

QuickBooks® Online 2021 Update (5e)

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Chapter 2 – Setting up Your Company File

Step 3 – Answer the Informational questions (for Students) – Updated January 2022

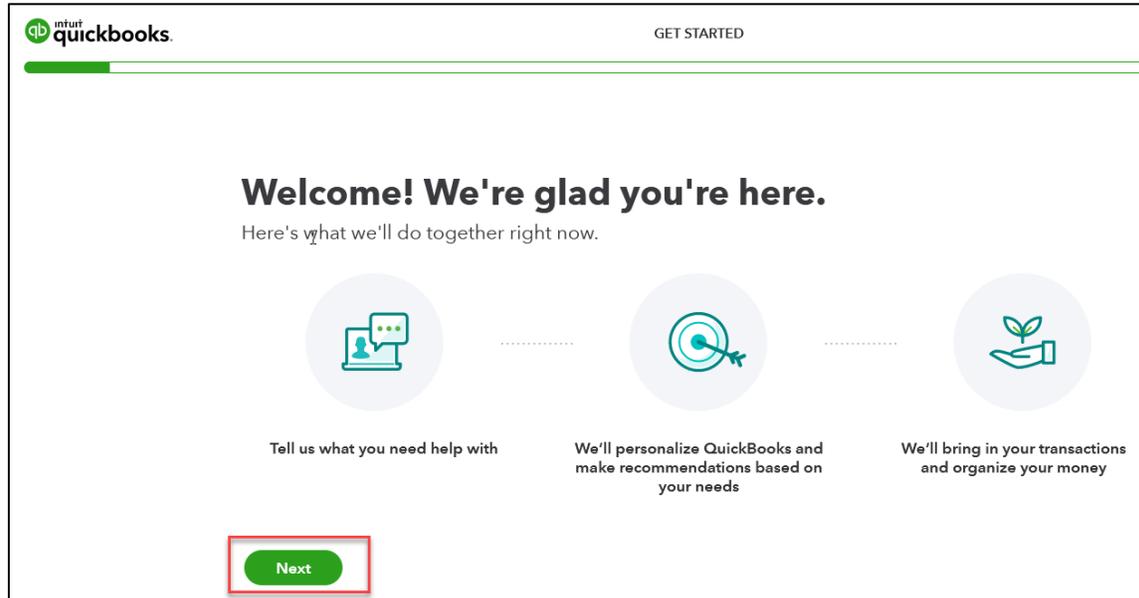
In Chapter 2, Step 3, you will need to answer some informational questions presented to you in QBO. Many of the possible questions are outlined in Table 2.1 on pg. 2-12. This document will show you screenshots of the current version of the questions (January 2022). Note that the order of the questions as they appear to you in QBO may be different than the order below. The actual questions themselves may be different than the questions below, and the order and wording of the questions can vary between two users, meaning you and your classmates may all see something slightly different.

The good news is that we know you are very capable of managing the questions and selecting the right answers. Take your time and read through the question. If you need help, reach out to your instructor. It is okay if you pick something wrong; it is something that can be corrected later.

Table 2.1	Screen Heading	Answers
Company setup questions	1 What's your business name?	Your homework company name should be your name followed by the name of the homework company assigned by your instructor. For example, if your name were John Smith and your instructor assigned Math Revealed! as the homework company, you would enter <i>John Smith Math Revealed!</i> as your business name. Do not check the box next to I use QuickBooks Desktop and want to bring in my data . TIP: Check to make sure your instructor doesn't have special instructions for your company name.
7 If you're asked about apps that you use for your business, select I don't use any apps.	5 What's your role at the company? or Who works at this business?	Select the option that includes the word Accountant .
	6 Who helps run this business?	Select Only the owner or I fly solo .
	8 Link your accounts	Select Skip for now or Manually add transactions .
	3 What kind of business is this?	Corporation or C-Corp
	2 What does your business do? or What's your industry?	Enter <i>Professional services</i> in the field. From the displayed options, select All other professional, scientific, and technical services .
	4 How does your business make money?	Select I sell services and I sell products .
	9 What is everything you want to set up?	Select all options other than those related to paying employees, accepting online payments, and purchasing insurance.
	Ready for a free trial of QuickBooks Payroll? Select Maybe later .	

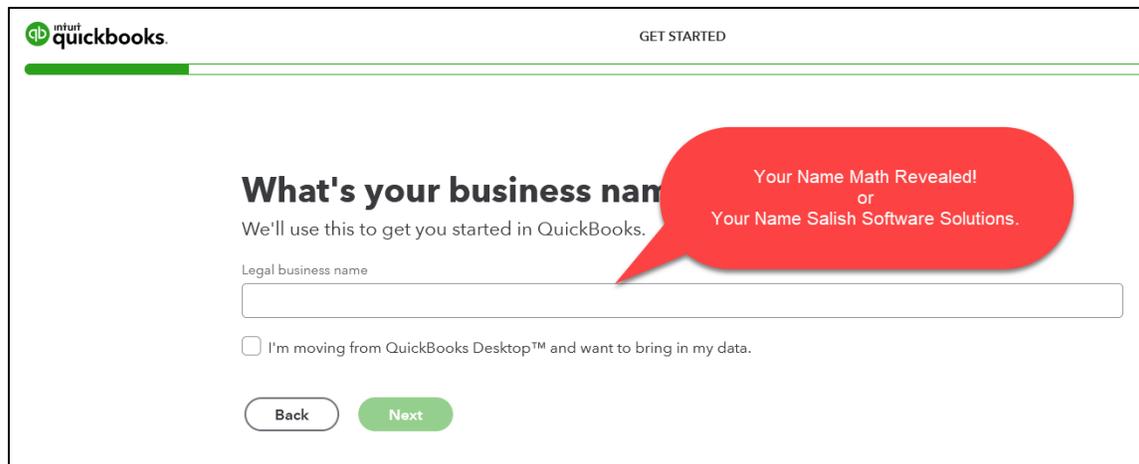
Current Screenshots for Step 3 in Chapter 2

After the brief welcome screen below, you will get started with the questions.



1. What's your business name?

Your homework company name should be your name, followed by the name of the homework company assigned by your instructor.



2. What's your industry?

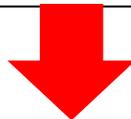
Start by typing "Professional services" and select "All other professional, scientific, and technical services".

What's your industry?

Start typing and select the option that fits best. You can always change it later.

Industry

- All other professional, scientific, and technical services
- Professional organizations
- Professional employer organizations
- Colleges, universities, and professional schools
- Professional and management development training
- Other professional equipment and supplies merchant wholesalers
- Other similar organizations (except business, professional, labor, and political organizations)
- Payroll services



What's your industry?

Start typing and select the option that fits best. You can always change it later.

Industry

[Back](#) [Next](#) [Skip](#)

3. What kind of business is this?

Select C Corp.

intuit quickbooks GET STARTED

What kind of business is this?

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

Sole proprietor Partnership Non-profit organization S Corp

C Corp I'm not sure

Back **Next** Skip

4. How does your business make money?

Click both Provides services and Sells products.

How does your business make money?

We tailor your accounting categories based on your answer. Select all that apply.

Provides services Sells products

Something else

Back **Next**

5. What's your main role at Your Company?

Select the choice with Accountant.

qb intuit quickbooks. GET STARTED

What's your main role at Your Company Name?

We'll customize QuickBooks based on your answer.

Owner or Partner Employee **Bookkeeper or Accountant** Other

Back Next

6. Who works at this business?

Select Only the Owner.

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Who works at this business?

Help us understand who's on your team. Select all that apply.

Only the owner Employees Contractors A few partners and owners

We plan to hire in the future

Back Next

7. What apps do you use for your business?

This was a new question we received after the book was published.

What apps do you use for your business?

We'll help you connect them so you can see all your info in one place.

 PayPal	 Square
 Bill.com	 Dext
 Clio	 Amazon Business
 Mailchimp	 Other apps
 I don't use any apps	

[Back](#) [Skip for now](#)

Select I don't use any apps

8. Link your accounts and see everything in one place.

Since this is not a real company, there are no banks or credit cards to link. Select Skip for now.

The screenshot shows the QuickBooks 'GET STARTED' interface. At the top left is the 'intuit quickbooks.' logo, and at the top right is 'GET STARTED'. A green progress bar is partially filled. The main heading is 'Link your accounts and see everything in one place'. Below this, a text box states: 'QuickBooks will automatically bring in transactions and save hours of manual entry.' A numbered list follows: 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. To the right is a 'CASH FLOW' widget for '6 months' showing a 'Current cash balance' of '\$10,000' and a 'SAMPLE' bar chart for 'TODAY' with data for JUL, AUG, SEP, OCT, NOV, and DEC. The chart shows 'Money in' (green) and 'Money out' (blue) bars. At the bottom are three buttons: 'Back', 'Link Accounts', and 'Skip for now' (highlighted with a red box).

9. What is everything you need to set up?

Select all options other than those related to paying employees, accepting online payments, and purchasing insurance.

What is everything you want to set up?

Your choices help build your setup guide. You can still use every part of QuickBooks.

Accept online payments	<input checked="" type="checkbox"/> Invoice customers
<input checked="" type="checkbox"/> Enter and pay bills	<input checked="" type="checkbox"/> Track receipts & expenses
<input checked="" type="checkbox"/> Track time	Pay employees or contractors
<input checked="" type="checkbox"/> Manage inventory	<input checked="" type="checkbox"/> Add sales
Protect my business with insurance	<input checked="" type="checkbox"/> Manage sales tax

These were the questions and images that were included for companies set up in December 2021. As mentioned above, if you see other questions or similar questions, do your best to answer them.

If you selected something different or were unsure, don't worry. There will be ways to correct or make changes as you work through future chapters.

When you're done answering the questions, you'll see a message similar to this:

We're almost ready to dive in!

Testing the waters	<input checked="" type="checkbox"/>
Creating transaction categories	<input checked="" type="checkbox"/>
Building your dashboard	<input checked="" type="checkbox"/>

Enjoy your class!