

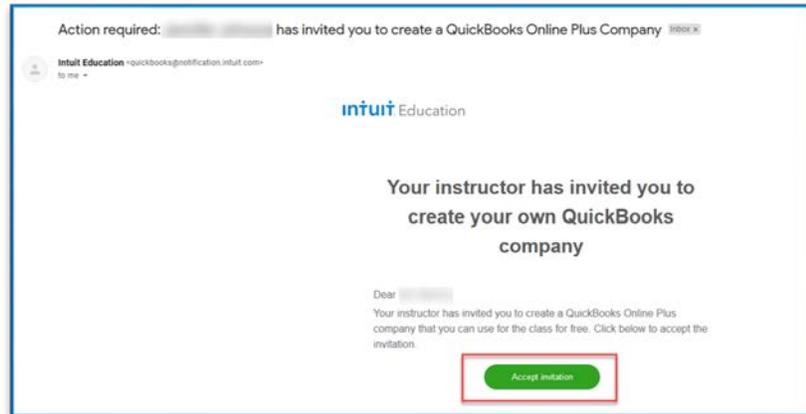
## Chapter 2 – Steps 3 and 4 (New January 2021)

### STEP 3—Accept the invitation from your instructor to create your homework company file.

Your instructor will send you an email inviting you to QBO.

Once that email is received, select **Accept Invitation**.

**NOTE:** If you are using Chrome and get an error message about the link not working, right-click the **Accept invitation** link, select **Copy link location**, open a new window in Incognito (private) mode, and paste the copied URL into the address bar.



Create your Intuit account by entering your email address and name and creating a password.

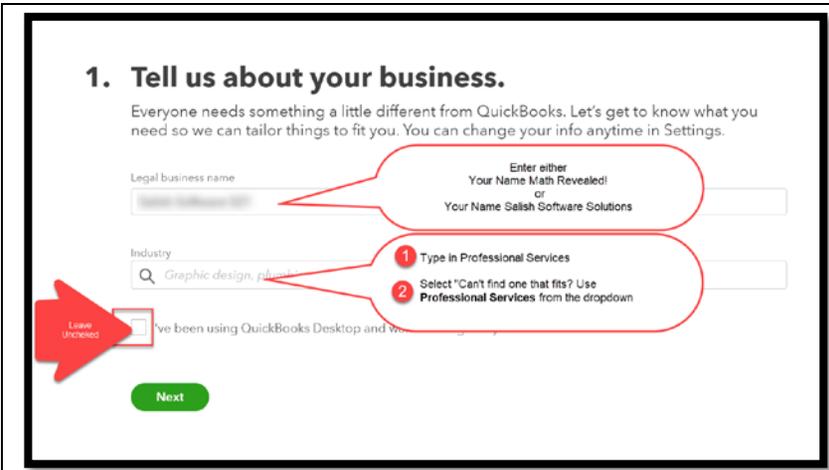
If you already have an Intuit account, simply sign in.

A screenshot of the Intuit "Create your account" form. The form includes fields for "Email address (will be used as your user ID)", "Confirm email", "First name", "Last name", "Phone (Recommended)", and "Password". A green "Create Account" button is at the bottom. To the right, a sidebar displays "Your QuickBooks Online plan: QuickBooks Online Plus" and lists features like "Track Inventory" and "Access data from all your devices". It also mentions a 12-month free trial with a voucher code. At the bottom of the form, there is a link to "Terms of Service" and "Privacy Statement".

### STEP 4—Answer the informational questions that appear in the next set of screens.

General information needs to be entered in the screens showing in QBO. At this time, we are seeing two versions of the setup questions. The questions may not appear in this same order, so you may have to look through the screens below to find what screen you have. We tried to provide both versions here. For screens that are similar, we have placed them side-by-side.

Tell us about your business or What's your business name? and What does your business do?



**Legal business name:** Enter as *Your Name Company Name*. (Use your real name. For example, if Sophie Smith's instructor assigned Math Revealed! for homework, she would enter Sophie Smith's Math Revealed! as the company name.)

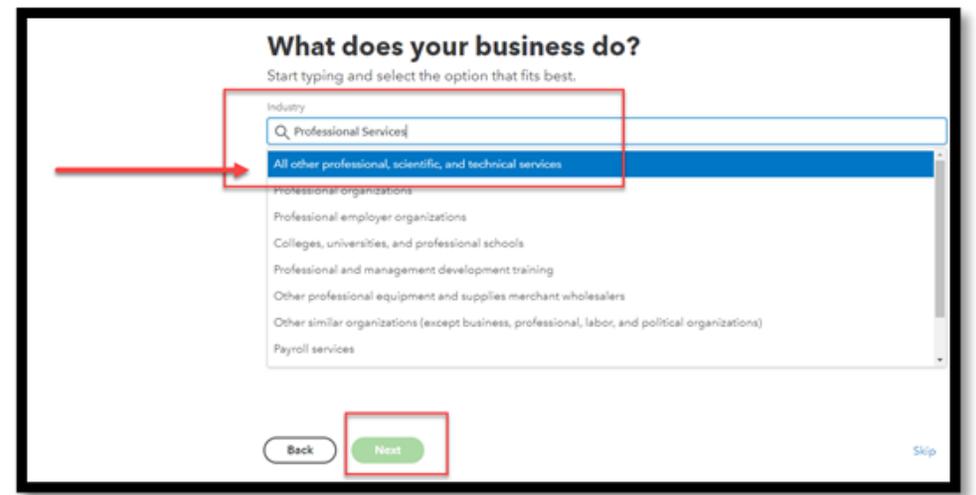
**Industry:** Enter "Professional services". You may see **Can't find one that fits? Use 'Professional services'** in a dropdown menu.

Select **Next**.



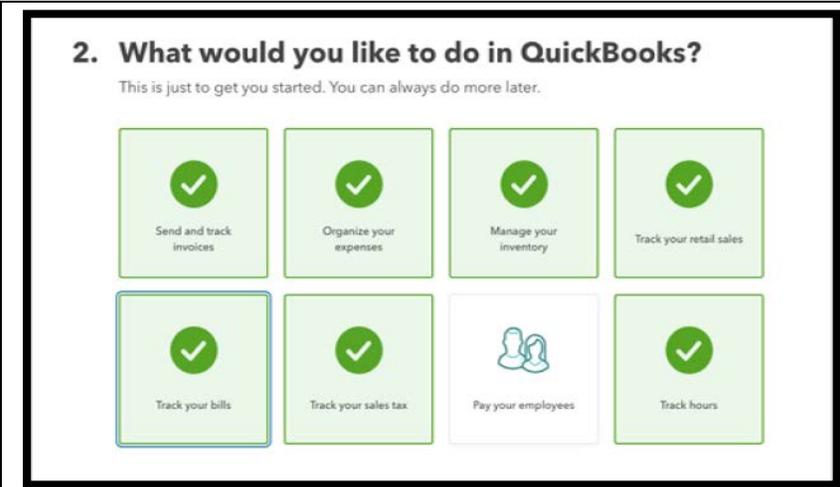
Enter as *Your Name Company Name*. (Use your real name. For example, if Sophie Smith's instructor assigned Math Revealed! for homework, she would enter Sophie Smith's Math Revealed! as the company name. )

Select **Next**.



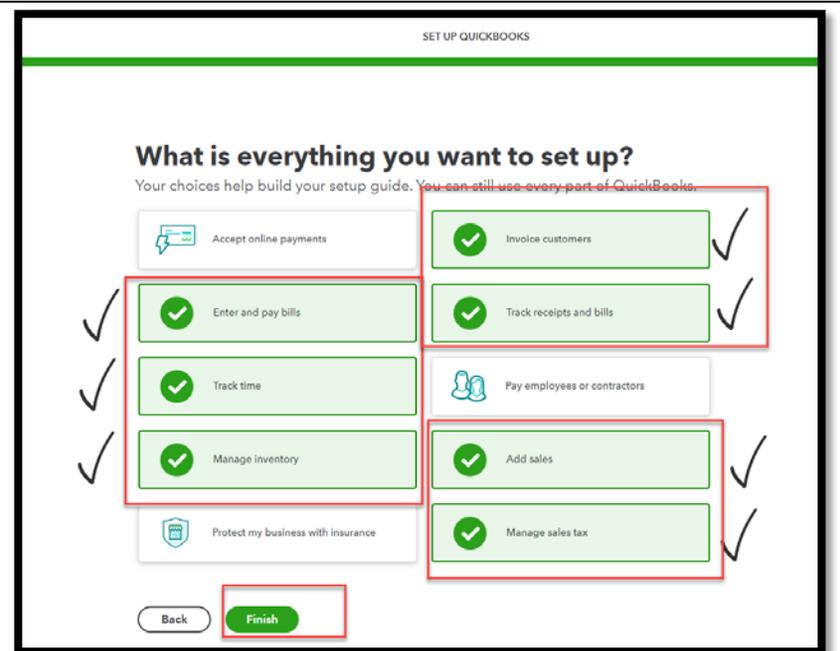
Select **All other professional, scientific, and other technical services**.  
Select **Next**.

What would you like to do in QuickBooks? or What is everything you want to set up?



Select all boxes except **Pay your employees**.

Select **Next**.



Select all boxes except **Accept online payments** and **Pay employees or contractors**.

Select **Finish**.

Do you have employees? or Who helps you run your business?

### 3. Do you have employees?



Yes



No



No, but I'm thinking of hiring

Back Next

Select **No**.

Select **Next**.

### Who helps you run your business?

Help us understand who is part of your team. Select all that apply.



I fly solo



Employees



Contractors



Other partners or owners



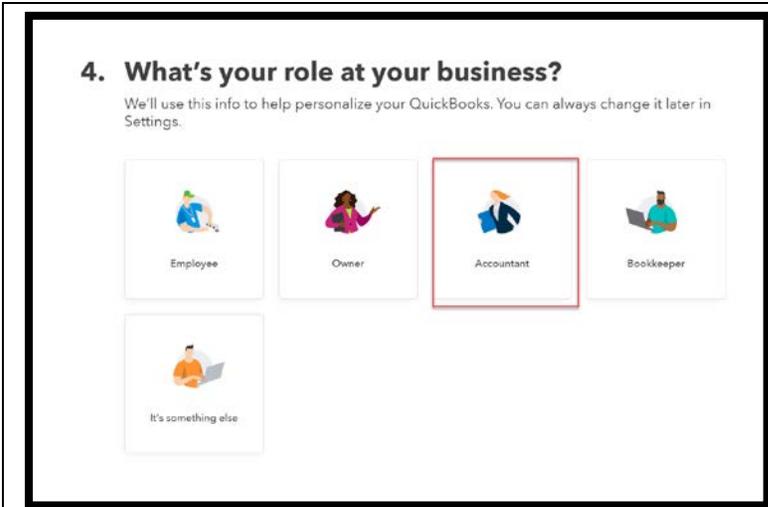
I plan to hire in the near future

Back Next

Select **I fly solo**.

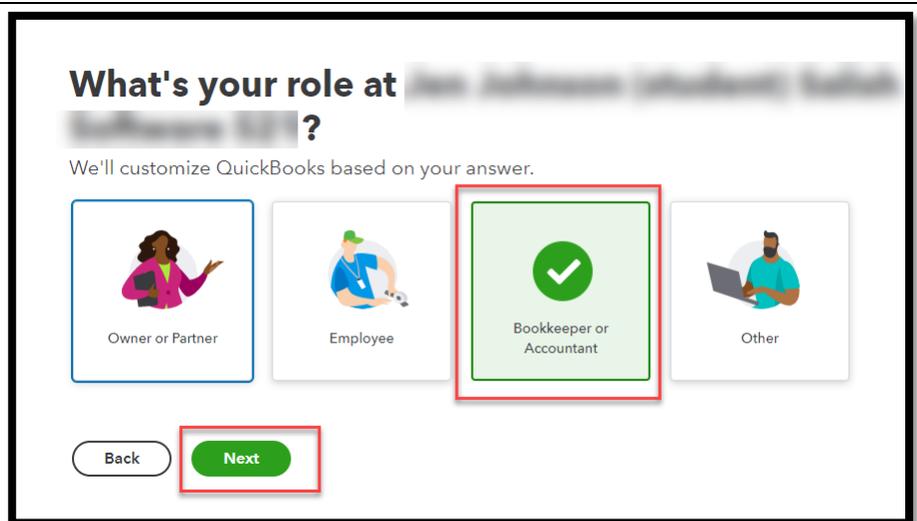
Select **Next**.

What's your role at your business? or What's your role at "Your Company Name"?



Select **Accountant**.

Select **Next**.



Select **Bookkeeper or Accountant**.

Select **Next**.

## What kind of business is this?

**5. What kind of business is this?**

Tell us about your business structure. We use this to help organize your transactions.



Sole Proprietor



Partnership



Corporation



Non-profit organization



I'm not sure

Select **Corporation**.

Select **Next**.

**What kind of business is this?**

Tell us about your business structure. We use this to help categorize your transactions.



Sole proprietor



Partnership



Corporation



Non-profit organization



I'm not sure

Back

Next

Select **Corporation**.

Select **Next**.

How does your business make money? NOTE: You may not see a similar question in your setup.

**6. How does your business make money?**  
We tailor your accounting categories based on your answer. Select all that apply.

I sell products     I provide services     Something else

Select **I provide services** and **I sell products**.

Select **Next**.

How do you want to track income and expenses? or an option to **Link your accounts and see everything in one place**

**7. How do you want to track income and expenses?**  
Linking your bank and credit card accounts is the best way to stay organized. Your transactions update regularly to keep your books up to date.

Automatically with linked accounts     Manually add transactions

You got it. Entering transactions by hand takes longer, but you can always link accounts later.

Select **Manually add transactions**.  
Select **All set**.

**Link your accounts and see everything in one place**

QuickBooks will automatically bring in transactions and save hours of manual entry.

- 1 Securely link your bank or credit card
- 2 Select the accounts you'd like to bring in
- 3 See what your cashflow looks like

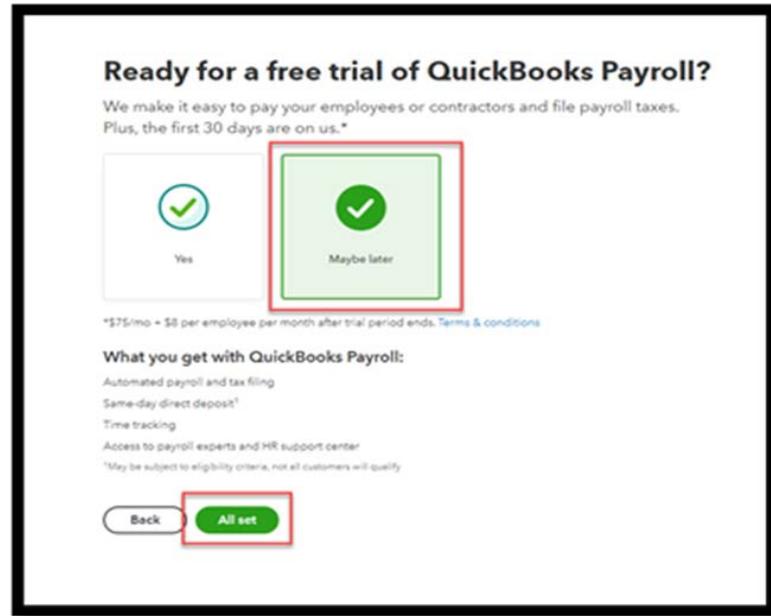
      

**CASH FLOW**  
6 months ▾    **\$10,000** Current cash balance

| Month | Money in (\$K) | Money out (\$K) |
|-------|----------------|-----------------|
| JUL   | 10             | 5               |
| AUG   | 12             | 8               |
| SEP   | 15             | 10              |
| OCT   | 18             | 12              |
| NOV   | 14             | 9               |
| DEC   | 16             | 11              |

Select **Skip for now**. We do not have any real bank accounts to link.

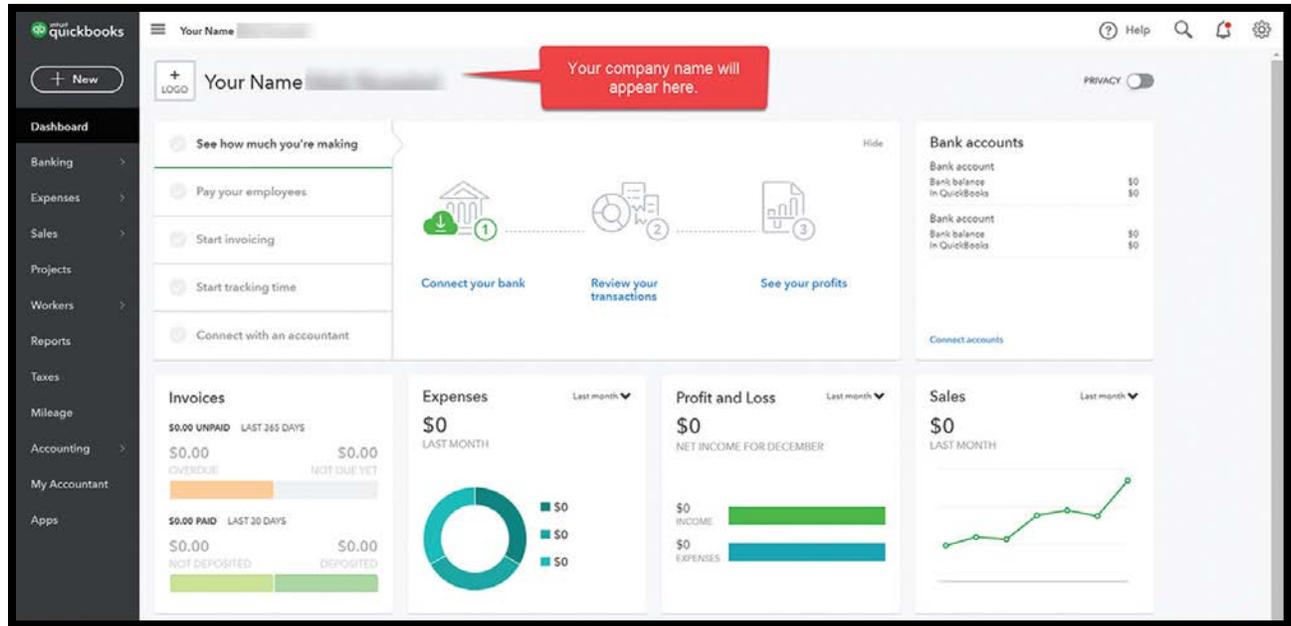
Ready for a free trial of QuickBooks Payroll? **NOTE:** You may not see a similar question in your setup.



Select **Skip for now**. We do not have any real bank accounts to link.  
S  
elect **All set**.

You now have a company file!

You may be offered a 30-second tour. Click [Let's go](#) to take the tour or click the **X** in the top right corner of the box to skip it.



Continue to **Step 5** in your textbook to complete your setup (Pg. 2-16)

**NOTE:** You may initially see your email address in the company name area of the **Dashboard**. Once some of the settings are changed in Step 5, the name will be updated.