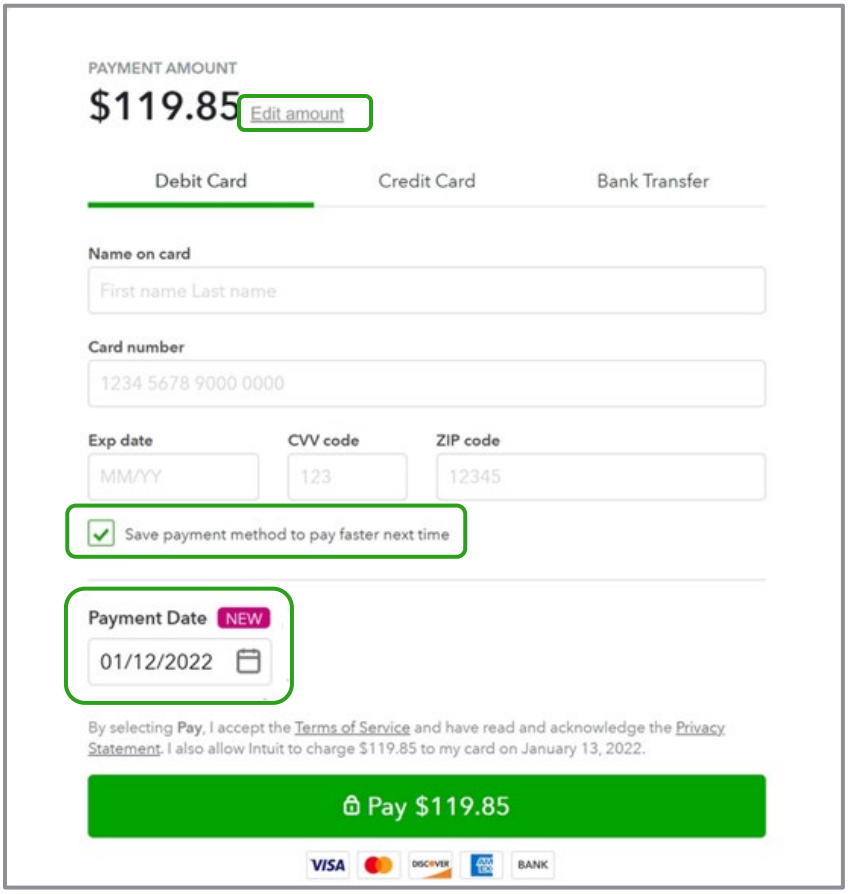
Payment links are another example of how QuickBooks Online can make your clients' lives easier.

The new Schedule pay feature

If your client has QuickBooks Payments, the new Schedule pay feature allows their customers to schedule an invoice payment later.

When customers receive an invoice through their email and select the **Review and Pay** option, they now see a **Payment Date** box at the bottom of the screen. Here, they can either enter a payment date or select one from the calendar. If a customer wants to change the payment amount, they can do so by selecting **Edit amount** next to the amount on display. QuickBooks Online takes care of the payment on the chosen date without any further action required by the customer.

Customers don't need an Intuit account to use the Schedule pay feature. However, if they select the **Save payment method to pay faster next time** box, they'll be asked to create one to store their payment info for future use.



The new Autopay feature

If clients have a QuickBooks Payments account, they can now enable the Autopay feature when they set up a recurring invoice for their customers.

The Autopay function allows customers to settle their regular invoices automatically. There are two components to setting this up: your client must enable it, and then their customer must set it up.

Step-by-Step: Part 1 – The client enables Autopay

To enable Autopay, clients need to create a recurring invoice the same way as before:

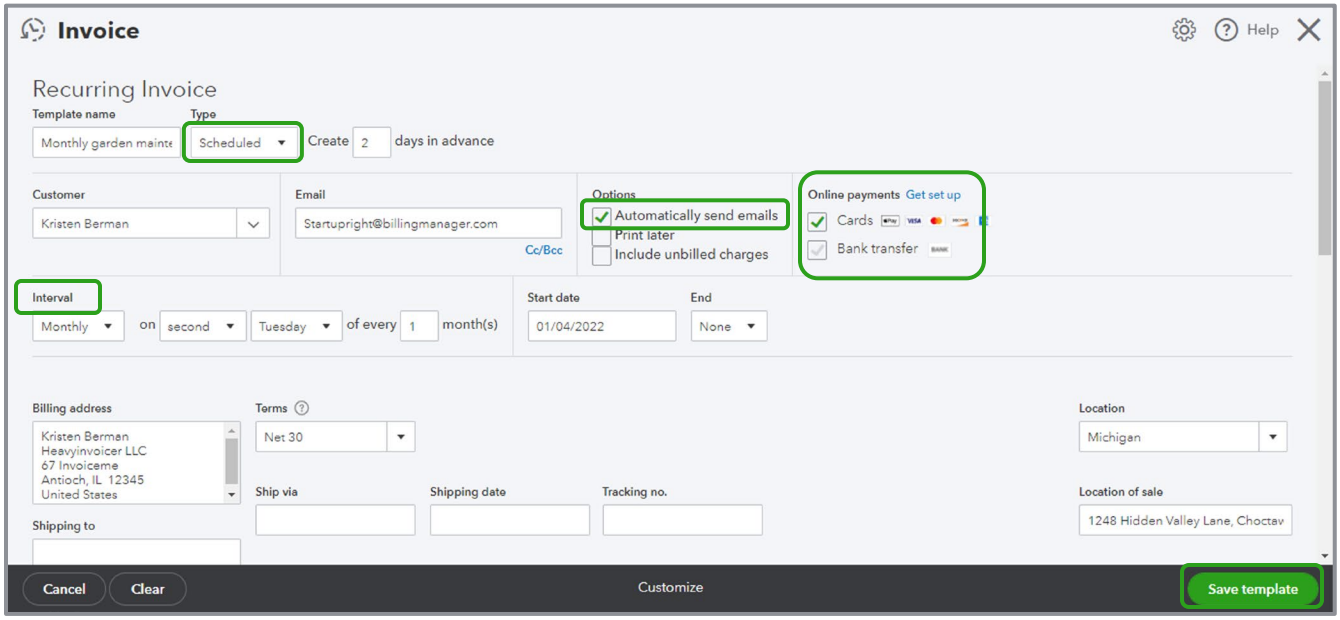
1. From the **Gear** icon, select **Recurring transaction → New → Invoice** as the transaction type.

   Alternately, create a new **invoice → Make recurring** from the bottom of the screen.

2. Fill out the details of the recurring invoice.
3. Autopay only works with scheduled invoices, so make sure to select **Scheduled** from the Type dropdown.
4. In the Interval section, set the frequency of the invoice.
5. To enable Autopay, select the **Automatically send emails** option.
6. In the Online payments section, make sure to define which payment methods the customer can use to set up Autopay.

   Autopay works for both card and ACH transactions.

7. Select **Save template**.

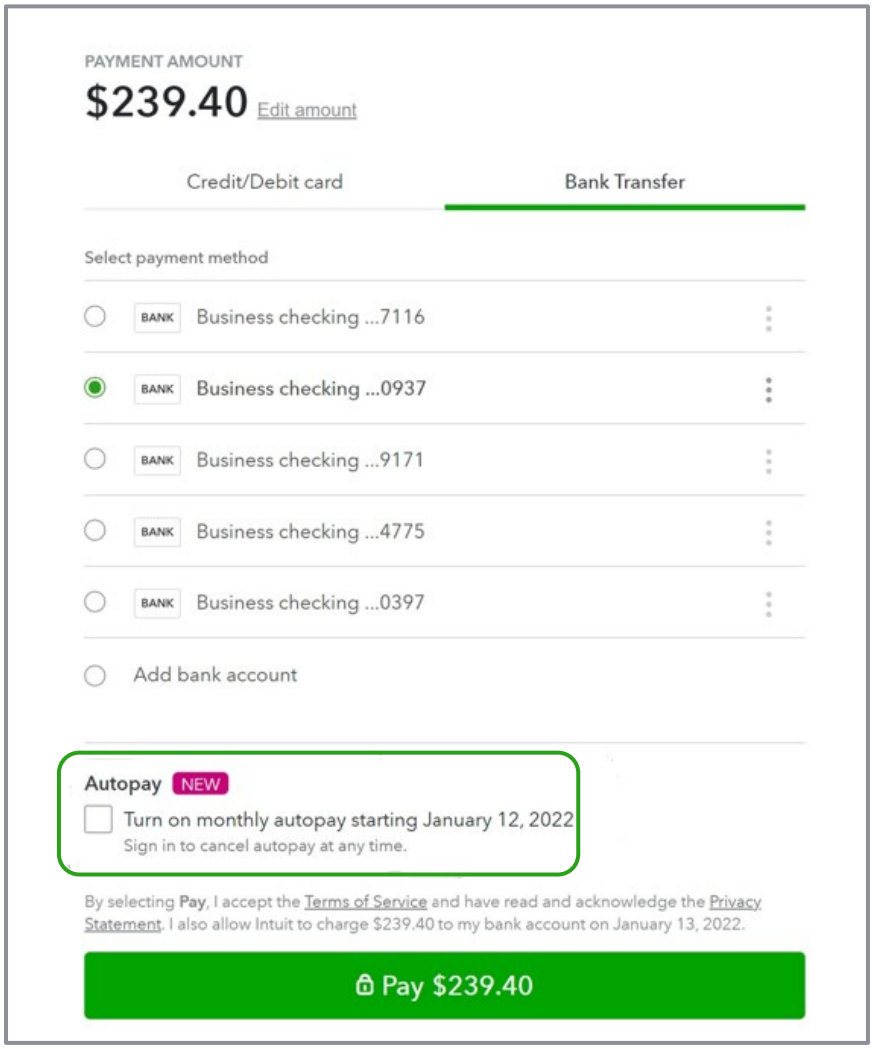

Invoice
Help
Recurring Invoice
Template name
Monthly garden maint
Type
Scheduled
Create 2 days in advance
Customer
Kristen Berman
Email
Startupright@billingmanager.com
Cc/Bcc
Options
Automatically send emails
Print later
Include unbilled charges
Online payments Get set up
Cards
Bank transfer
Interval
Monthly on second Tuesday of every 1 month(s)
Start date
01/04/2022
End
None
Billing address
Kristen Berman
Heavyinvoicer LLC
67 Invoiceme
Antioch, IL 12345
United States
Terms
Net 30
Location
Michigan
Ship via
Shipping date
Tracking no.
Location of sale
1248 Hidden Valley Lane, Choctav
Shipping to
Cancel
Clear
Customize
Save template

Step-by-Step: Part 2 – The customer sets up Autopay

1. Customer receives the invoice by email and selects the **Review and Pay** button.
2. They have the option to check the **Autopay** box before selecting the **Pay** button.

   With Autopay enabled, QuickBooks Online takes care of all future payments related to this recurring invoice.

   If the customer doesn't have an Intuit account, they will be prompted first to create one.

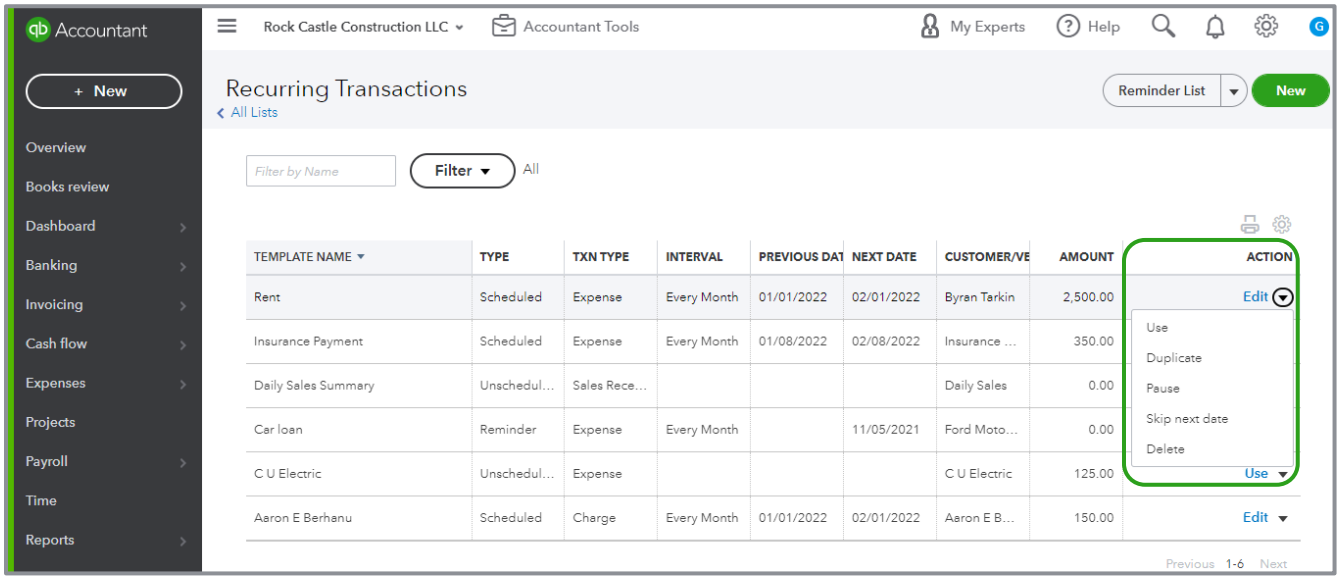


Frequently asked questions about Autopay

How do you cancel Autopay?

Customers can cancel Autopay by navigating to the Autopay confirmation email and selecting the **Manage payment** link. After they sign into their Intuit account, they can select **Cancel Autopay**.

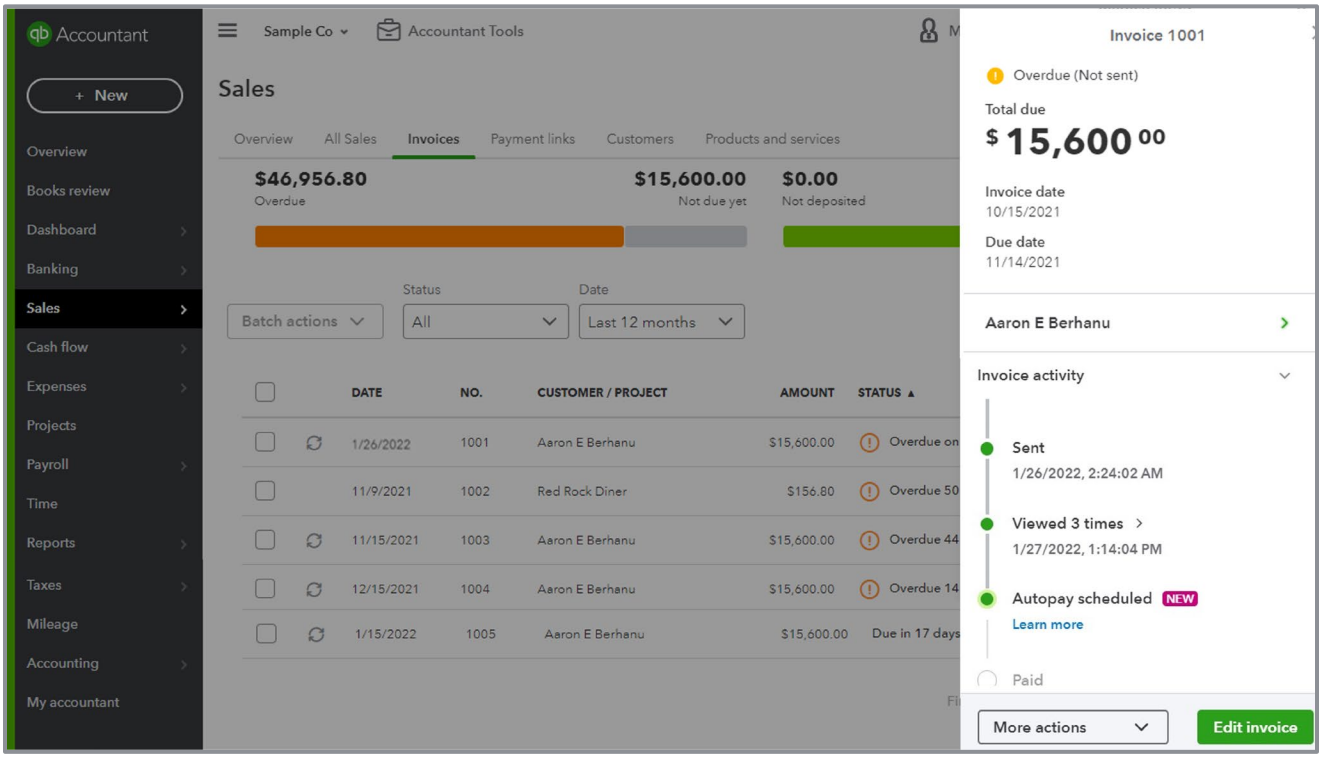
Clients can adjust recurring invoices by selecting the **Gear** icon and **Recurring transactions.** From the **Action** column, they can delete or even pause recurring templates.



NOTE: *Any major changes to the Recurring invoice template (including changing the customer name, the total amount, or the payment option) automatically cancel the customer's Autopay.*

How can you tell if a customer has set up Autopay?

To check if a customer has set up Autopay, open the Activity tracker by selecting the **invoice** in the Sales center.



Is Autopay available on all recurring invoices?

No. Currently, Autopay isn't available for invoices that recur daily or are over $5,000.

Lesson 3: Customize reports

The most recent version of the QuickBooks Online certification training included how to make the most of reports through customization and create more impactful and valuable management reports.

This lesson will cover customizing reports to help you create reports of enhanced value to your clients.

Why you might want to customize reports

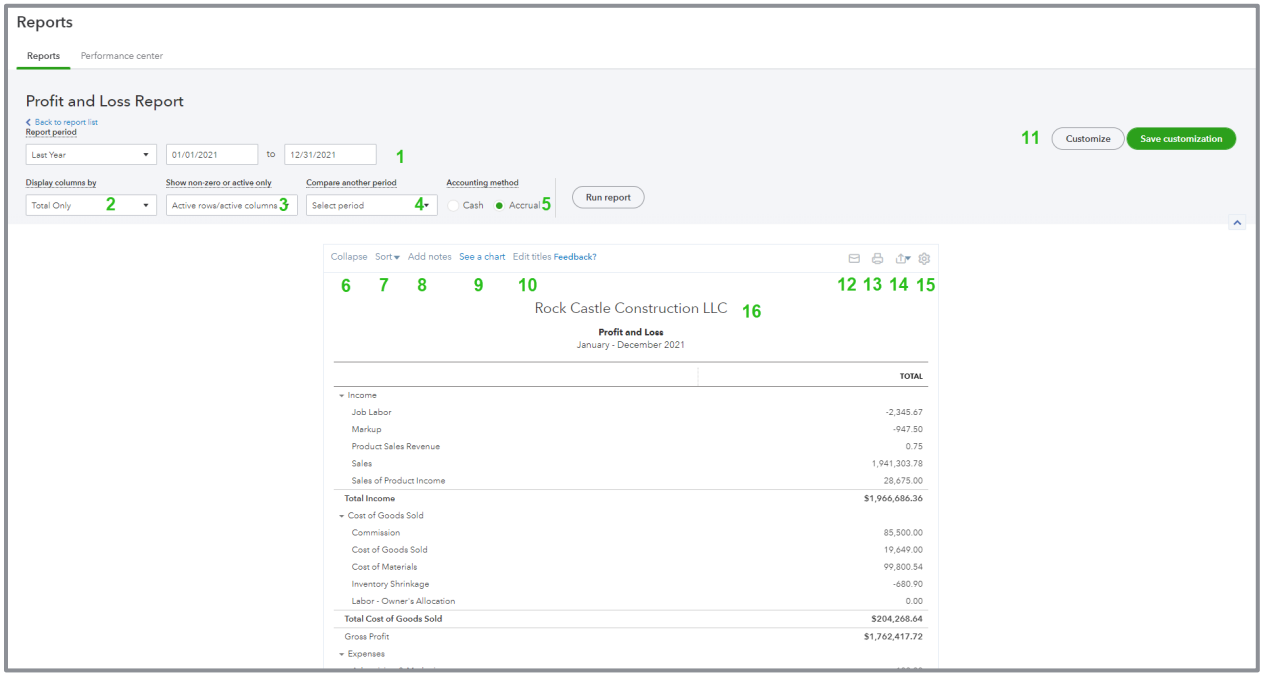
To make the right decisions about their business, clients need the right access to their financial data. However, standard reports might not present the information they're after in the most meaningful way. With customization, clients can tailor reports to fit the needs of the business.

Available customization options vary depending on the type of report, but customizations are divided into five main categories:

- General
- Rows/Columns
- Aging
- Filter
- Header/Footer

Customization using the report header options

There are several customization options available within the header section of the report. This example uses a summary report, such as a Profit and Loss report. Options for detail reports are different and will be covered later.



Below are explanations of each numbered area in the Profit and Loss Report.

1. **Report period**

   Here, you select the time range needed. This can be preset time ranges such as Year to date or set to a custom range.

2. **Display columns by**

   For summary reports like this Profit and Loss Report, use this option to display data grouped in columns by period, customer, vendor, classes, locations, or products and services.

3. **Show non-zero or active only**

   Some reports allow columns and rows with no activity to be hidden.

   - Choose **Active** to hide empty rows or columns.
   - Choose **Non-zero** to also hide rows or columns where the total is zero.
   - The **All** option shows everything.

   This option is unavailable for some reports (including payroll reports).

4. **Compare another period**

   Some reports allow report comparisons from multiple time periods, including a custom period, to see changes over time. Comparison columns can also be reordered.

5. **Accounting method**

   Choose **Cash** to include only money paid or received.

   Choose **Accrual** to include invoices and bills dated during the reporting period, regardless of whether or not they've been paid.

6. **Collapse/Expand**

   You can expand or collapse sub-list items by selecting this option. Alternatively, to collapse some sub-list items, select the down arrow to the left of the name to be collapsed. Select the right-facing arrow next to a name to expand the list.

7. **Sort**

   Select this option to sort the report by total in ascending or descending order.

8. **Add notes**

   Add a note to be displayed, printed, or exported with the report. Notes added here will appear in the bottom left corner of the report.

9. **See a chart**

   You can view a visual chart containing the data from many reports. You'll learn more about charts later in this training.

10. **Edit titles**

    Select this feature to replace the default section titles used in all Profit and Loss and Balance Sheet reports for this company.

11. **Customize**

    Select the **Customize** button to open a suite of options divided into sections.

    Section names and the options available within them may depend on the type of report, so you'll see different options for summary and detail reports, for example.

12. **Envelope icon for email**

    Select the **Envelope** icon to email your report to any recipient. Emails can be customized and are sent from quickbooks@notification.intuit.com.

13. **Printer icon**

    Select the **Printer** icon to print a report. The options you see in the print window will vary depending on your printer, but you'll always be able to choose the orientation and which pages will be included in the printed document.

14. **Export icon**

    Select the **Export** icon to export the report to Microsoft Excel®, PDF, or Google Sheets. Google Sheets export is only available in QuickBooks Online Advanced subscriptions.

15. **Grid Gear icon**

    The options available from the **Grid Gear** icon depend on the report. For a Balance Sheet report, it will compact the report, but for detail reports, for instance, it allows the displayed columns in the report to be defined. There's even a quick link to reorder the columns.

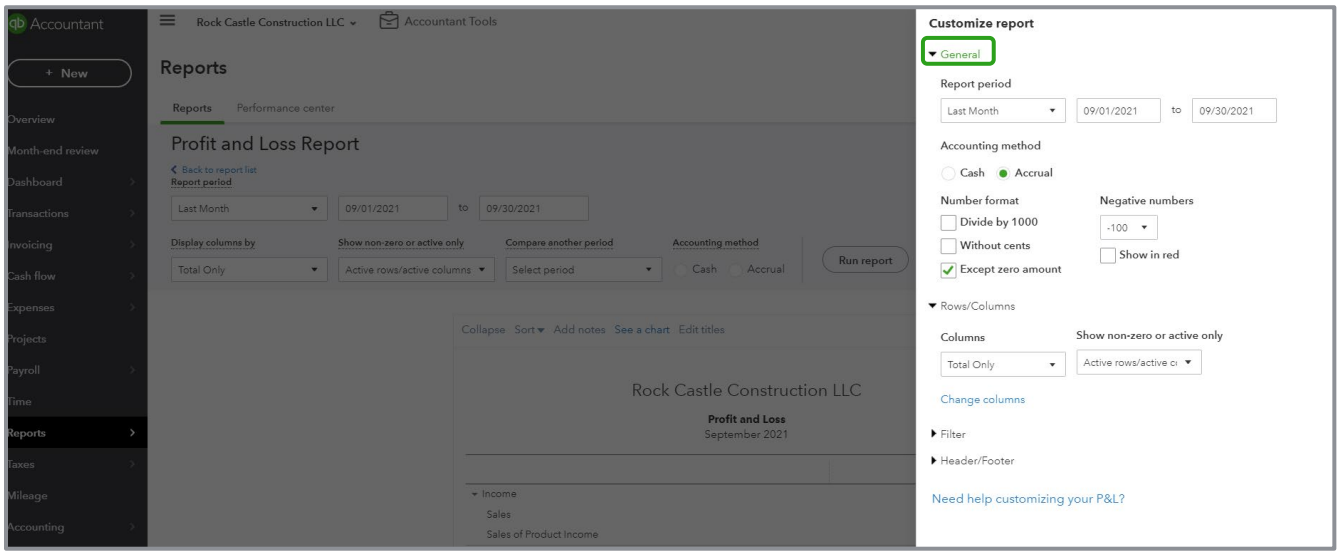
16. **Header**

    Select the **report header** to include the logo (if there's a default one connected with the company) or edit the company name or report title.

The Customize menu: General

This is the view you or your client see when you select the **Customize** button in a report.

The General section offers some of the options available from the report screen header. However, it also allows additional editing options to modify the number format or define how negative numbers are to be displayed.



Customization options: rows and columns

The rows/columns customization options are different for summary and detail reports.

Summary reports generally allow you the following:

- **Display columns by** allows you to select options for parameters (such as Total Only, Days, Weeks, Months, Quarters, Years, Customers, Vendors, Employees, Products/Services, Classes/Locations if they are activated, etc.)

  A regular Profit and Loss report shows the totals for all transactions by income and expense accounts. But if you select the **Display columns by** dropdown and choose **Customers**, the report will now be subdivided into separate columns by customer, showing the profitability of each customer.

Here are some more customizations you can add to summary reports:

- Showing active rows or columns will show the summary of any activity in the stated time period, even if the balance is zero.
- Non-zero settings allow you to hide zero amounts from the report or include all names on a report, even if they have not been used in a transaction for that period.
- The ability to show all accounts, even if not used in the time period of the report, is useful when consolidating reports in Excel from multiple companies that use the same chart of accounts.
- You can add a column to compare the selected report period to one or more other periods, such as the previous period, and previous year.
- You can also add dollar and/or percentage change columns to analyze the variance between periods further.
- On the Balance Sheet report, you can add a column to show % of row or % of column.
- On the Profit and Loss report, you can add columns for % of income or % of expense to display information such as gross profit % on the face of the report.

Detail reports offer more column options than summary reports. Many detail reports allow you to group by a particular column heading in the Group by dropdown.

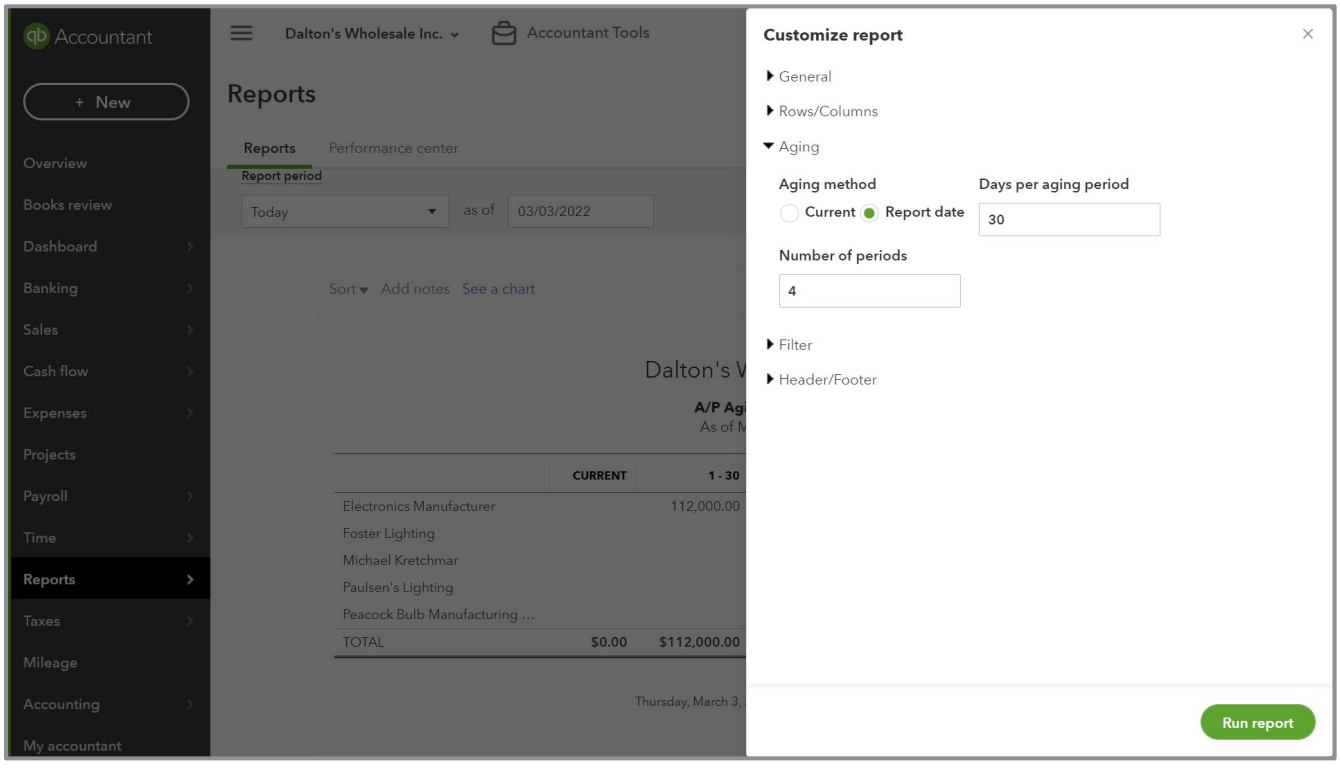
- When you select a grouping, the Amount column will show the subtotal for each group.
- When you select the **Change columns** link, you can select or deselect the checkbox to add or remove a column from the detail report.

- Select and hold the **3x3 grid** icon to the left of a column heading to drag it up or down to change its position on the report.
- You can select the **Hide change columns** link to conceal the Select and Reorder column options.
- Reports in QuickBooks Online have preselected settings, but you can change them at any time.

Customization options: Aging

The Customize report panel displays an additional Aging section for aging reports. Here, your client can choose how to categorize any outstanding receivables according to when they were due. They do this in two ways:

- **Current** – Due status will be based on today's date (that is, the current status of any outstanding receivables dated on or before the report date).
- **Report Date** – Due status will be based on the report date (that is, the status of any outstanding receivables dated on or before the report date even if they have been paid between the report date and today).



What does this mean in practice?

Consider a client who has two open invoices: one that was open at the end of last month but has since been paid, and another that was open at the end of last month but is still open.

- If the client chooses **Current**, the aging report won't include the paid invoice because it isn't currently due. But it will include the invoice that is still open.
- If the client chooses **Report Date**, and both invoices were due on the date of the report, they'll both appear in the report.

The Aging section also allows the client to set the number of days in the aging period and the number of aging periods to show on the report.

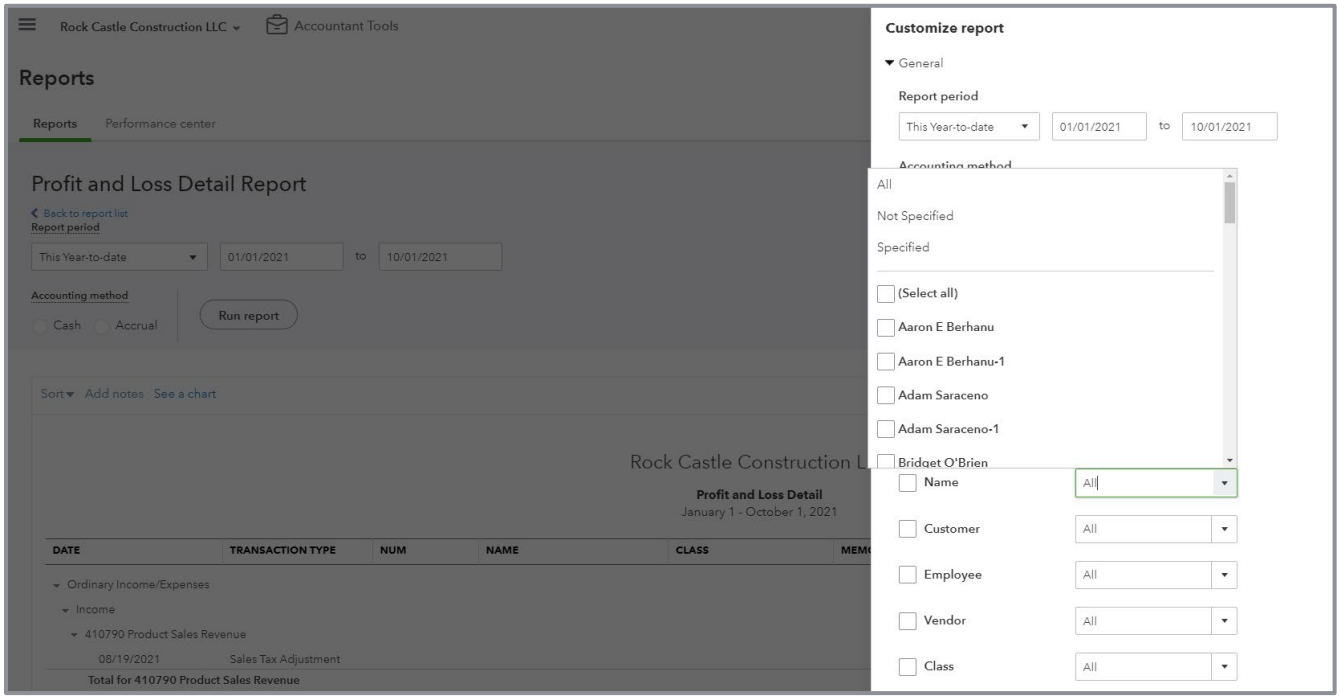
Customization options: Filter

Filters in the Customize panel allow you to select what you want to display.

What can I specify in filter dropdowns?

There are some generic options at the top of most report lists. You can choose:

- **All** – This includes all transactions in the report that fall within the other customize options.
- **Not specified** – This returns only transactions or names in which that field was left blank. Examples of this would be if your client were filtering by class and just wanted to see transactions that had no class assigned, or if they wanted a list of customers that hadn't been assigned terms.
- **Specified** – This returns only transactions or names with data in the specified field. It excludes transactions where the field is blank.

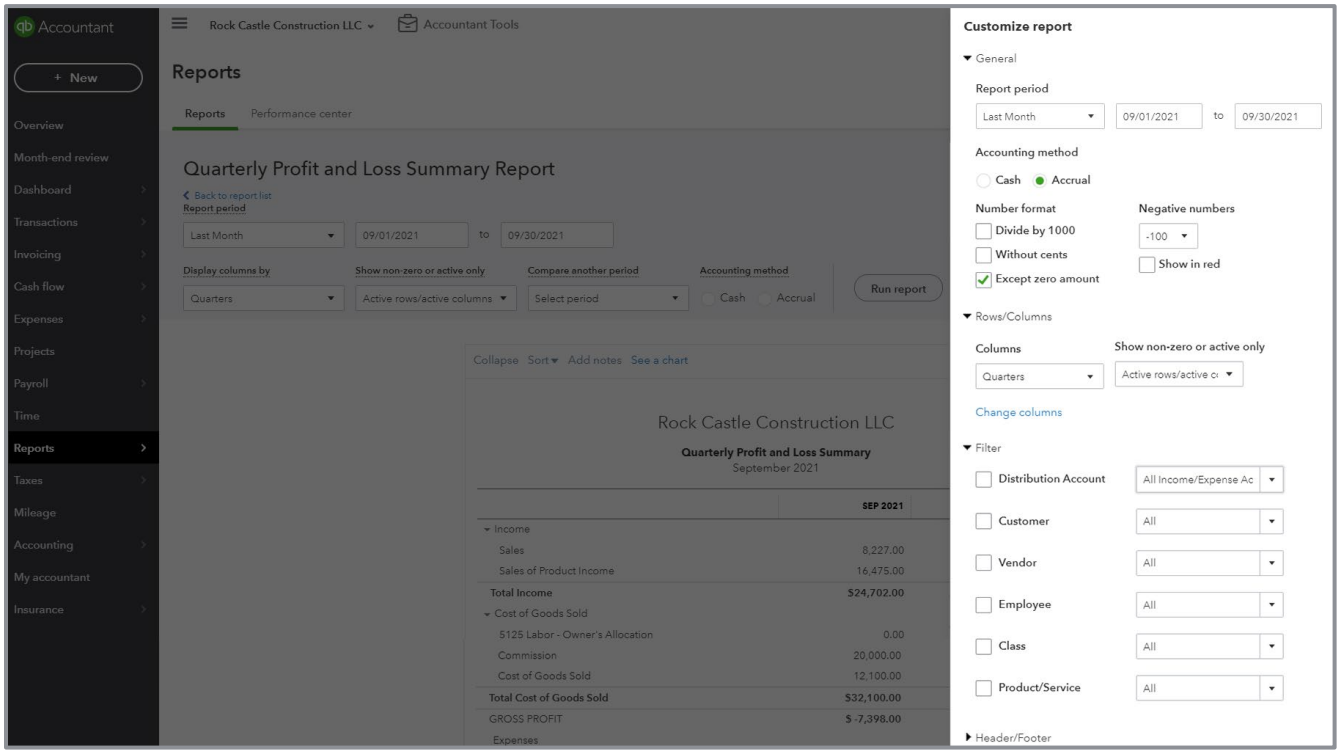


What are the common filters for summary reports?

While filtering options vary depending on the report, some of the most common filters are:

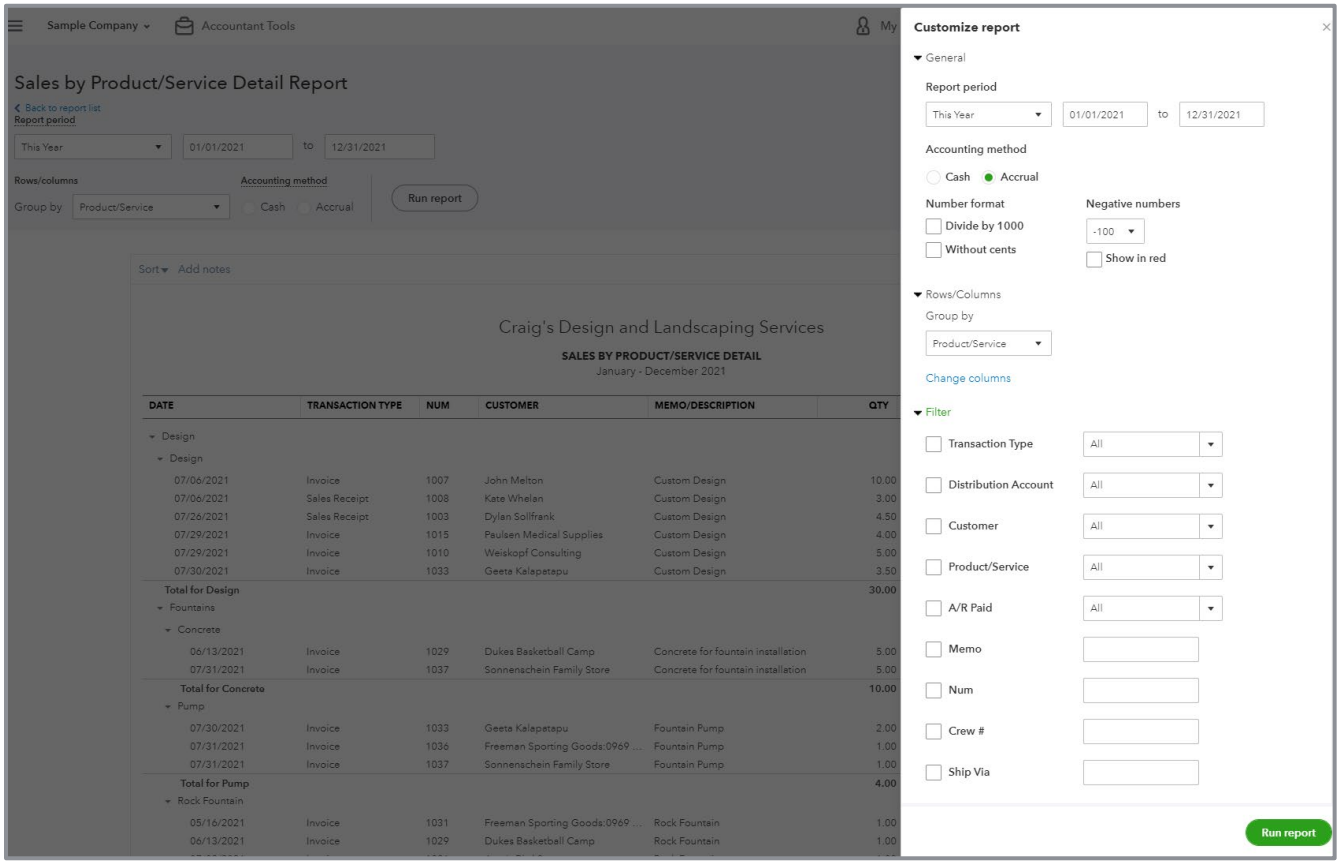
- Distribution account
- Customer
- Vendor
- Employee
- Location
- Class
- Product/Service
- Payment method

NOTE: *If you save a customized filtered report where you've used multiple selections, you'll need to update the saved custom report if you add any new names to QuickBooks Online.*



What are the common filters for detail reports?

Detail reports offer different filter options. The list varies depending on the type of report, and includes all the options for summary reports, along with status tags.



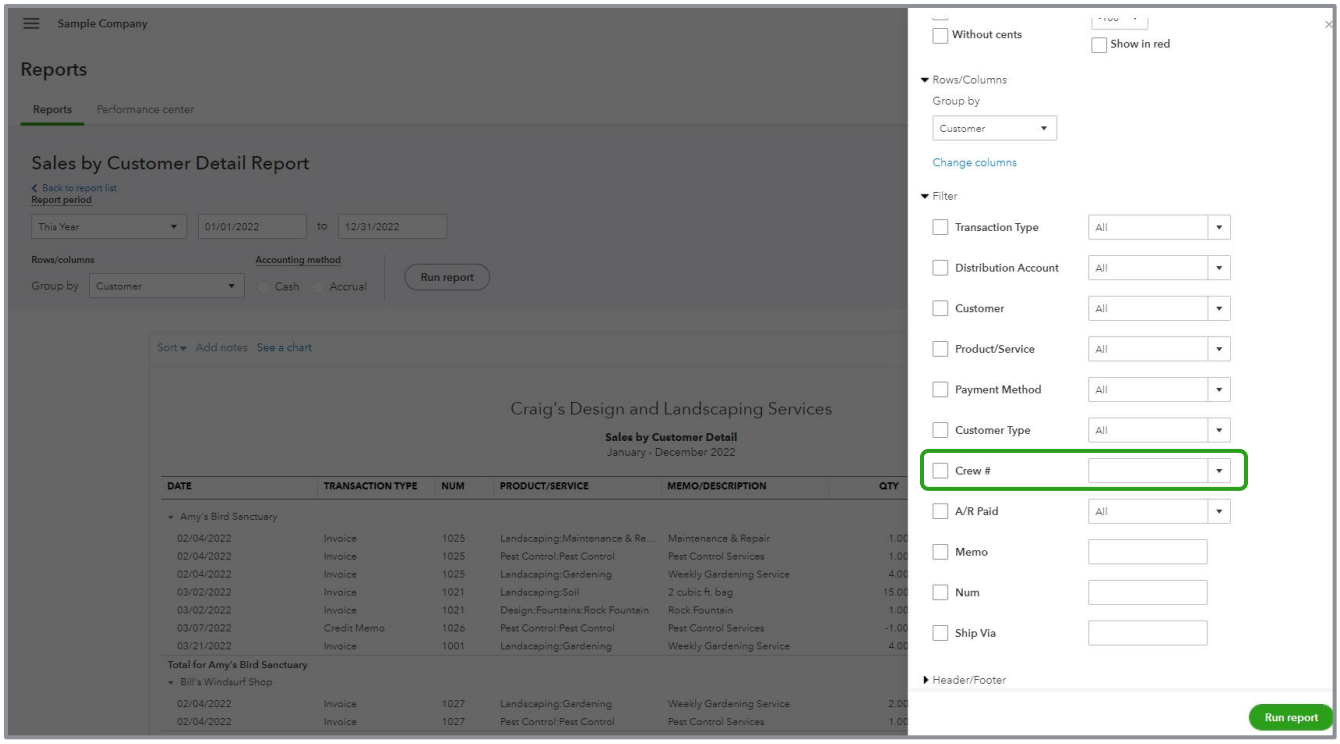
The common options are:

- Transaction Type (including posting and non-posting)
- Account
- Due Date
- Created Date
- Last Modified Date
- Cleared Status
- A/R Paid
- A/P Paid
- Check Printed
- Sales Printed
- Billable
- Customer Taxable
- Product/Service Taxable
- Memo
- Num (Number)
- Custom fields

What about custom fields?

QuickBooks Online subscription levels up to and including Plus support three custom fields for sales forms. You can have 48 active custom fields in QuickBooks Online Advanced: 12 for sales forms, 12 for purchase orders and expense forms, 12 for customer profiles, and 12 for vendor profiles. Some reports offer the option to match the exact criteria for these fields.

For instance, a client may have a custom field named Crew to track which team of workers performed a job and be able to filter a Sales by Customer Detail report to see transactions where a specific crew was used.





TIP: *The following filters don't have dropdown fields to choose from:*

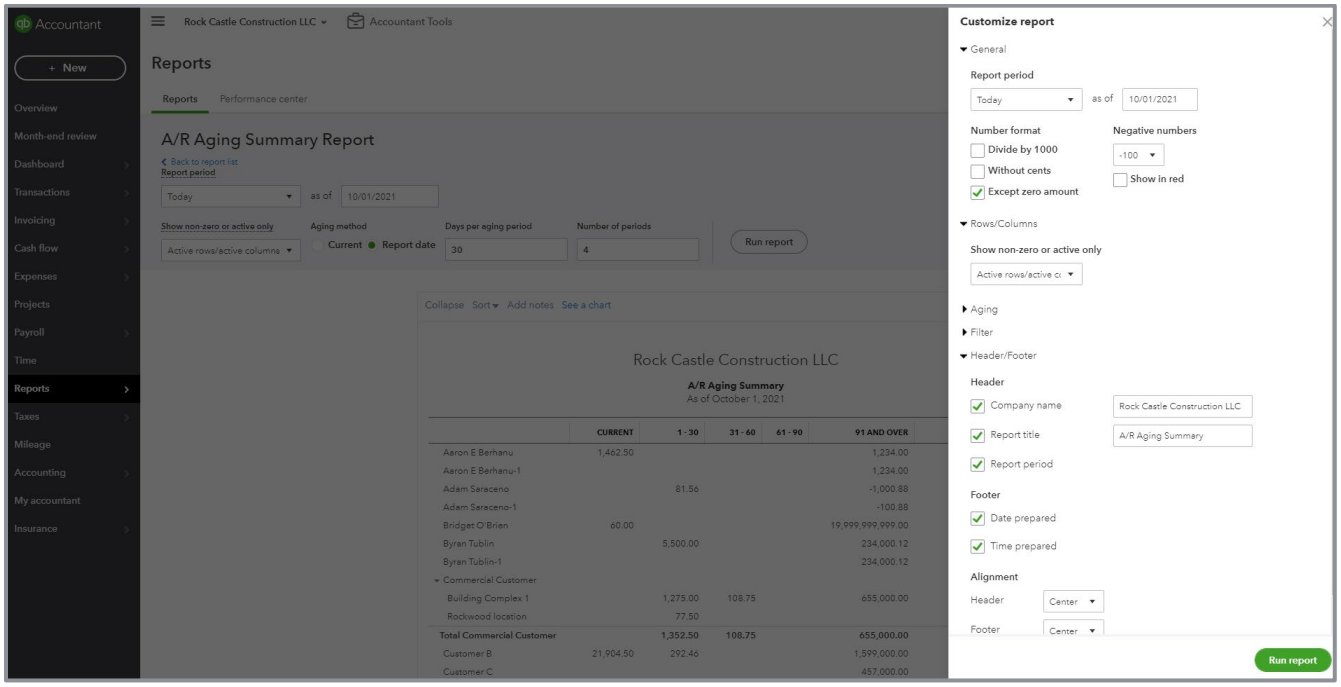
- Amount
- Ship Via (if shipping is enabled in Account and Settings)
- Memo
- Custom fields (unless a dropdown custom field was created in QuickBooks Online Advanced)
- Num (Number)

In these custom fields, the text entered in the filter must be contained in the field entry. For example, if the crew number is 1234, entering 123 brings up any transactions with crew numbers that contain 123, including 1234 or 5123.

Customization options: headers and footers

The Header/Footer section in the Customize reports panel allows you or your clients to:

- Show the logo, if logo has been uploaded
- Change the company name
- Change the report title
- Show or hide the report period
- Add the date and time the report was prepared
- Show or hide the report basis
- Change the header or footer alignment



TIP: *You can't add extra footer text to a report in QuickBooks Online in the Customize window. If you need to add footer text, add a note to the report (it will be left-justified at the bottom), export the report to Excel, or use the Management reports option.*

Lesson 4: Management reports

The most recent version of the QuickBooks Online certification training included detailed instructions on how to compile a tailored management report that provides the perfect level of detail they and their clients need to make informed business decisions.

This lesson covers how to use the editable templates and send out professionally designed management reports.

Management report fundamentals

Both ProAdvisors and clients can access the management reports features in a QuickBooks Online company, but the access differs. Clients see three predefined management reports templates in their company:

- Company overview
- Sales performance
- Expenses performance

As a ProAdvisor accessing their file via QuickBooks Online Accountant, you will see two templates:

- Basic company financials
- Expanded company financials

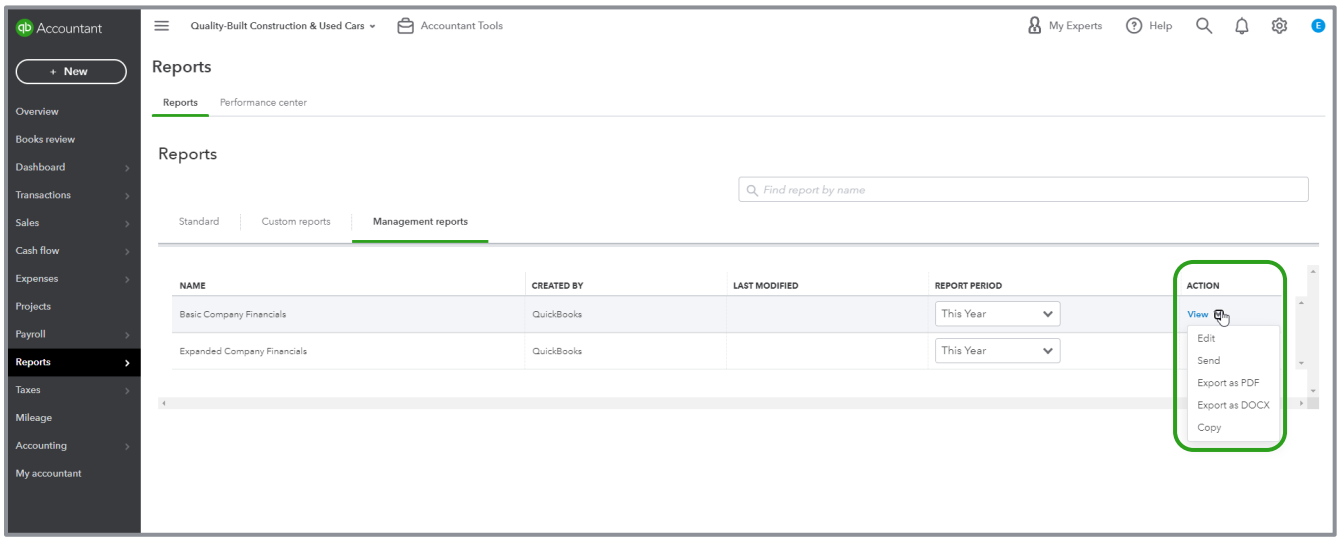
Let's create the management reports to see how it all works.

Create management reports

To start creating a management report, select the **Management reports** tab in the Reports center.

Step-by-Step: Create a template

1. Because you can't create a management report from scratch, you need to start with an existing template and customize it.
2. It's best practice to copy an existing template rather than edit it. To do that, select the **down arrow** next to the template to use and select **Copy**.
3. Once the template has been duplicated, select **Edit** from the options.



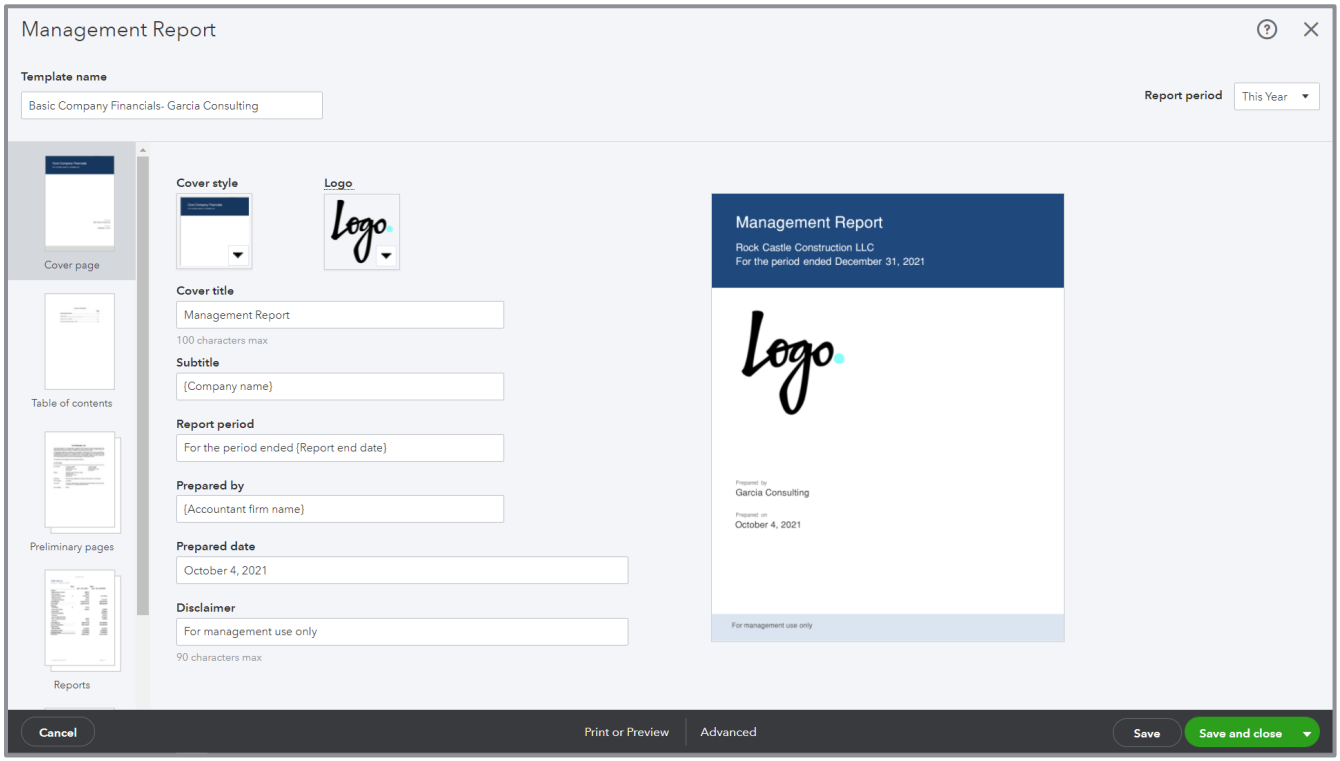
NOTE: *QuickBooks Online logs who created the new report and when it was modified. You can also define the report period.*

Step-by-Step: Customize the cover page

The first page is the cover page, but you can scroll through all the other pages on the left.

1. Start with changing the **template name** at the top of the screen.
2. Use the dropdowns to change the **cover style** and **logo**.
3. QuickBooks Online automatically fills in some **fields** using data from Account and Settings or where they've been defined in the report setup, but you can edit these.

   By default, the Prepared by name is the name of the firm in the QuickBooks Online Accountant settings. If your client is creating management reports, the Prepared by field is blank.

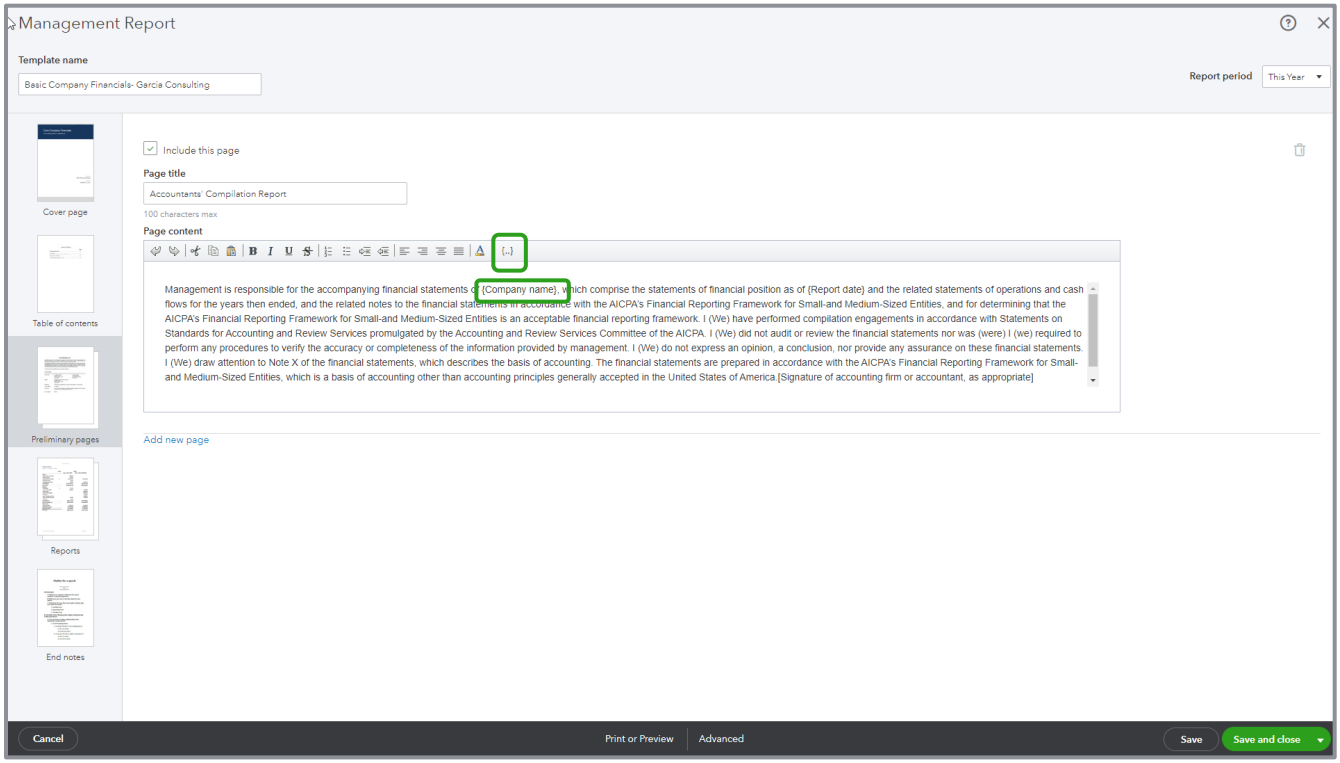


Step-by-Step: Customize the preliminary pages

The Preliminary pages are commonly used for accountant reports when issuing prepared financial statements.

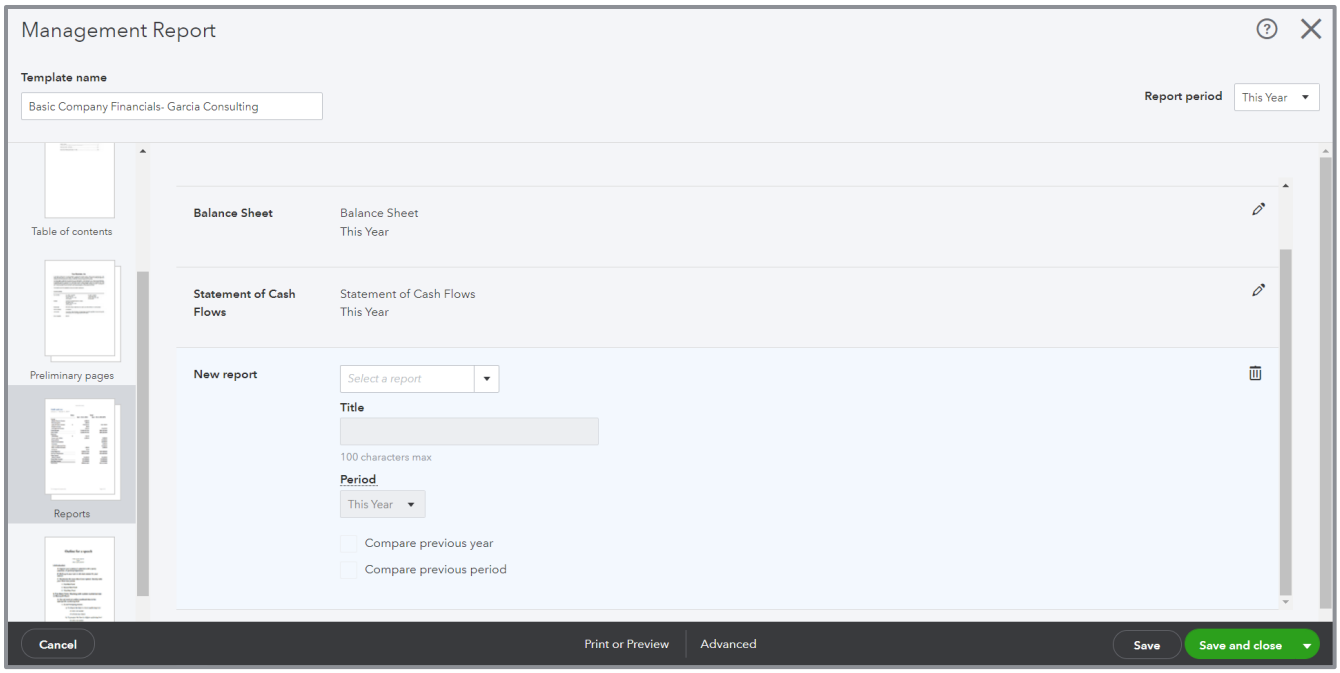
1. You may want to change the name in the Page title field before adding notes.
2. You can enter and format a letter in the Page content box or copy and paste it from another source (like Microsoft Word® or Google Docs).
3. Use the options in the **brackets** dropdown to insert predefined company content that QuickBooks Online populates automatically, for example: {Company name}.

   The actual text QuickBooks Online adds here can be changed and updated globally wherever a preset option has been used.



Customize the reports included in the management report

In the Reports page, you can define which reports to include in the management report template.



- To add a report in addition to the ones QuickBooks Online included in the template, select the **Add new report** link.

  To add a customized report, you need to customize and save the custom report in the Reports center first. You can't customize a report from the Management Report screen.

- To change the title of the reports that appear in your table of contents or the report period, use the **Pencil** icon on the right to enable editing. You can also choose to compare to the previous year or period.

- To remove a report from the template, select the **Trash** icon on the report edit section.

  The only way to rearrange the order of the reports is by adding and deleting reports until you reach the desired order.

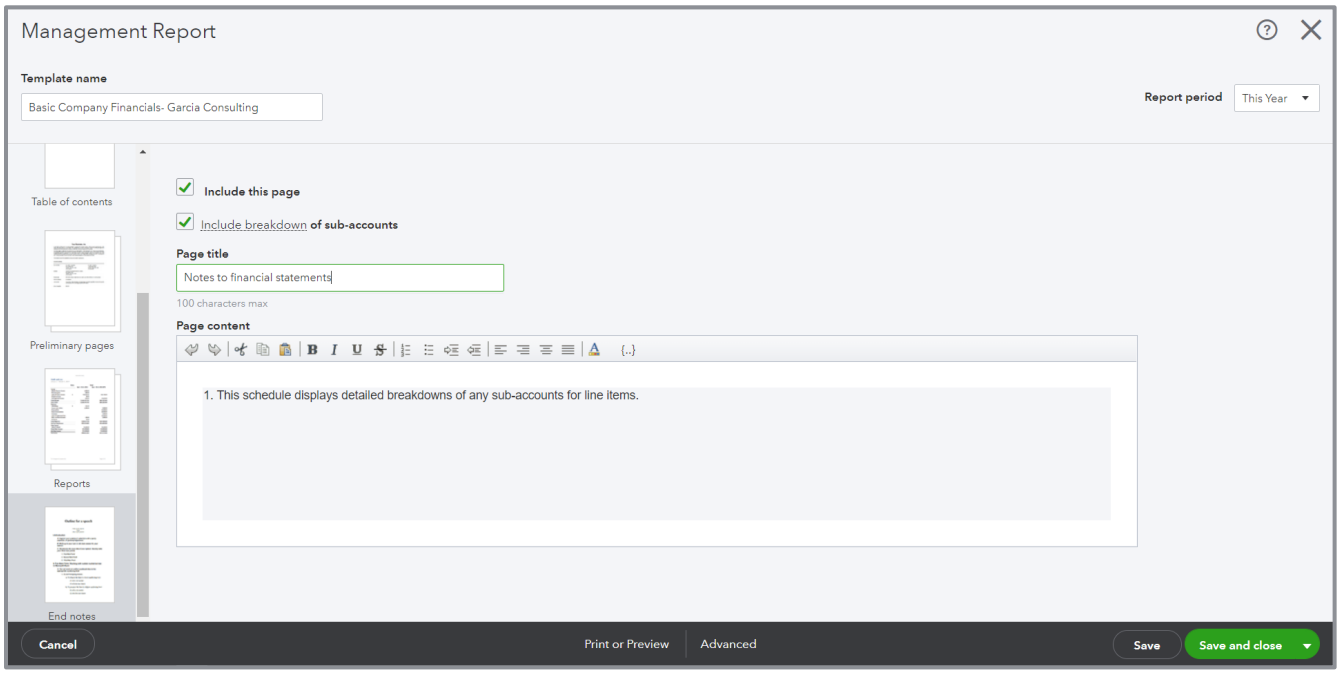
Customize the End notes

The final section is the End notes that appear at the end of the management report.

- You can choose whether or not to include end notes by checking the **Include this page** option.

  If you do, you can give the page a title to appear in the table of contents, add additional content.

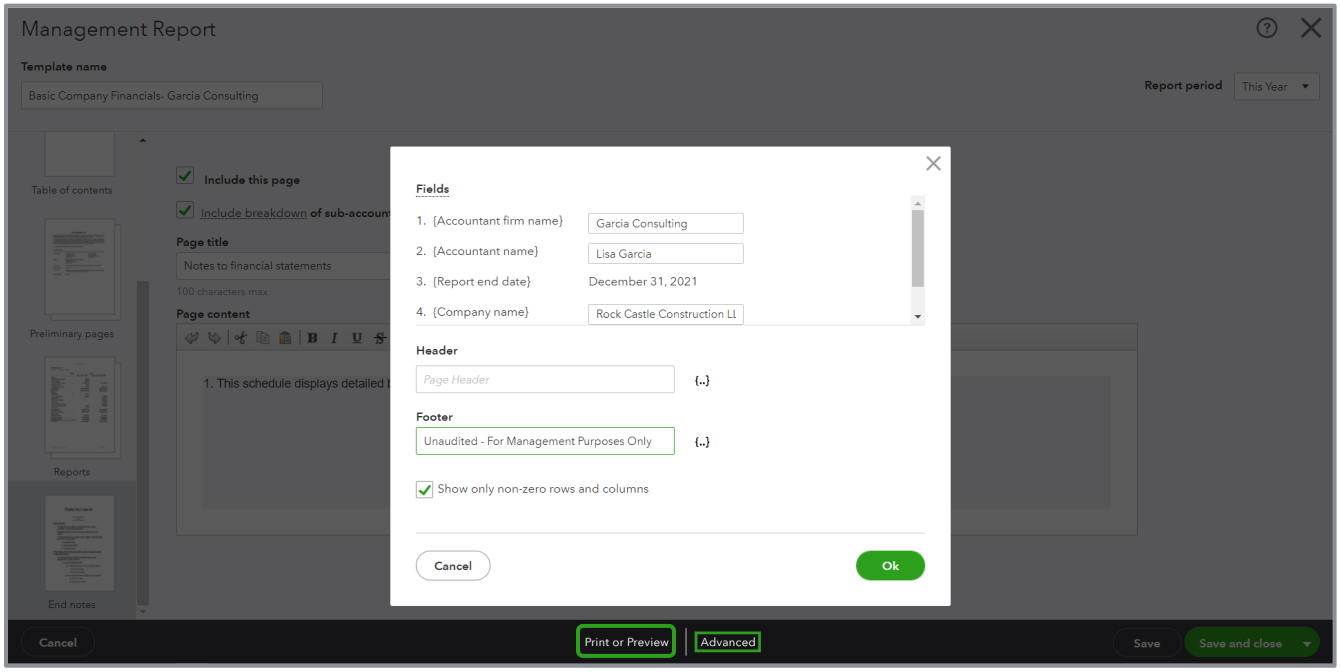
- Select **Include breakdown of sub-accounts** to include detail of subaccount totals in the End notes section.



Additional customization options

At the bottom of the page, there are more Advanced options to customize fields, the header and the footer.

- Fields are placeholders that are replaced with actual data when the report is created—the same as in the Preliminary pages. Fields are an easy way to add the same text to multiple places.
- The Header/Footer functionality allows you to enter text that will appear on every page of the management report (except the cover page and the table of contents). You can also add fields here.

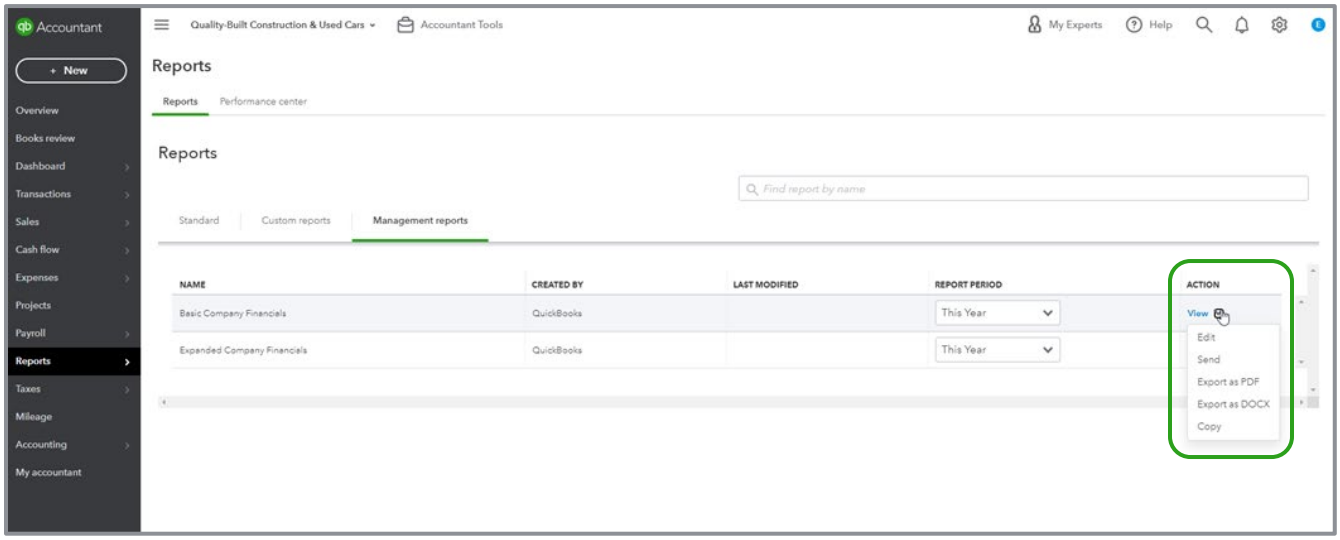


- To preview the management report, select **Print or Preview** at the bottom of the page.

Save or export the management report

Once you're happy with the editing of the report, select **Save** or **Save and close**.

Back in the Management reports tab of the Reports center, you have the option to **Export as PDF** or **Export as DOCX** from the Action column.



Lesson 5: What's new in the Banking center

As you know, the Banking center in QuickBooks Online is where you go to review the activity in your bank and credit card accounts and bring transactions into the company's books. The Banking center evolves constantly to offer improved functionality and services.

This lesson covers the latest changes and brings you up to date on the latest banking products QuickBooks offers.

New tabs in the Banking center

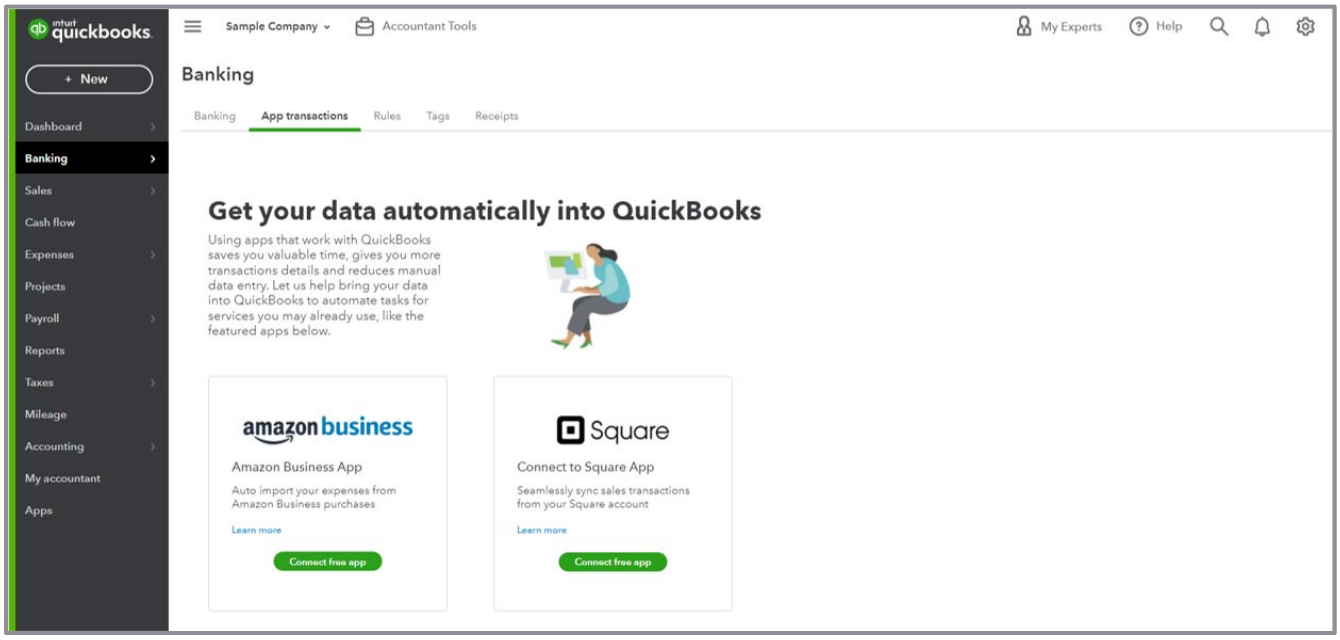
You may have noticed there are additional tabs available at the top of the Banking center.



You may have already used the functions in these additional tabs, but here is some high-level information about them.

App transactions tab

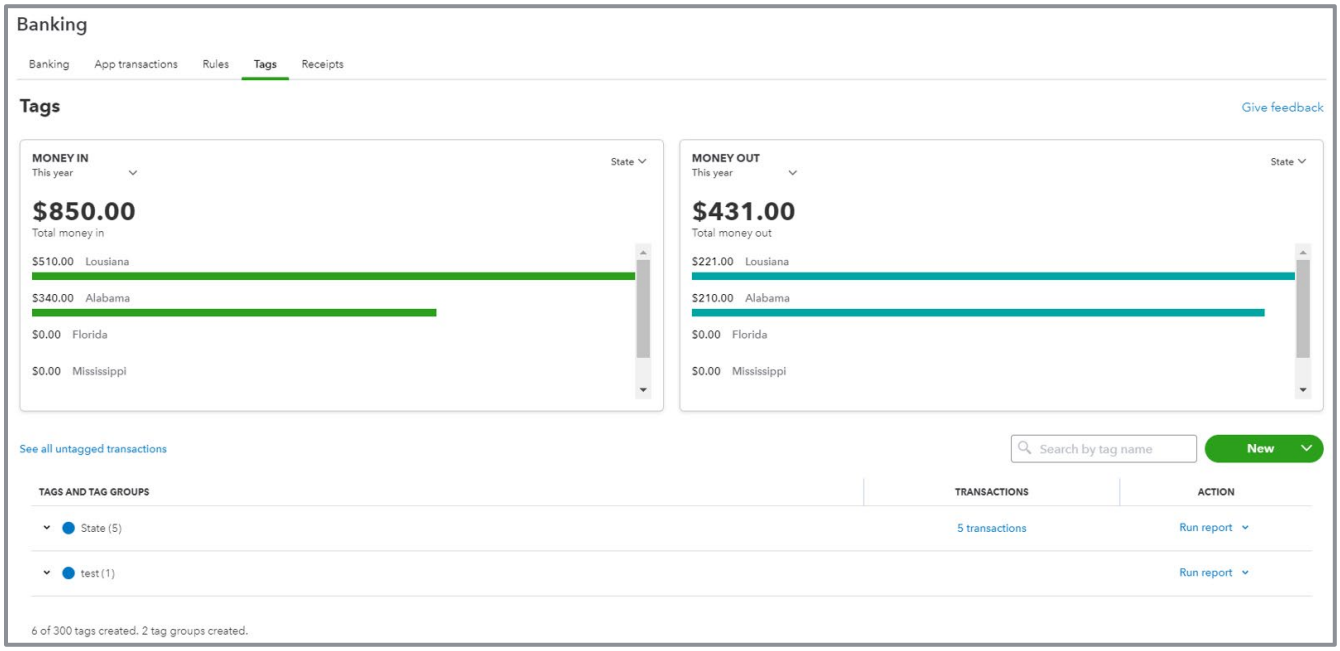
App transactions offer integration with third-party apps. They increase the power of QuickBooks Online in supporting clients. With App transactions, QuickBooks Online clients can now connect to and import transactions from apps such as Amazon Business or Square.



By connecting a client's business app accounts to their QuickBooks Online company and downloading transactions, clients can see each transaction's details imported from the connected third-party app account. What's imported includes the transaction date, customer name, product description, quantity, purchase price, and any fee breakdowns.

Tags tab

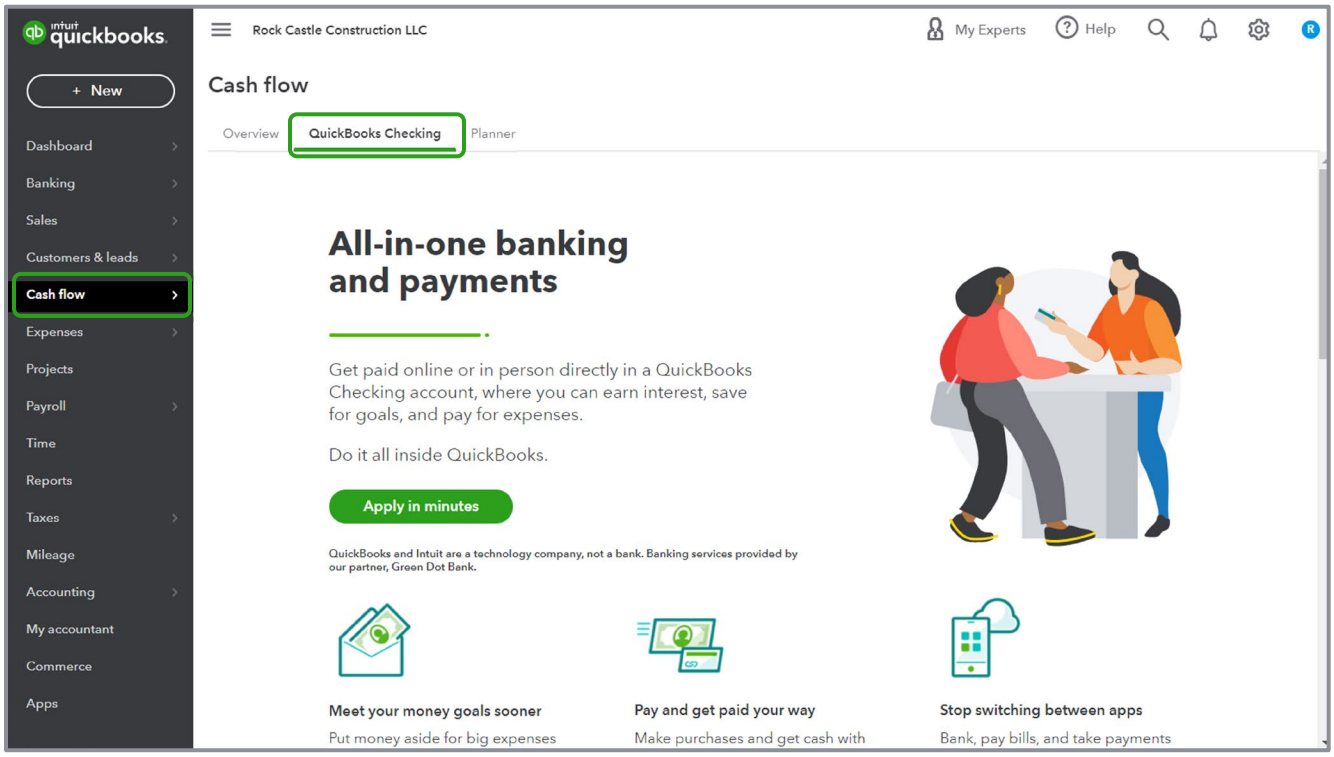
QuickBooks Online supports the use of tags. Tags are customizable labels that enable clients to categorize and group transactions to suit their business needs. These labels make it easy to track money without getting bogged down with classes, locations, and jobs. Clients can assign tags to transactions of their choice. They can then group tags and run reports to see how specific areas of the business are performing.



You can learn more about what tags are and how to use them in the Banking and Tools section of QuickBooks Online product training.

QuickBooks Checking

The QuickBooks Cash bank account, offered in partnership with Green Dot Bank, has been rebranded as QuickBooks Checking. This is a business bank account with a debit card that's free to open, has no minimum balance or required daily balance, and has no monthly service fee. With QuickBooks Payments instant deposit at no extra cost for eligible merchants, there's no more waiting for funds from payments processing. This means there's no more need for clients to work out when they can pay their teams or restock supplies.



The bank account is offered with high-yield interest—33 times the industry average. With the addition of QuickBooks Checking to the QuickBooks family, small business owners have access to an all-in-one business bank account that's seamlessly connected to their books. They can manage their money, see their entire financial picture, pay employees and bills, accept payments, and get access to capital—all within QuickBooks Online.

Conclusion

Having completed this module, you have learned about the following changes and updates to QuickBooks Online for you and your clients including:

- Changes to the Business view
- Update to the chart of accounts experience
- Where you can locate employee 1099s
- Where you can locate custom fields in QuickBooks Online
- Additional features of QuickBooks Payments
- The new Schedule pay and Autopay options with QuickBooks Payments
- Customize reports in QuickBooks Online
- Customize management reports to suit client requirements
- What's new in banking