

**Accounting 252**  
**QuickBooks Instructor Notes**  
**Chapter 1 - Introduction** (09/05/16)

**1. What is QuickBooks?**

**A. Entry level accounting program**

- (1) Dominant market share  
The most popular accounting program in the world  
> 80% market share
- (2) Designed for small businesses  
(Also known as Small- and Medium-Sized Business (SMB))  
Very inexpensive and easy to use
- (3) Integrated  
All parts designed to work together.  
Reduces duplication of effort  
Reduces errors and mismatched data
- (4) Two product platforms
  - QuickBooks Online (QBO). The company data files are maintained by QuickBooks. This is a cloud computing product, and a monthly subscription is paid.
  - QuickBooks desktop. This platform is currently the most widely used in business. The user buys the software and maintains a local company file, or a company file maintained at a server hosting site.

**2. Restrictions on student use of QuickBooks**

**A. Textbook gives access code for QuickBooks Online Plus Educational Trial Version**

140-day use without having to pay a subscription fee to Intuit. If you drop the class and take it later, your 140-day free use period will have expired.  
Solution - Do well and don't drop the class!

- (1) Limited company access  
You may only have ONE company file with saved data, per subscription.
- (2) Test Drive company is not a real data file  
There are special characteristics of the Test Drive company. Any inputs to the Test Drive company are not permanently saved.

**3. Real life use of QuickBooks**

**A. CPAs and owners of multiple companies must decide how they want to access their company data, and what they are willing to pay**

Additional company files on QuickBooks Online (QBO) require an additional subscription payment each month.

**(1) Alternatives to QBO**

In a real business setting, if you want to have additional company files without paying an additional monthly subscription, you must use the QuickBooks desktop product, not QBO.

But, if you want web access to your company files using the QuickBooks desktop product, you will generally have to pay monthly for a “hosting” service, or deal with complications of running your own server.