

Gotta Upgrade QuickBooks? What do you pick?

Every situation is different as to how often you need to upgrade your QuickBooks program. Usually, this time of year it hits you front and center as you are finishing up last year's financials and gearing up to start 2023. I have clients that have QuickBooks Desktop that is 2015 version and then I have some that are transitioned over to QuickBooks Online. Either way you need to know what your options are with the program as QuickBooks has been incorporating lots of product changes over the past year.

DESKTOP

QuickBooks Company, as a whole, doesn't understand that many of us live in rural areas where the internet is less than stellar and is one of the huge barriers to switching to QuickBooks Online. This, along with the cheaper cost, has always made QuickBooks Desktop more attractive to some in our industry. Recently QuickBooks made some changes to how their Desktop program is priced. Beginning in 2022 QuickBooks Desktop became an annual subscription similar to how QuickBooks Online is set up. If you are preparing your own payroll in Desktop then you know that QuickBooks Desktop only supports the payroll feature for the most 3 recent years and then you must upgrade to be able to use the payroll feature. Currently QuickBooks Desktop Pro 2023 is \$543 annually which comes out to \$45.75 per month. To give you a comparison, QuickBooks Online Essentials costs \$55 per month. Neither of these figures include payroll subscription. QuickBooks Desktop is still a great option if you do not have strong and consistent internet.

ONLINE

Many people have been contemplating or dreading changing to QuickBooks Online. In my conversations the main hold up has historically been the pricing as you could purchase QuickBooks Desktop one time and stretch the cost over multiple years. However, with changing QuickBooks Desktop to an annual subscription that removes part of the reason for not changing. Personally, I like both programs for various reasons. QuickBooks Online is a great solution for operations that are transitioning to the next generation and need to get them more involved, but still want easy access for the older generation. QuickBooks Online can be accessed from any computer since you log on to it through a web browser and don't download any programs onto your hard drive. Operations that want multiple members to be able to use the program from different locations, either for transitioning or because ranch locations are stretched far apart, this can be very helpful. QuickBooks Online also does a better job of using the bank feed function which can be handy in cutting down workload and keeping your books accurate to what transactions have cleared the bank in a timelier manner than just when you receive bank statements at month end. Your accountant at the end of the year can also be invited to access your books without having to buy an additional user license so you no longer have to take a backup or accountants file to their office.

The time to make the choice between the two programs is this time of year when you tend to be in a position to need to renew or upgrade your program. There is no one right answer and changing from what you're used to is not always a fun experience I realize, but sometimes a necessity nonetheless. Still on the fence? Feel free to contact me with questions about the two products.

Happy New Year!

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