

Communication Guide

Intuit Confidential Information:
[See Retail Playbook for disclaimers](#)

Overview

QuickBooks offers comprehensive solutions for the retail industry. To save both time and money, consumers are increasingly choosing to shop online rather than visiting brick-and-mortar locations. As a result, the ecommerce industry has substantially outperformed all other retail industries. To stay competitive, retailers are providing omnichannel shopping and delivery options for customers who can access stores from anywhere in the world in just a matter of moments via a mobile device. Social media has become a primary form of advertisement. Now, more than ever, retailers must use data analytics to inform major business decisions.

Customer Profile

- Retail is broken down into brick & mortar stores, ecommerce, kiosk, and mail order.
- Many midsize retail firms often have lean budgets, spread across many competing goals.
- Exploring the option of using expensive, multi-functional systems (ERP), but will only use a fraction of the features
- Need education that QuickBooks provides comprehensive, customizable mid-market solutions at lower cost

Needs

Retail Firms Need a Financial Management Platform to meet their needs.

We've got a solution for that!

- [Fast streamlined payroll](#) (*QuickBooks Payroll*)
- [Integrations with your Point of Sale](#)
- [Inventory Management](#) (*Enterprise Advanced Inventory*)
- [E-Commerce Management](#) (*QuickBooks Commerce*)
- [Employee Time Tracking and Scheduling](#) (*QuickBooks Time*)
- [Integrations with best-in-class, third-party apps](#)
- [Online, outsourced bookkeeping](#) (*QuickBooks Live*)
- [Easier payment processing](#) (*QuickBooks Payments*)
- [Access to business funding when needed](#) (*QuickBooks Capital*)

QuickBooks Solutions for the Retail Industry offer a user-friendly, financial management solution that can improve your business' **efficiency, productivity, and insight**, while giving you **total flexibility to scale up or down** as needed. You'll see **immediate and long-term value** from your investment.

Industry Unique Challenges/QuickBooks Solutions Differentiators

Retail Firms have unique challenges including:

- **Multiple retail locations in portfolio.** *Many retail business owners own several locations within a portfolio or multiple franchise locations. Keeping track of these locations in one system can be a challenge, as well as making a side-by-side comparative analysis of which locations are most profitable.*
- **Inventory.** *Every time a retail business acquires, counts, transfers or wastes inventory, a journal entry needs to be created in their accounting software. Weekly inventory is crucial to measuring their COGS.*
- **E-commerce.** *Many retailers also have online stores on e-commerce platforms and need inventory counts to update with every sale, regardless of which channel. Retailers need a way to list, manage, and track sales across channels to increase brand awareness and grow their customer base.*
- **Need to Sync POS System.** *Retailers need to be able to sync their POS system with QuickBooks.*
- **Retail-Specific Reporting Insights.** *Retail businesses need to be able to see where they stand in every area and run industry-specific reports such as gross margin by inventory item, monthly sales by customer, purchase volume by vendor, sales graphs, vendor return details, and alternative vendor reports. Or create their own custom reports.*
- **Customized Chart of Accounts.** *Having a customized chart of accounts to track, itemize and categorize all your inventory is important.*
- **Complex Pricing.** *Retailers often require different price levels for the same item due to promotions, sales, or for various channels. They need a way to simplify pricing strategy and be able to customize automated price rules to protect margins, save time, reduce errors, and serve customers better.*
- **Managing Labor Costs.** *Collecting and calculating employee hours is one of the most time-consuming, yet essential, aspects of running a retail business. From gathering and correcting timesheets to manually entering employee time, payroll can eat away at hours that could be spent perfecting your displays and running your store. QuickBooks Time's time tracking and scheduling streamlines payroll and saves money, with features like tablet-optimized time clocks and overtime alerts.*
- **Scheduling.** *Scheduling staff is a constant challenge for the retail business industry, from filling in last-minute open shifts to shift swapping.*
- **Seasonality of Business for Staffing and Resource Planning.** *With some businesses, there may be a clear tourist season. Staffing is a consistent challenge. Over-staff and you're wasting money; under-staff, and you risk lower-quality customer service and upset patrons. Planning how to allocate staffing and other resources is important when trying to budget and plan for future endeavors.*



Retail Firms' unique challenges continued:

- **Cash Flow.** *Having a clear view of your retail business' cash flow is important, so you know how much money is coming in and going out.*
- **Budgeting.** *A monthly budget is critical for your retail business, but you can't do that if you don't have detailed records of your expenditures as well as all sources of income.*
- **Forecasting.** *Consistent financial records are necessary for you to be able to create realistic forecasts that you can use to plan future promotions and expenditures. This is particularly important if you're looking to expand your retail business portfolio to new locations soon.*
- **Tax Compliance.** *When your bookkeeping and accounting are off, your financial records become inaccurate, which then affects how your taxes are reported. If an audit is conducted and the mistake is caught, you could be facing serious penalties.*

Questions to Engage Retail Customers

1. How has your business endured throughout the pandemic? Have you had to pivot and make changes to adapt?
2. How many retail locations do you have?
3. Do you have an online e-commerce sales channel, as well?
4. Did you know QuickBooks Solutions offer ERP benefits without the traditional ERP costs? Are you currently using QuickBooks or another accounting system? *(If not, QuickBooks, ask:)*
5. What are your biggest challenges with your current system?
6. What Point of Sale system are you using? **QuickBooks integrates with your Point-of-Sale software**
7. How are you creating purchase orders or your invoices? **Send invoices with a Pay Now button, and accept credit cards, debit cards, and ACH bank transfer payments on the go, on any device.**
8. What payroll system are you using? **Pay your employees with integrated payroll, taxes, health benefits, workers comp and more with both desktop and online payroll solutions as well as auto-payroll and same-day direct deposit**
9. Do you run profitability reports currently? How easy is it for you to run daily, weekly, monthly, quarterly reports? *(Partnership with Smart Reporting powered by Fathom™)*
10. Are you able to get all your metrics in one dashboard? *(Through our partner, you get one true source to aggregate profitability analytics into one dashboard to gain insights into KPIs)*
11. On a scale of 1-10, how effectively are you controlling labor costs?
12. What software are you currently using for payroll? Time tracking? Scheduling? *(Pay your employees with integrated payroll, taxes, health benefits, workers comp and more with both QuickBooks desktop and online. Save about 4% on payroll, reduce payroll processing hours by about 2 hours per payroll, and increase billables up to 10% with our time tracking solution)*
13. Does your current system allow you to integrate with key apps for the retail business industry? *(Connect seamlessly with the current apps you already use to keep your business running smoothly)*

QuickBooks Talking Points

- QuickBooks has a solution to **run every part of your retail business more effectively, accelerate growth and boost profits and productivity** with a portfolio of intuitive, desktop and cloud-based financial and business management solutions, third-party apps, and access to a network of experts for support and partners.
- QuickBooks Integrates with premium, best-in-class apps (Shopify, Square, PayPal, eBay, Etsy, Woo, SOS, Katana, Hike & QuickBooks Time)
- QuickBooks' clients get **real-time, data analytics and insights visible in a single dashboard** to help make better business decisions.
- **Automation, delegation and customization** with improved workflows, user role-based access to financial data, and advanced reporting.

QuickBooks Solutions

QuickBooks Online Advanced
QuickBooks Enterprise with Remote Hosting

QuickBooks Services

- | | |
|----------|------------------|
| Payroll | Capital |
| Time | Commerce |
| Payments | Live Bookkeeping |

Over 650+ Apps

- **Premium Third-Party apps**, such as Flowrev, TrueRev, Saasable, Docusign, MailCimp, Salesforce, Bill.com, BigTime, HubSpot, Mavenlink, Karbon, & QuickBooks Time.

Solution providers and partners offering:

- Value-added services
- Data migration and app integration services
- Complex workflows and custom reporting



Key Features/Benefits	Description
Easy-to-Use	Get up and running easily with an intuitive interface and simple data migration.
Get Live Bookkeeping Help	QuickBooks Live lets you chat with a bookkeeper to review your books, run reports, and even help with bank reconciliations—giving you more time to run your business.
Automate Bill and Invoice Approvals	Make manual approvals a thing of the past. Automate your accounting system by using customized workflow templates to streamline repetitive billing and invoicing tasks. *Only available in QuickBooks Online Advanced
Run Specific Reports	At the end of the day, accounting is all about getting the information you need to make smart decisions. That means seeing a comprehensive picture of your entire business financials presented the way you want.
Gain Insights	Gain even more insight by viewing built-in bookkeeping reports that compare performance between periods. Quickly access a profit and loss report that shows how much you spend on each expense category so you can quickly make smart decisions for your business.
Manage Labor Costs	QuickBooks time-tracking and QuickBooks payroll features let employees easily log their hours for approval. Easily run reports to see trends—like weekly and monthly pay differences or payroll costs by client account—so you can make any necessary adjustments quickly. See how many hours you are paying in OT and get real-time alerts to overtime pay.
Financial Hub	Where consultants can track every dollar with robust general ledger functionality and end-to-end project management , from estimate to payment. Better visibility over billable hours, project resource availability, and utilization.
Allow Accountants Instant Access to Your QuickBooks Data	With QuickBooks Online Advanced , your accountant always has instant access to your account to answer questions, fix problems, and help prepare your taxes. Create a unique login so your accountant can work on your books without leaving their office. Plus, accountants receive a free version of QuickBooks designed specifically for them, called QuickBooks Online Accountant making it even easier for them to work with you.
Access to Comprehensive Reporting	Comprehensive Reporting is a comprehensive management reporting and financial analysis tool that takes the data from your QuickBooks account and visually lays it out in an easy-to-understand, interactive report to help you pinpoint how to grow your business. Gain insights into profitability, cash flow and other unique KPIs that matter to your business.
Customizable User Permissions	Not everyone needs access to the same data. Users only see what information you give them access to within your QuickBooks account.
Get VIP Member Service	QuickBooks Priority Circle connects you with a dedicated account team, in-depth training and 24/7 premium technical support.
Sign in Anywhere, Anytime	QuickBooks Online is in the cloud, so no need to download anything. Sign in from your web browser or get a Mac/Windows app to run the software even faster.