



# The Liberated Practice

## Part 4:

Digital Transformation with Small  
Business Reporting

**WOODARD**<sup>TM</sup>

# Today's speaker

## Erin Walsh Dyer

### The Bookkeeper's Friend

- Top 20 Firm of the Future
- Trainer for Intuit's national training team
- Member Intuit Trainer Writer Network
- Trainer of the Year, Real World Training
- Founder, [The Circle of Friends](#) mentor group
- Firm focus,
  - Set ups, fixes and personal coaching
  - Mentoring ProAdvisors moving to the cloud
  - [Certification to Success](#) video series

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# Learning Objectives

- Steps to delivering powerful digital reports and advisory services
- Advisory based on the top 10 client requests
- Reporting and data synchronization features in QuickBooks Online
- Practical workflows to kickstart your digital advisory services





## Liberation in the cloud

Your next steps to delivering powerful digital reports and advisory services.

# Knowledge is power!

Reports provide insights and knowledge.  
Delivering insightful reports and advice  
makes YOU powerful.

What is holding you back from showing  
off your hidden superpower?

Let's tap into your inner superhero.





# New to advisory

**Do you want to add advisory but don't know where to start?**

Don't worry, you are not alone.

Today we'll get you;

- Practical first steps
- Confidence in your new advisory role
- Resources to get started

...and wake up the superhero inside you.



# The experienced advisor going digital

Are you not familiar with digital reporting apps or what QuickBooks Online has to offer?

Don't worry, you are not alone.

Today we'll get you;

- Information on reporting apps
- Understanding of untapped QuickBooks Online reporting features
- Resources to get started

...and take your superhero to the next level.



## The conversation

Advising based on the top 10 client requests



# What do your client's need?

Advisory is easy once you know what clients are looking for.

Here are the top 10 requested reports we can easily deliver.

Or, create client specific reports using the tools we'll explore later.



# The top 10 client requests

1. **Who owes me money?** A/R Aging Summary or Detail
2. **Who are my top customers?** Sales by Customer Summary or Detail
3. **What are my top and worst sellers?** Sales by Product/Service Summary or Detail
4. **How much do I owe my vendors?** A/P Aging Summary or Detail
5. **How much money did I make?** Profit and Loss
6. **Can I afford to spend money?** Balance Sheet
7. **If I have a profit, why is there no money in the bank?** Statement of Cash Flows
8. **Can I predict how much money I will have in the future?** Cash flow planner
9. **How much have I paid a particular vendor?** Expenses by Vendor Summary or Detail
10. **How much is my inventory worth?** Inventory Valuation Summary or Detail

**Note:** All the top 10 requested reports are all standard reports in QuickBooks Online\*

# Delivering what your clients need, advisory services!

Create monthly custom report packages.  
Let the reports be the messenger.  
Meet, interpret, and answer questions.  
That's it!

**You are an advisor delivering  
powerful conversations,  
insights, and helping your  
clients thrive.**



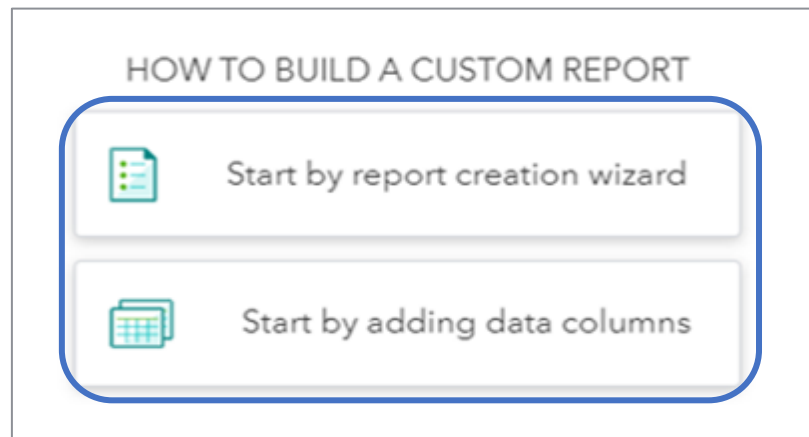


## Your digital tools

Explore reporting and data synchronization features in QuickBooks Online.

## QuickBooks Online Advanced: Custom report builder

- Start report building from scratch or select a template
- Choose custom combinations of data sets from the QuickBooks database
- Capability to combine data fields from transactions, lists, aging data sets, and more
- Create groups to add custom subtotals
- Further customize with filters
- Restructure with the pivot table option
- Save to Custom Reports



Customize report

Cash ☐ Accrual ☒

Start with report creation wizard

Columns Layout

Select your data Clear all

Search columns...

Invoice

- ☒ Invoice date
- ☐ Due date
- ☒ Invoice number
- ☐ Memo
- ☒ Amount

3 columns | 17 rows

Invoice date	Invoice number	Amount
04/01/2022	141	
04/14/2022	142	
04/14/2022	144	
04/14/2022	143	
04/18/2022	145	
04/20/2022	150	
04/20/2022	153	
04/20/2022	154	
04/20/2022	155	

## QuickBooks Online Advanced: Batch transactions

- Create transactions in batches
- Import transactions from CSV
- Modify invoices in batches

**Batch Transactions**

Share feedback ? Help X

Get paid faster with online payments  
Finish setting up online payments. And let your customers pay you even faster  
[Finish setup](#)

Import CSV Options

**Customize what you see here**  
Now you can add, delete, or move columns the way you want.

☐ Customer  
☐ Email  
☒ Terms  
☒ Invoice Date  
☐ Due Date  
☐ Location  
☐ Shipping To  
☐ Shipping Via  
☐ Shipping Date  
☐ Tracking No.  
☒ Custom Fields  
☒ Product/Service  
☐ Service Date  
☐ SKU  
☒ Description  
☒ Qty  
☒ Rate  
☒ Amount  
☒ Tax  
☐ Memo

Restore Defaults Reset Apply

Cancel Save Save and send

	Invoice Date	Due Date	Product/Service	Description	Qty	Rate	Amount	Tax
1	08/16/2022	09/15/2022	Design:Fountains:Concre	Concrete for fountain install...	1	250	250.00	✓
2	08/16/2022	09/15/2022	Design:Fountains:Concre	Concrete for fountain install...	2	250	500.00	✓
3	08/16/2022	09/15/2022	Landscaping:Installation	Installation of landscape des...	1	50	50.00	
4	08/16/2022	09/15/2022	Landscaping:Trimming	Tree and Shrub Trimming	3	35	105.00	
5	08/16/2022	09/15/2022	Landscaping:Maintenanc	Maintenance & Repair	2	40	80.00	
6	08/16/2022	09/15/2022	Landscaping:Installation	Installation of landscape des...	4	50	200.00	
7								
8								
9								
10								
11								
12								
13								

**Note:** All QuickBooks Online subscriptions have the import lists from CSV feature.

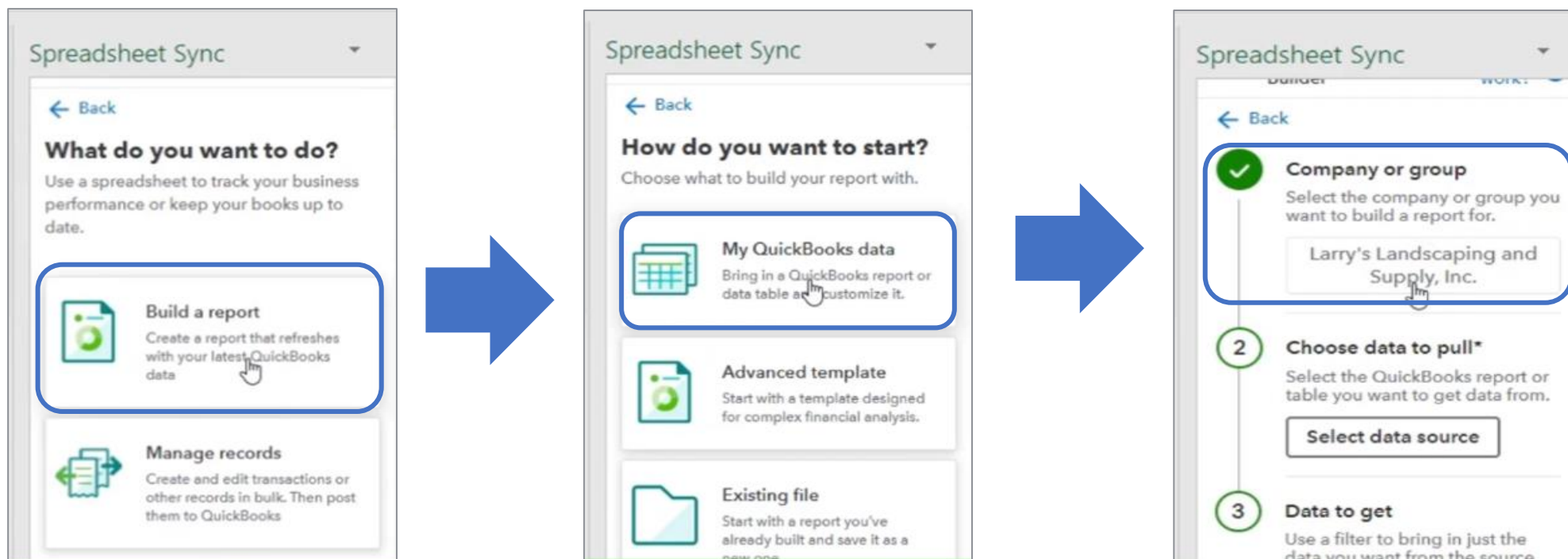


- Spreadsheet Sync populates Excel with QuickBooks Online data
- Use Excel's editing tools to modify the transactions
- Or, add new transactions straight from Excel and post to QuickBooks Online Advanced
- From the **Post** column specify which transactions should be added or updated

[illegible]

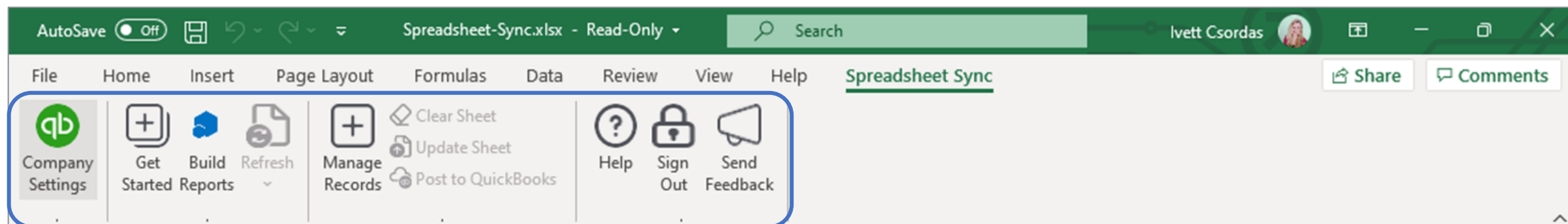
## QuickBooks Online Advanced: Build multi-company consolidations in Excel with Spreadsheet Sync

- Combine data from multiple QuickBooks Online Advanced subscriptions
- Create a company group
- Choose from a variety of consolidated report options with custom filters
- Set it and forget it. You can update your existing consolidated reports with new QuickBooks data



## QuickBooks Online Advanced: What else can Spreadsheet Sync do?

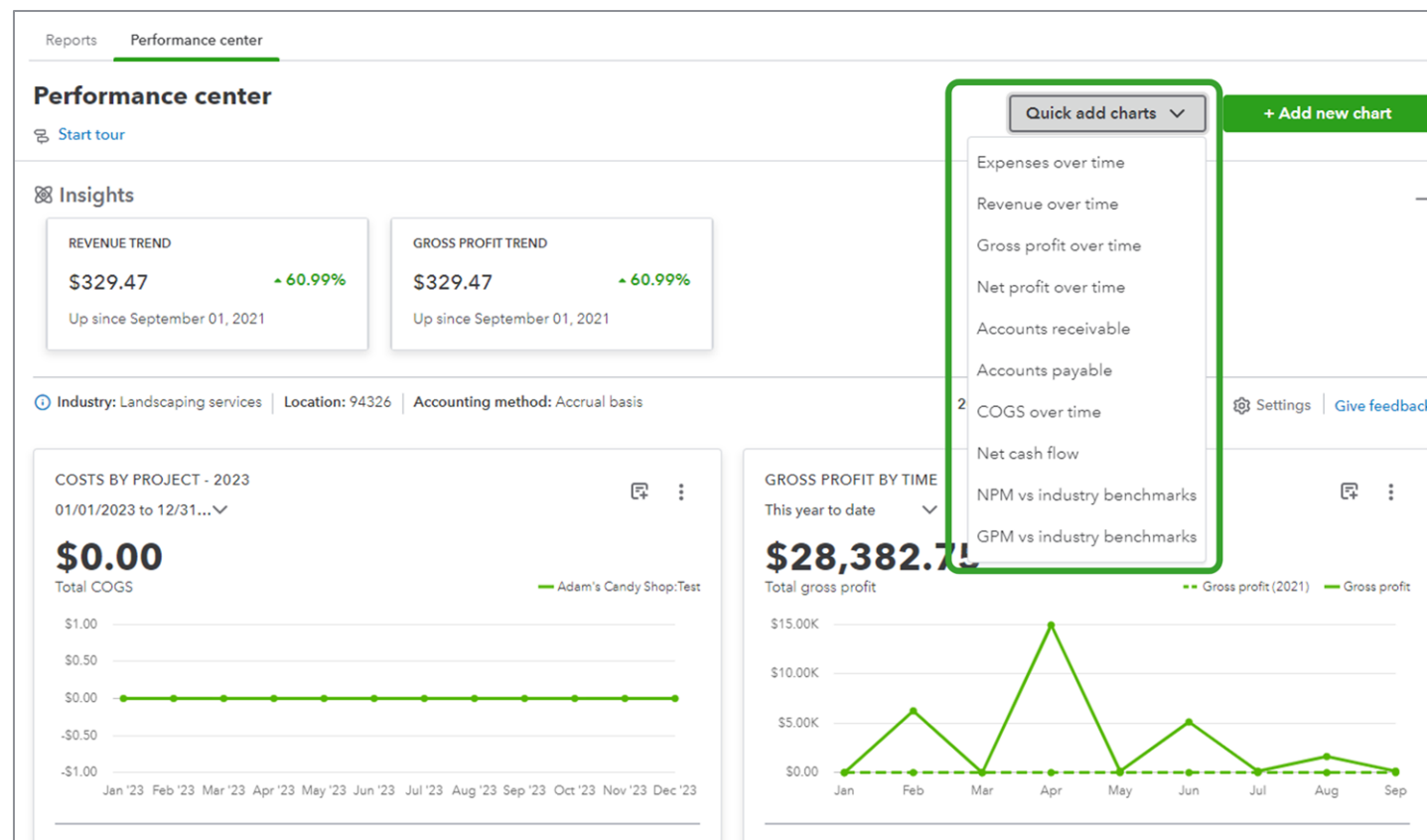
- The Spreadsheet Sync ribbon in Excel displays more options
  - Mange company settings
  - Create groups
  - Build new reports
  - Update existing reports with new QuickBooks Online Advanced data
  - Manage records to update or add to QuickBooks Online Advanced
  - Get support with Spreadsheet Sync



**Pro Tip:** Did you know that “Your Books” in QuickBooks Online Accountant is a free QuickBooks Online Advanced subscription for your firm? Test out Spreadsheet Sync with your firm’s data. Then wow your clients with your new knowledge.

## QuickBooks Online: Performance center

- Add visual charts to give insight to the performance of business micro data sets
  - Choose from Quick add charts
  - Create custom charts
- Visual graphs can be easier to interpret to clients
- Create charts unique to your client's requirements
- Deliver powerful information
- Leverage these charts in your monthly advisory meetings
- Industry benchmarks
- Custom KPIs



**Pro Tip:** Accounting firm users have access to the Performance Center for all QuickBooks Online subscriptions. Additionally, QuickBooks Online Advanced Admin and Reporting users have access to the Performance Center.

## QuickBooks Online: Management reports

- Deliver a packaged set of reports from the client's QuickBooks Online in a PDF format
- Add standard or customized QuickBooks Online reports
- Set it and forget it. QuickBooks Online automatically updates Management reports

The screenshot displays the 'Management Report' configuration window in QuickBooks Online. The window is titled 'Management Report' and includes a close button (X) and a help icon (?). The 'Template name' field is set to 'Basic Company Financials- Garcia Consulting'. The 'Report period' is set to 'This Year'. On the left, a sidebar shows thumbnails for 'Cover page', 'Table of contents', 'Preliminary pages', and 'Reports'. The main area contains fields for 'Cover style' (a dropdown), 'Logo' (a text input with a 'Logo' placeholder), 'Cover title' (set to 'Management Report', 100 characters max), 'Subtitle' (set to '[Company name]'), 'Report period' (set to 'For the period ended (Report end date)'), 'Prepared by' (set to '[Accountant firm name]'), 'Prepared date' (set to 'October 4, 2021'), and 'Disclaimer' (set to 'For management use only', 90 characters max). A preview of the report is shown on the right, featuring a blue header with 'Management Report', 'Rock Castle Construction LLC', and 'For the period ended December 31, 2021'. The main body of the preview shows a large 'Logo' placeholder, followed by 'Prepared by Garcia Consulting' and 'Prepared on October 4, 2021'. The footer of the preview says 'For management use only'. At the bottom of the window, there are buttons for 'Cancel', 'Print or Preview', 'Advanced', 'Save', and 'Save and close'.

Management Report

Template name: Basic Company Financials- Garcia Consulting

Report period: This Year

Cover page

Table of contents

Preliminary pages

Reports

Cover style

Logo

Cover title: Management Report (100 characters max)

Subtitle: [Company name]

Report period: For the period ended (Report end date)

Prepared by: [Accountant firm name]

Prepared date: October 4, 2021

Disclaimer: For management use only (90 characters max)

Management Report

Rock Castle Construction LLC

For the period ended December 31, 2021

Logo

Prepared by: Garcia Consulting

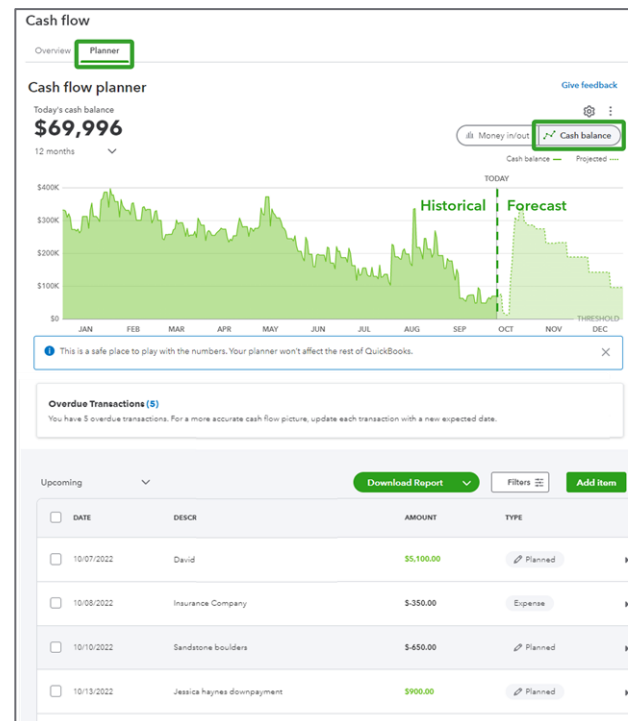
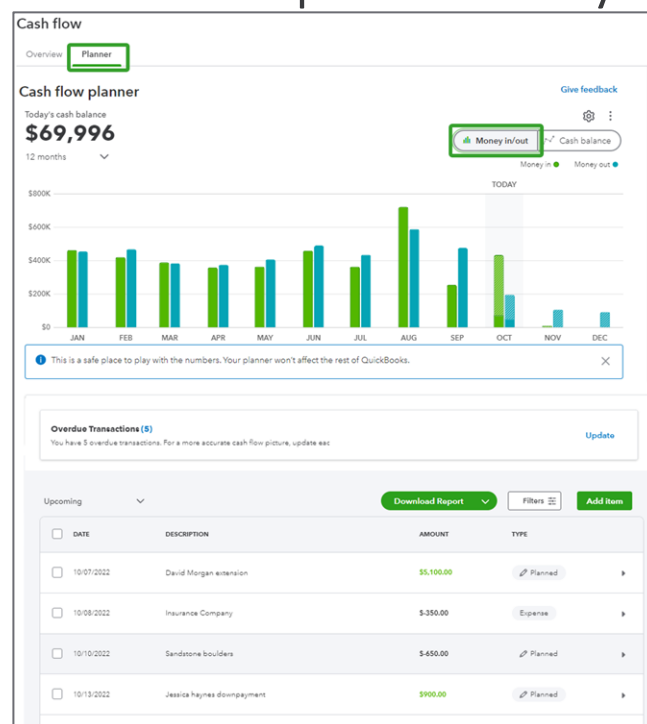
Prepared on: October 4, 2021

For management use only

Cancel Print or Preview Advanced Save Save and close


## QuickBooks Online: Cash flow planner

- Add or adjust future transactions to explore different cash scenarios
- Adjustments to not affect the accounting in QuickBooks Online
- Planner draws from historical activity and connected bank accounts to calculate past cash flows
- Future predictions draw on posted activity along with predicted future transactions



**Note:** The Cash Flow Planner is not available in QuickBooks Online companies that have multicurrency enabled.





**Save time and money with QuickBooks apps**

86% of customers agree that apps for QuickBooks help them save time.

Search for your favorite apps below.

## More reporting options

Visit [Apps.com](https://apps.com) to find out more about reporting apps that connect to QuickBooks Online.

These apps pull QuickBooks Online data and bring reporting and insights to the next level.

App	Budgets	Cash Flow Projections	KPI Tracking	Custom Report Packages	Forecasts	Multi-company Consolidation	Industry Benchmarking	Alerts
<a href="#"><u>Reach</u></a>	Yes	Yes		Yes	Yes	Yes		
<a href="#"><u>Fathom</u></a>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<a href="#"><u>Qvinci</u></a>	Yes		Yes	Yes		Yes	Yes	Yes
<a href="#"><u>LivePlan</u></a>	Yes	Yes			Yes		Yes	
<a href="#"><u>Spotlight</u></a>	Yes	Yes	Yes		Yes	Yes	Yes	
<a href="#"><u>Syft</u></a>	Yes		Yes	Yes	Yes	Yes	Yes	

## Next steps

Practical workflows to kickstart your digital advisory services.

# Knowledge is power!

- ☑ Choose a set of reports that suit your client's needs.
- ☑ Set up custom report packages that auto populate each month.
- ☑ Ask you clients what keeps them up at night.
  - Can you build a chart or KPI to track that data set?
- ☑ What are you client's goals? Ask them.
  - Set targets and build KPI charts to see if they are on track
  - Add these custom reports to your monthly report package.
- ☑ Reports provide insights, knowledge and deliver the message.
- ☑ They are the foundation of your advisory services.
- ☑ Delivering insightful reports and advice makes YOU powerful.

**Nothing is holding you back from showing off your hidden superpower!**



# Panel Conversation



Joe Woodard  
Founder and CEO



Ernest Cook  
Group Leader at Better Idea Group



Nancy Jacobson  
Fractional CFO



Justin Hatch  
CEO at Reach Reporting



Submit questions for the panel using the chat feature.

Note: This segment is an interactive conversation with inventory experts. No slides will change during this segment.

# What Comes Next?

- Parts 5-8 of the Series will Take Place in Spring 2023 – Schedule Coming Soon
- Watch Your Emails for Updates on Dates and Times of Future Segments in the Series
- Bookmark the page  
[www.woodard.com/liberated\\_practice\\_series](http://www.woodard.com/liberated_practice_series)
  - Handouts from Each Segments Presentation
  - Q&A from Question-and-Answer Segments
  - Polling Data (Anonymous and in Aggregate)
  - Links to Resources Mentioned in the Series
  - Schedule of Upcoming Segments in the Series with Links to Register (Coming Soon!)



# Multi-company discount

## Limited time offer!

Desktop clients with multiple companies can now take advantage of a multi-company discount of \$10 per company for 2 years, when they move to QuickBooks Online.

- Discount is normally \$20 per company
- Requires one copy of QuickBooks Online Plus (*applies to subscriptions with ProAdvisor discount*)
- Up to 10 companies
- Offer valid through January 31, 2023

Learn more by calling (888) 241-3279 or click [here](#) for more information





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Business Reporting

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