

# QuickBooks® Online 2021 Update (5e)

## By Gayle Williams & Jennifer Johnson

### Chapter 2 – Setting up Your Company File

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

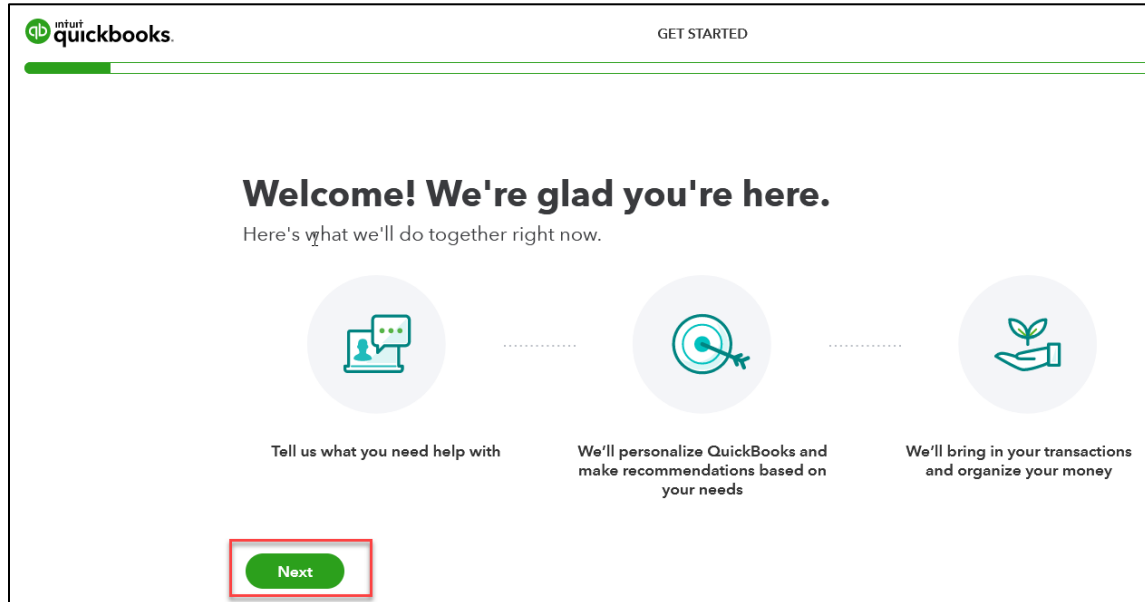
In Chapter 2, Step 3, you will need to answer some informational questions presented to you in QBO. Many of the possible questions are outlined in Table 2.1 on pg. 2-12. This document will show you screenshots of the current version of the questions (January 2022). Note that the order of the questions 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
<p>Company setup questions</p> <p><b>7</b> If you're asked about apps that you use for your business, select I don't use any apps.</p>	<b>1</b>	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 <b>not</b> check the box next to <b>I use QuickBooks Desktop and want to bring in my data</b> . <b>TIP:</b> Check to make sure your instructor doesn't have special instructions for your company name.
	<b>5</b>	What's your role at the company? or Who works at this business?	Select the option that includes the word <b>Accountant</b> .
	<b>6</b>	Who helps run this business?	Select <b>Only the owner</b> or <b>I fly solo</b> .
	<b>8</b>	Link your accounts	Select <b>Skip for now</b> or <b>Manually add transactions</b> .
	<b>3</b>	What kind of business is this?	<b>Corporation</b> or <b>C-Corp</b>
	<b>2</b>	What does your business do? or What's your industry?	Enter <i>Professional services</i> in the field. From the displayed options, select <b>All other professional, scientific, and technical services</b> .
	<b>4</b>	How does your business make money?	Select <b>I sell services</b> and <b>I sell products</b> .
	<b>9</b>	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 <b>Maybe later</b> .

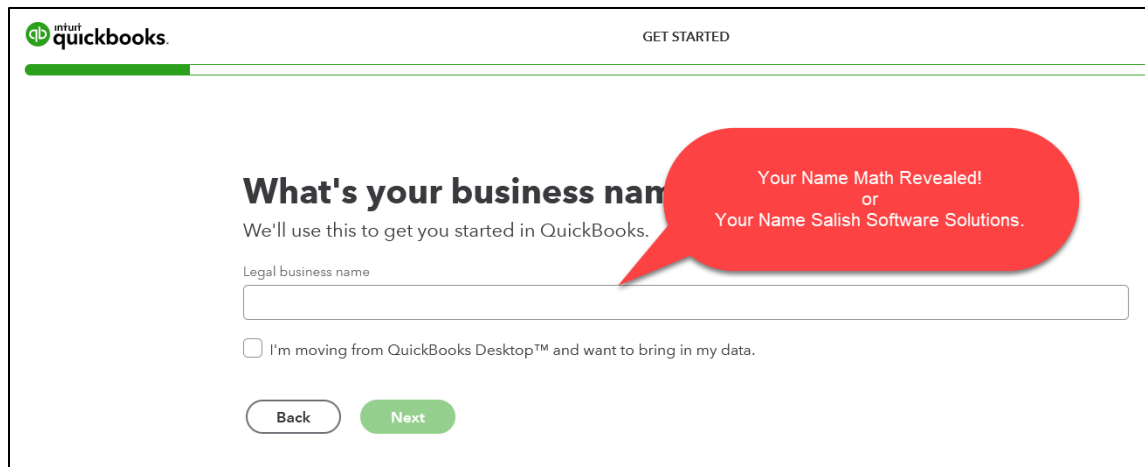
## Current Screenshots for Step 3 in Chapter 2

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



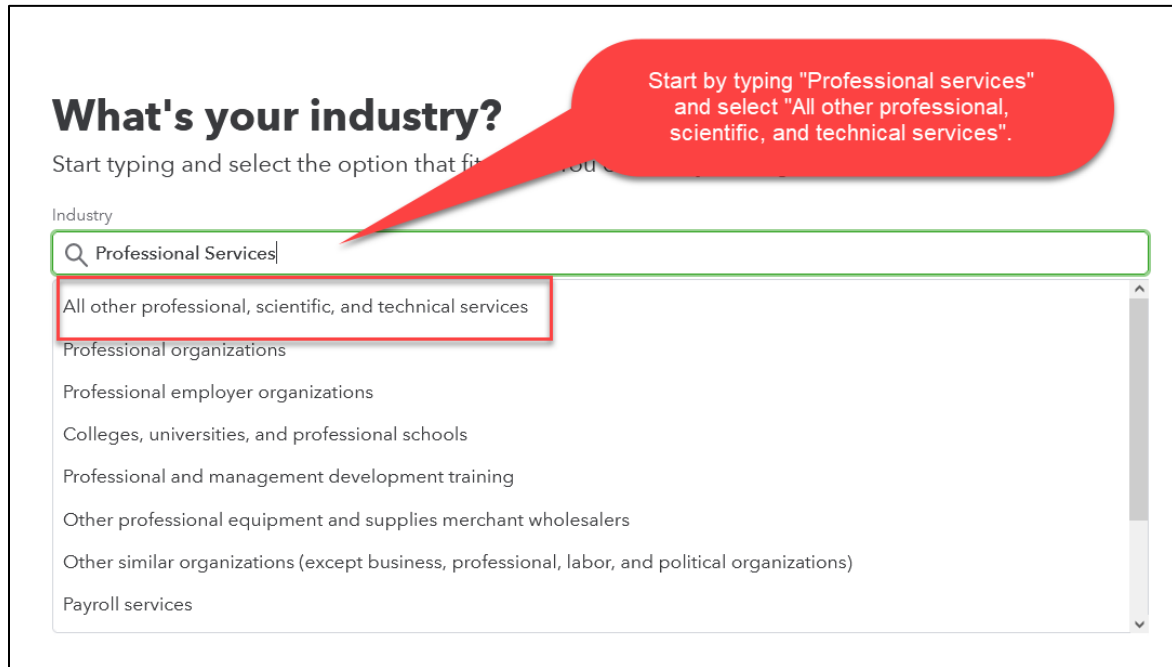
### 1. What's your business name?

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?**

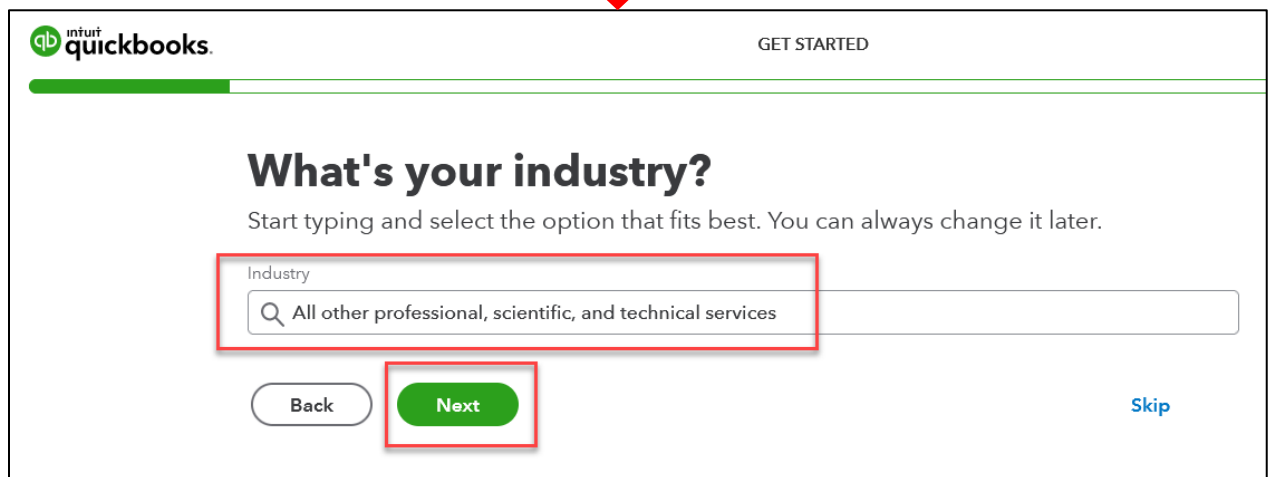
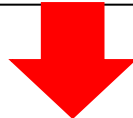
Start typing and select the option that fits best. You can always change it later.

Industry

Professional Services

- 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

A red callout bubble points to the search input with the text: "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

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.

The screenshot shows the 'GET STARTED' screen for Intuit QuickBooks. The question is 'What's your main role at Your Company Name?'. Below the question is a subtext: 'We'll customize QuickBooks based on your answer.' There are four options, each with an icon and text: 'Owner or Partner' (person icon), 'Employee' (person with magnifying glass icon), 'Bookkeeper or Accountant' (checkmark icon), and 'Other' (person with laptop icon). The 'Bookkeeper or Accountant' option is highlighted with a red border and a green checkmark. Below the options are two buttons: 'Back' and 'Next'. The 'Next' button is highlighted with a red border.

## 6. Who works at this business?

Select Only the Owner.


The screenshot shows the 'GET STARTED' screen for Intuit QuickBooks. The question is 'Who works at this business?'. Below the question is a subtext: 'Help us understand who's on your team. Select all that apply.' There are five options, each with an icon and text: 'Only the owner' (checkmark icon), 'Employees' (group of people icon), 'Contractors' (briefcase icon), 'A few partners and owners' (group of people icon), and 'We plan to hire in the future' (calendar icon). The 'Only the owner' option is highlighted with a red border and a green checkmark. Below the options are two buttons: 'Back' and 'Next'. The 'Next' button is highlighted with a red border.


## 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.

qb **intuit** quickbooks. GET STARTED

### 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 **SAMPLE**

**\$10,000**  
Current cash balance

TODAY

Month	Money in (\$K)	Money out (\$K)
JUL	10	5
AUG	10	5
SEP	15	10
OCT	20	10
NOV	15	10
DEC	15	10











Back Link Accounts Skip for now

## 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	 Invoice customers
 Enter and pay bills	 Track receipts & expenses
 Track time	 Pay employees or contractors
 Manage inventory	 Add sales
 Protect my business with insurance	 Manage sales tax

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

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.

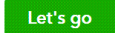

If you selected something different or were unsure, don't worry. There will be ways to correct or make changes as you work through future chapters.

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

## We're almost ready to dive in!

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Testing the waters	✓
Creating transaction categories	✓
Building your dashboard	✓

Enjoy your class!