

# SETTING UP QUICKBOOKS ONLINE CHECKLIST

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| 1. Decide which version of QBO best suits your needs.   |  |
| 2. Sign up for QBO either using the Free Trial option or purchase it at a discount for 3 months.  |  |
| 3. Go through the interview process and enter the requested information to best of your ability – remember that this can always be changed later.   |  |
| 4. Once you are in the main QBO interface, go the gear section on the top right hand side, select <b>Account and settings</b> , and customize your business settings.   |  |
| 5. Go to the gear section again and review each option to familiarize yourself with and customize various features. Minimally, ensure that you set up: <ul style="list-style-type: none"> <li>• Products and services where you would add the list of products and/or services that you provide.</li> <li>• Chart of Accounts where you can customize the account categories relevant to your business.</li> <li>• Users by going to the Manage users section.</li> </ul> |  |
| 6. a) Link your business bank and credit accounts by going to the Left-Hand Navigation Bar and selecting Transactions/Banking. Once done, your transactions will download automatically on a daily basis.<br><br>b) Set up Sales Taxes, if applicable, by going to Taxes on the Left-Hand Navigation Bar.   |  |
| 7. Create your first Customer and Invoice by going to the Left-Hand Navigation Bar and selecting Customers and Invoices respectively.   |  |
| 8. Create your first Supplier and Bill by going to the Left-Hand Navigation Bar and selecting Suppliers and Expenses respectively. (Essentials and Plus version only).  |  |
| 9. Enter or match your downloaded banking transactions by going to Transactions/Banking. Make sure not to duplicate entries that have already been entered.   |  |
| 10. Review the reports that are relevant to your business by going to the Left-Hand Navigation Bar and selecting Reports.   |  |

- ❖ My [QuickStart Your Quickbooks](#) guide that takes you through the process of setting up and working with QBO, in a comprehensive step by step format.
- ❖ If you have specific questions about QBO or if you would like one on one training, you can learn more by visiting my [QuickBooks page](#) or emailing me at [@ronika@montrealfinancial.ca](mailto:@ronika@montrealfinancial.ca)