

# Quickbooks For Retail



One of the best things about using QuickBooks Desktop applications is its ability to suit almost every type of business.

But did you know that QuickBooks Desktop also offers industry-specific applications for contractors, retailers, wholesalers, nonprofit organizations, and service businesses?

Not available in QuickBooks Pro, these niche editions are offered in QuickBooks Premier and QuickBooks Enterprise applications.

Today, we'll take a look at Intuit's QuickBooks Desktop Retail Edition. Designed for both brick and mortar retailers as well as online sellers, QuickBooks Retail Edition can be easily paired with QuickBooks Point of Sale for a complete front/back office solution for retail businesses.

QuickBooks for Retail includes a default chart of accounts designed for a retail business, with the option to customize the chart of accounts to best suit your business.

The application easily handles both vendor and customer product returns, allows you to automatically receive inventory shipments, and can even build assemblies, a must for those that build products for sale.

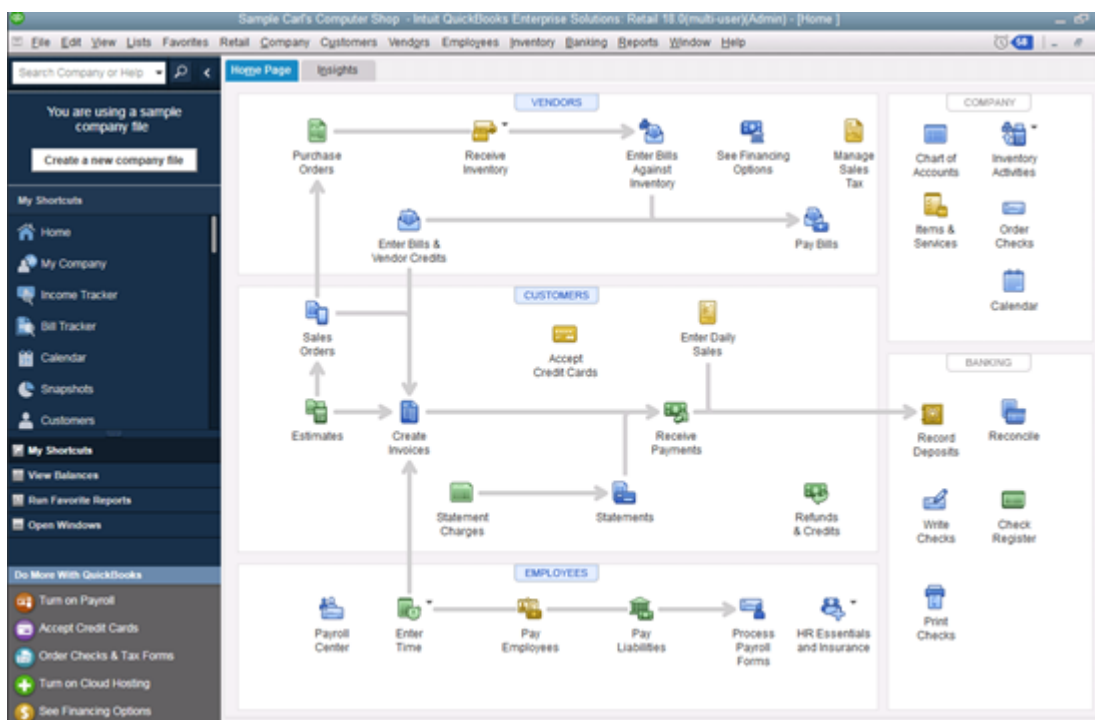
A great fit for small businesses as well as online sellers, QuickBooks for Retail offers a variety of features designed for a retail business, including complete inventory management, pricing management, sales order fulfillment, as well as complete tracking of customer sales from initial purchase to product shipment.

QuickBooks for retail also tracks sales tax, creates and emails customer invoices, and provides excellent retail-specific reporting options.

## Easy System Navigation

One of the benefits of using QuickBooks applications is consistency across all editions.

Because QuickBooks Desktop editions all utilize the same user-friendly navigation screen, it's easy to make the jump to industry-specific applications such as QuickBooks Retail Edition.



QuickBooks Retail Edition offers easy system navigation.

At the top of the screen, you have a drop-down menu bar that provides easy access to the specific area that you wish to access within the application.

You can also access specific functions from the workflow area on the center of the

user screen, including the option to create an estimate, sales order, or purchase order.

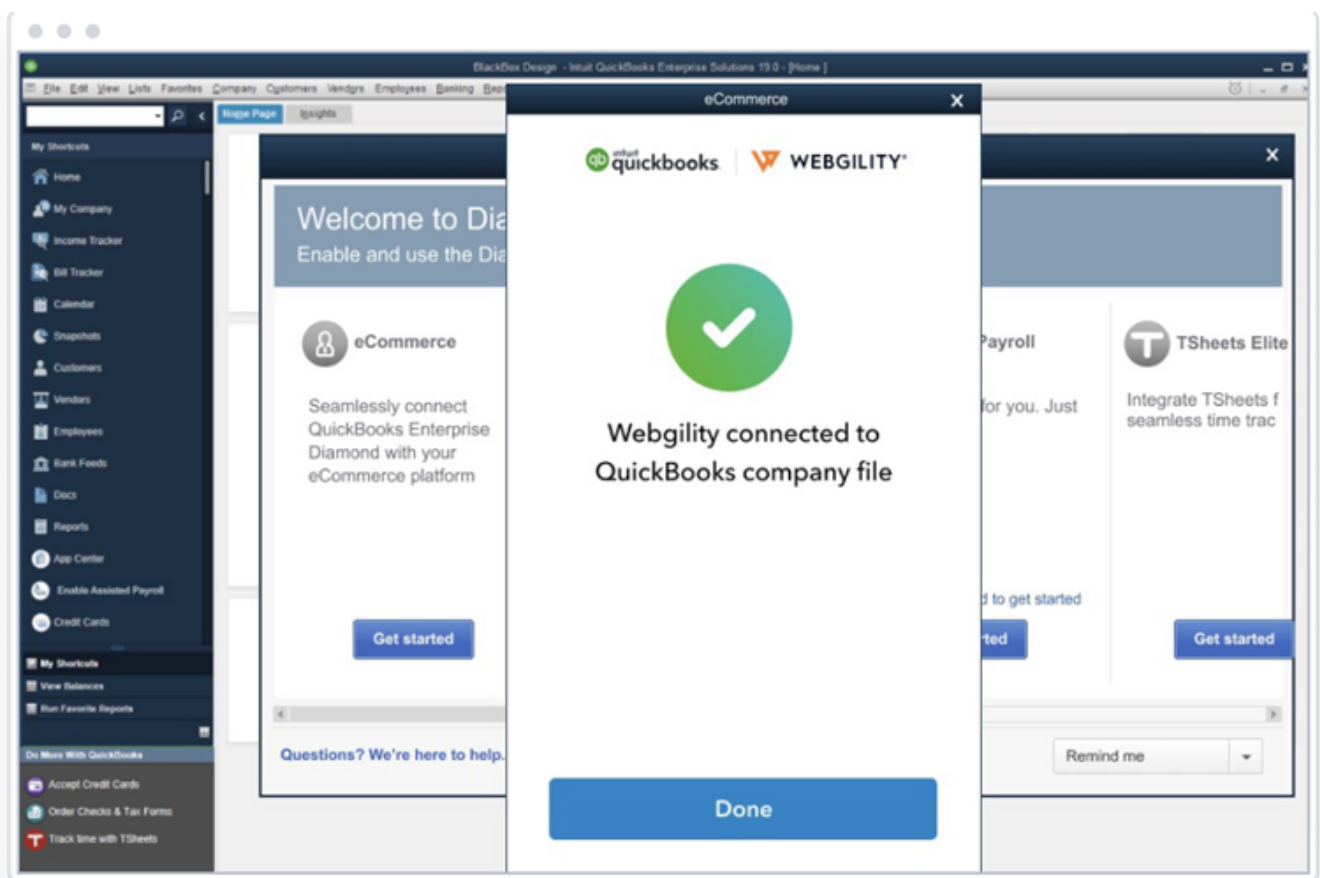
You can create a purchase order, receive inventory, enter bills, process sales orders, and even manage sales tax all from the navigational screen.

And when used with QuickBooks Point of Sale system, the Retail edition can serve as a back-office application to manage your business.

In addition to standard features designed specifically for retailers, the 2022 version of QuickBooks Retail Edition includes several features designed to make your life easier including the following.

## E-commerce Integration

If you're an online seller, being able to integrate with your selling platform is a must. The latest edition of QuickBooks Retail Edition offers integration with top online stores and marketplaces.



QuickBooks Retail Edition offers integration with multiple e-commerce business platforms.

Available as an add-on feature, e-commerce integration ensures that all sales data is automatically updated in your QuickBooks Retail application, regardless of what sales platform or POS system you're using.

This helps to ensure that information such as inventory counts and sales data are automatically updated when a sale occurs.

This also allows you to easily integrate the application with the shipping vendor of your choice.

Though the e-commerce feature is an add-on option, if you're running a robust online store, it's worth the investment.

## **Enhanced Computing Power**

With the latest edition of QuickBooks Desktop, you'll find improved performance and better integration capability, making the system faster as well as more responsive.

Having a responsive system at your fingertips is important during the sales process. This feature is available in all 2022 QuickBooks Desktop applications, including all industry-specific versions.

## **Sales Order Fulfillment Worksheet**

For larger retailers, managing multiple sales orders can be challenging.

The new sales order fulfillment worksheet makes the process a lot easier, allowing you to view the sales order date, ship date, if any, open amount, amount to fulfill, and whether the customer has been invoiced for the order.

Sales Order Fulfillment Worksheet

Dashboard (11)   Pick (26)   Pack (26)   [How to fulfill a sales order](#)

11 ALL SALES ORDERS   5 OPEN SALES ORDERS   3 PICKED SALES ORDERS   0 PICKED SALES ORDERS   2 SHIPPED SALES ORDERS

Select sales orders to pick, pack and ship.

Search customer/sales order   Reset   All Sites   Fulfillable   Last 14 days

SALES ORDER	DATE	CUSTOMER	SHIPPING ADDRESS	ITEMS	STATUS	SHIP DETAILS	SITE	FULLILLABLE	ACTION
<input checked="" type="checkbox"/> 35	05/29/2018	Cory Akman		1	OPEN		Florida	Yes	Select
<input type="checkbox"/> 34	05/29/2018	Britney Hoang	234, Chelo Drive, Port...	2	OPEN		Boston	Yes	
<input type="checkbox"/> 33	05/29/2018	Abraham Tehrani	Oxford, WI 53952	1	SENT FOR PICK		Boston	Yes	
<input type="checkbox"/> 32	05/29/2018	Gregory Froehlich	123, Madson Street, S...	2	OPEN		Boston	Yes	
<input type="checkbox"/> 31	05/29/2018	Britney Hoang	234, Chelo Drive, Port...	2	SENT FOR PICK		Rochester	Yes	
<input type="checkbox"/> 30	05/29/2018	Olivier Hellebold	Hillard, OH 43026	2	PICKED		Boston	Yes	
<input type="checkbox"/> 29	05/29/2018	Linda Lawson	Mcgregor, ND 58755	2	NOT FOR PICK		Boston	Yes	
<input type="checkbox"/> 28	05/29/2018	Cory Akman	CA 92275	2	SENT FOR PACK		Florida	Yes	
<input type="checkbox"/> 27	05/23/2018	Abraham Tehrani	T Drive, Texas	1	SENT FOR PACK		Florida	Yes	
<input type="checkbox"/> 26	05/23/2018	Gregory Froehlich	123, Madson Street, S...	3	SHIPPED		Chicago	Yes	
<input type="checkbox"/> 25	05/23/2018	Leticia Richter	Mexico	3	SHIPPED		Boston	Yes	

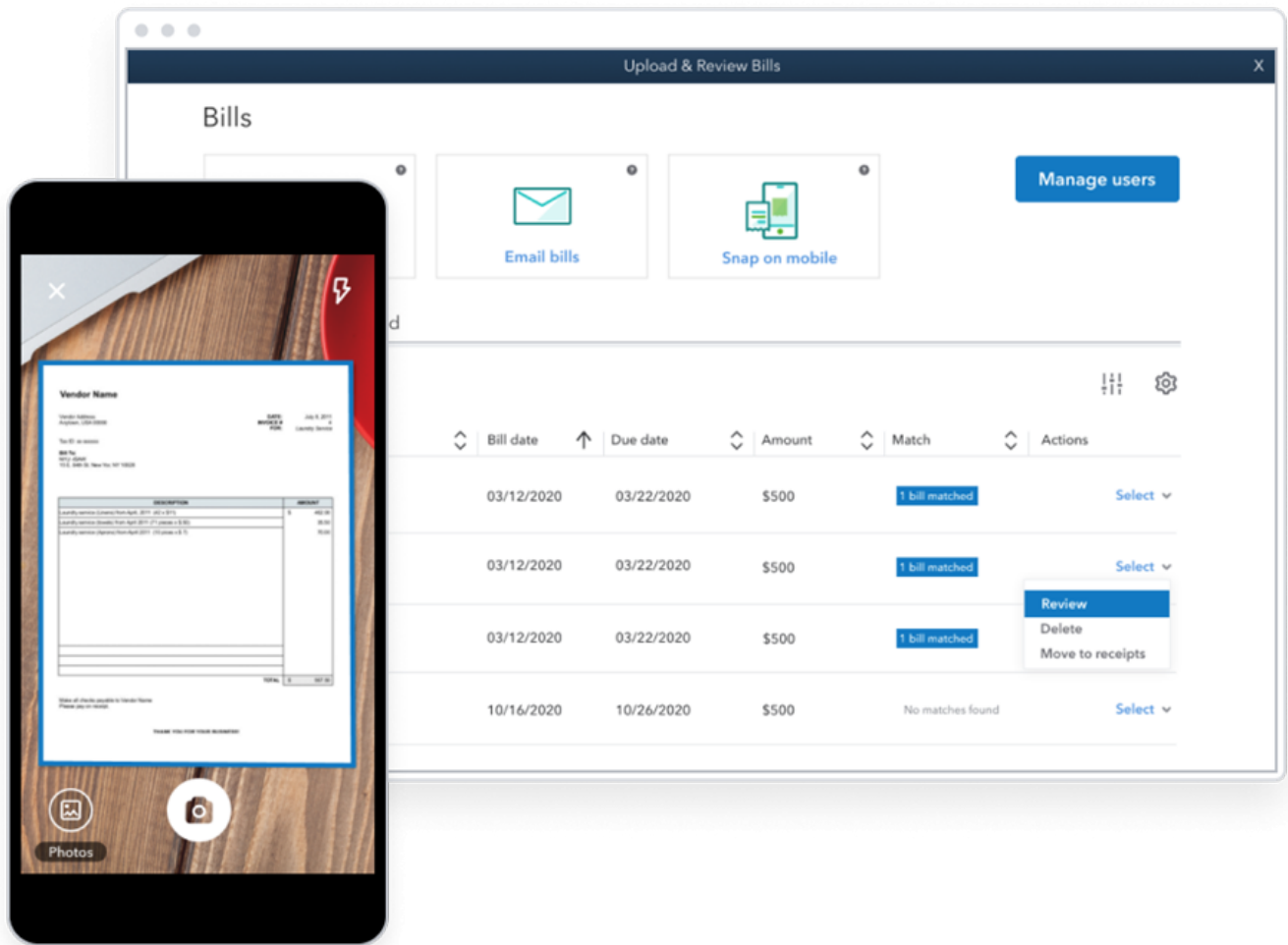
Batch Actions   Find out more about these actions

The new sales order fulfillment worksheet manages sales orders from one location.

In addition, once you're ready to invoice, you can create multiple invoices simultaneously using the included batch system. You'll also get a prompt to generate an invoice once an order has shipped.

## Desktop Mobile App

Part of being in business means paying bills. With the addition of the QuickBooks Desktop mobile app, paying bills just got a lot easier.



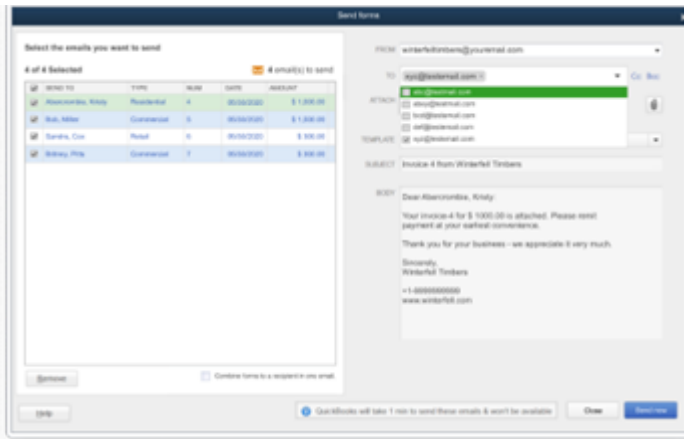
The desktop mobile app lets you upload bills directly to QuickBooks.

The mobile app lets you snap a photo of a bill, import the image, and review it before payment. Or you can have your vendors simply email their invoices, automatically drafting a bill transaction for you to review.

## Multiple E-mail Contacts

Managing your customers while keeping them informed about discounts, sales, and special promotions is vital for retail businesses.

Using the included CRM and the multiple email contacts feature in QuickBooks Desktop, you can do all that and more.

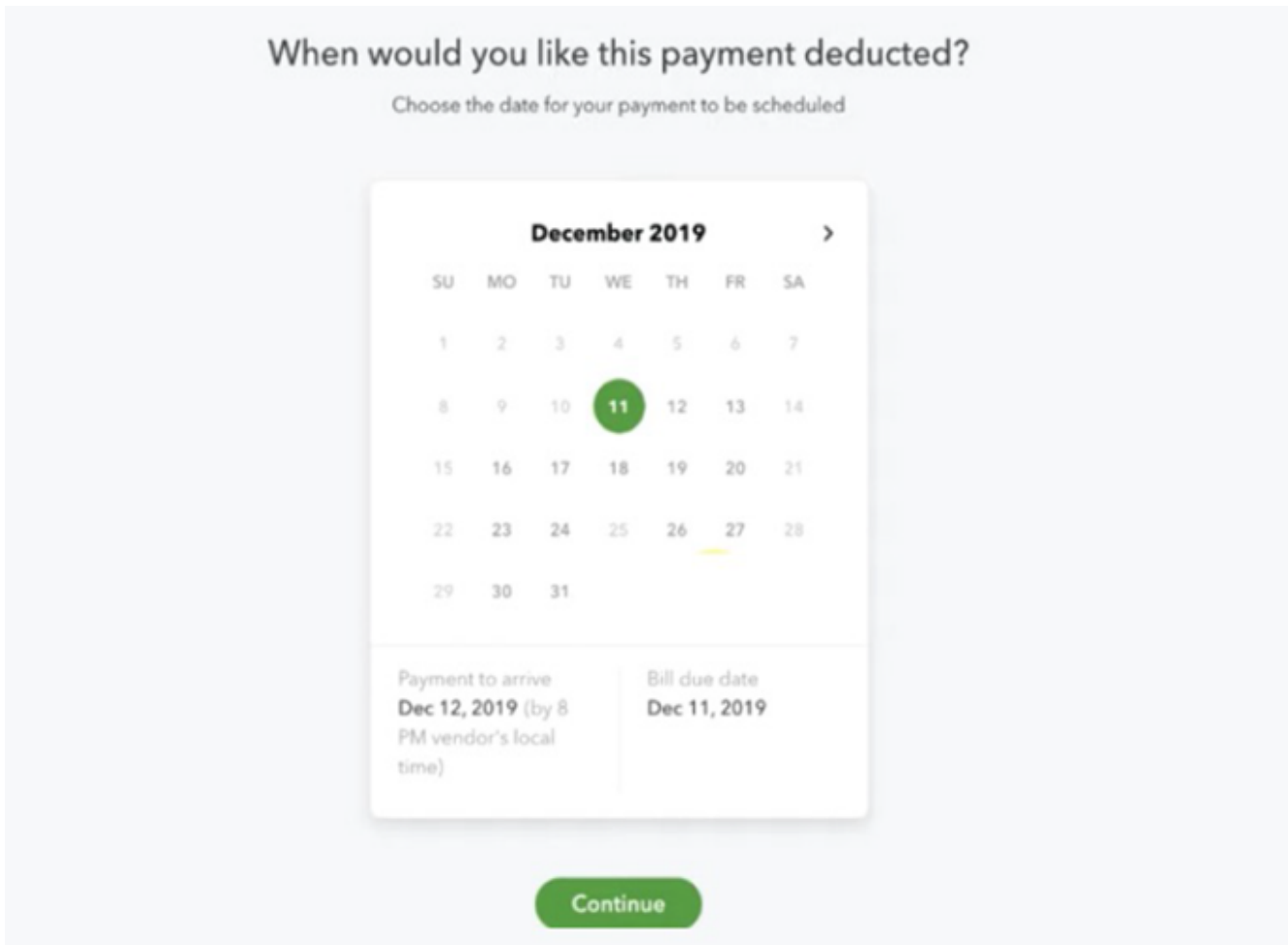


The multiple email contacts feature makes it easier to send out sales and promotional information to your customers.

You can also create custom groups, customize any email message, and even design and save various email templates for future communication.

## Bill Payment Scheduling

When concentrating on processing sales orders and getting those orders out to your customers, the last thing on your mind may be paying your bills.



The payment scheduler lets you pay bills when you desire.

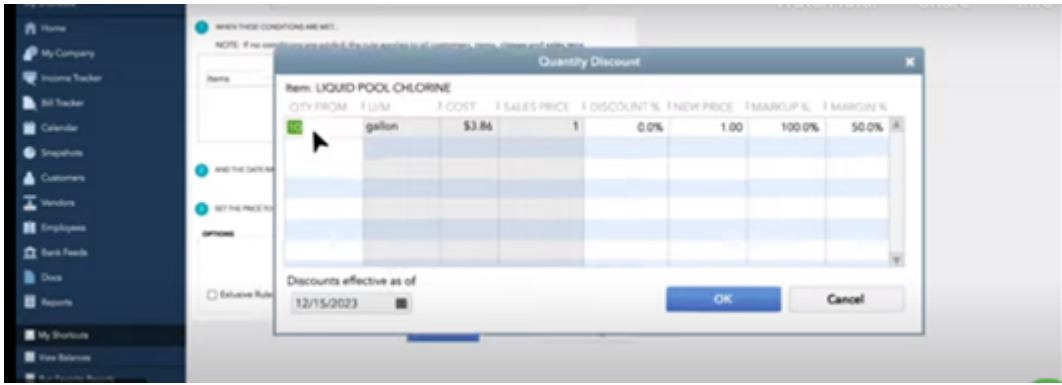
With the new payment scheduler, you don't have to worry about missing payments.

Just choose the date that you wish the payment to be made, choose the funding source, and QuickBooks will handle the rest.

You can even choose to pay your vendors electronically, by bank transfer, or by sending a check.

## Advanced Pricing

One of most useful features in QuickBooks Retail Edition is the availability of the Advanced Pricing feature, which offers easy price customization.



The Advanced Pricing option offers easy price customization.

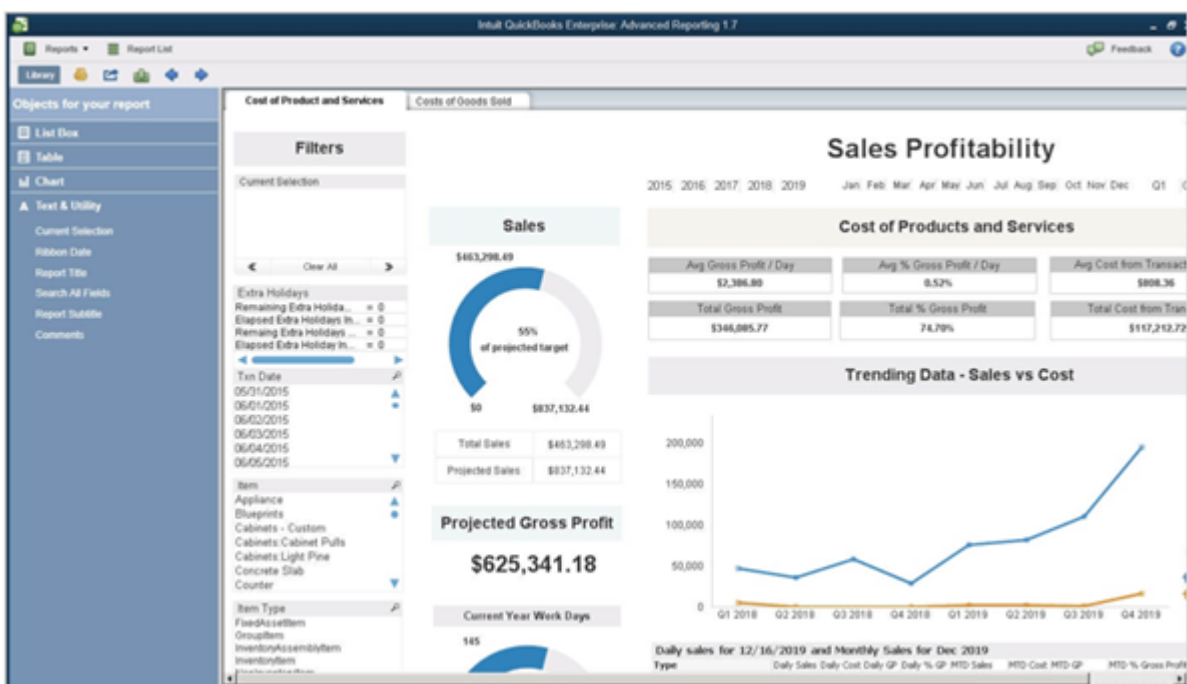
The Advanced Pricing feature allows you to create and automate price rules specific to your business.

You can offer special pricing for discounts, bulk orders, seasonal promotions, or specific customers, eliminating the need to override standing pricing during the sales process. Rules can be set up by item or by customer.

You can also add start and stop dates for sales events, and even set up quantity discounts for bulk orders.

## Advanced reporting

QuickBooks Desktop Enterprise includes more than two hundred standard reports, all of which can be customized using the Advanced Reporting feature.



QuickBooks Desktop Retail Edition offers excellent industry-specific reporting.

Apply filters, add or remove specific data points and add custom fields to any report, with the ability to save any custom report as a template for easier future use.

As a bonus, you'll also have access to more than a dozen industry-specific reports that provide the details you need to successfully manage your retail business, including the following reports:

- **Gross margin by inventory:** This report provides profitability levels for each item you sell, allowing you to make adjustments proactively.
- **Monthly sales by customer:** The monthly sales by customer lets you see your customer buying habits and view who your best customers are.
- **Vendor return detail:** The vendor return detail report allows you to view a list of products commonly returned to each vendor you do business with.
- **Alternate vendor reports:** What do you do if your regular supplier is out of the items that you regularly order? Ideally, you would have a list of alternate vendors set up that you could order from. The alternate vendor report lets you access and review vendor detail, compare pricing between vendors and even view if a vendor has any outstanding sales orders.

Also available is a sales graph that displays monthly sales totals by product and by vendor, while an accounts payable graph displays amounts owed to various vendors.

## Inventory tracking

If you own a retail business, you know how important it is to manage your inventory levels. QuickBooks Retail Edition provides you with all the necessary functions you need to ensure that inventory is managed properly, including the ability to track inventory by item.

You can also set up a standard cost and a sales price for each inventory item you have in stock. In addition, with the reorder feature, you can enter a reorder total, with the system prompting you when inventory reaches that level, so you can easily reorder the item.

*If you're tired of managing your retail business with multiple accounting*

*applications or Excel spreadsheets, you may want to consider switching to QuickBooks Retail.*

## **Start using QuickBooks Retail Edition**

To begin using any accounting software, you first have to create a chart of accounts designed for your business.

For those using QuickBooks Retail Edition, that job is completed for you, since the application includes a fully customizable chart of accounts designed specifically for a retail business.

Once your chart of accounts is ready, you can begin to add your products and customer information.

If you use the advanced pricing feature, (only available in Enterprise) you'll be able to set up product-driven promotions, add manufacturer/vendor discounts, offer quantity discounts, and apply the appropriate sales tax total to any order.

Next, you'll want to establish inventory management rules for your products. QuickBooks Premier Retail offers solid inventory management capability, but for those looking for more advanced inventory features, you'll want to use QuickBooks Enterprise Platinum or Diamond, which includes advanced inventory features level subscription which tracks inventory across multiple warehouses, tracks products by lot number or serial number, and offers automated product receiving using a mobile barcode scanning.

If you're integrating QuickBooks Retail Edition with QuickBooks Point of Sale, you'll be able to accept payment from your point of sale application.

But for those that are using Retail on its own, you'll want to set up the QuickBooks Payments option, which includes the ability to accept credit card payments, debit cards, and ACH bank transfers.

You'll also be able to enter your daily sales receipts directly into QuickBooks Retail using the Daily Sales/Payments Summary, which includes a template for easier data entry.

If you have employees to pay, you may want to add QuickBooks Enhanced Payroll or Assisted Payroll, making it easier to track employee time and process payroll accurately.

And finally, you'll want to establish data level permissions for your staff, providing with the appropriate system access while ensuring the confidential data such as payroll is not accessible to unauthorized individuals.

## **QuickBooks Desktop Premier Retail vs. QuickBooks Enterprise Retail**

Not sure which version of QuickBooks Desktop is right for your retail business? Here's a quick rundown on each.

### **QuickBooks Desktop Premier Retail Edition**

The Premier version of QuickBooks Desktop Retail Edition is a good fit for smaller retail businesses with less than five system users.

Premier offers the same industry-specific capabilities that the Enterprise version does, but does not include advanced inventory or advanced pricing capabilities.

However, if your inventory is fairly simple and your pricing straightforward, QuickBooks Premier Retail Edition will likely be sufficient for your business needs.

Just be prepared to upgrade to the more powerful Enterprise Edition should you add additional locations or users.

QuickBooks Premier's yearly subscription starts at \$549.99 a year, with add-ons such a payroll extra.

### **QuickBooks Enterprise Retail Edition**

For retail businesses with multiple locations or a large number of users, the Enterprise version is a much better fit.

Enterprise is also a must for those with more complicated pricing levels or those that need to have access to more comprehensive inventory management features.

Even if you own a smaller retail business, if you want to offer multiple pricing levels, have frequent sales or promotions, or want to offer your customers bulk discounts or different pricing levels, Enterprise is the way to go.

QuickBooks Enterprise is the most expensive of all of the QuickBooks Desktop applications, starting at \$1,275 a year, with pricing depending on the number of system users as well as which level of Enterprise you're subscribing to.

You'll also pay extra for payroll, should you need it.

## **QuickBooks Desktop Retail Edition can help your business grow**

If you're tired of managing your retail business with multiple accounting applications or Excel spreadsheets, you may want to consider switching to QuickBooks Retail.

Designed to provide front/back office bookkeeping and accounting for your store in real time, the Enterprise version easily integrates with multiple e-commerce platforms, offers multiple pricing levels, and has solid inventory management capability, all from a single platform.

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