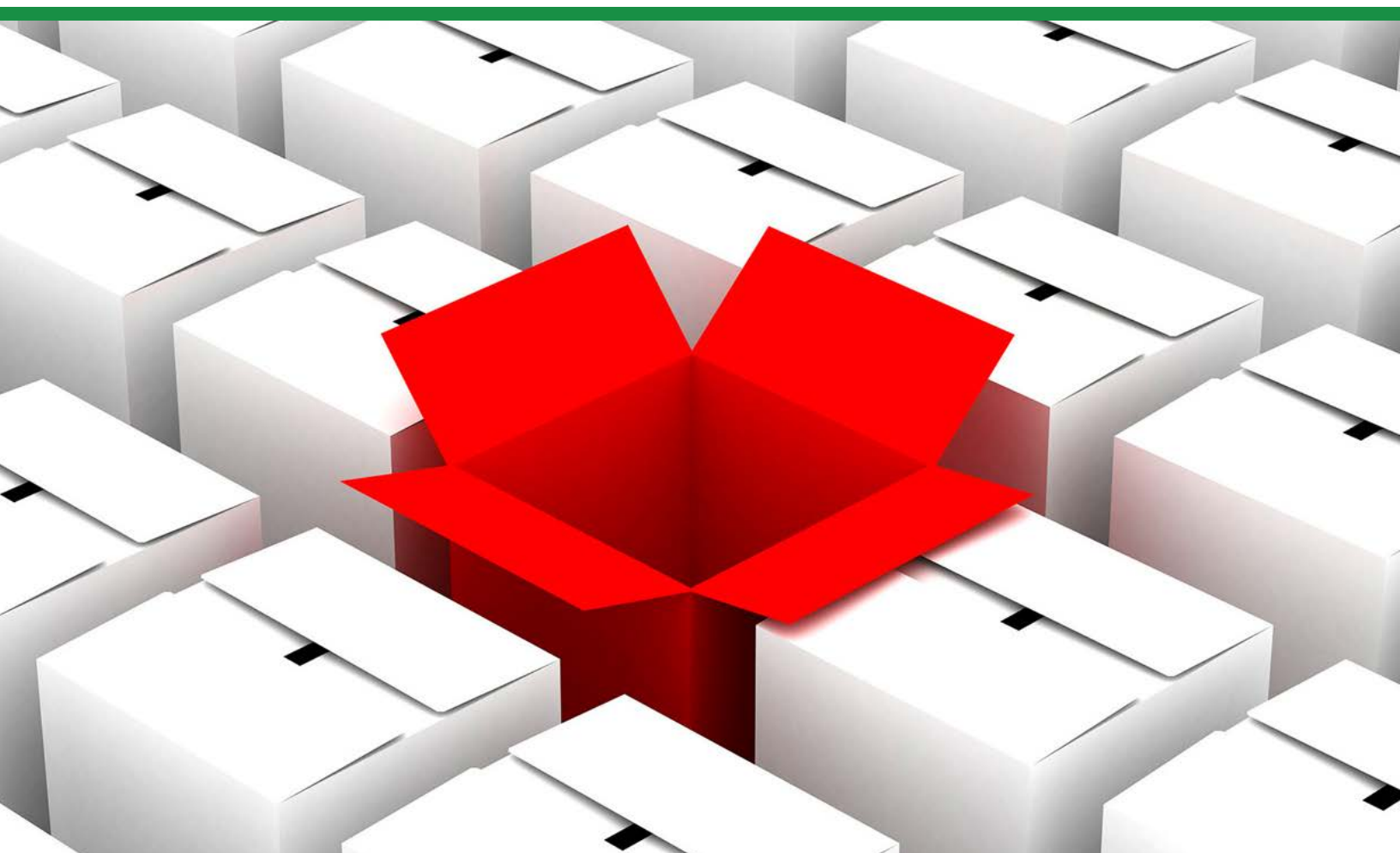



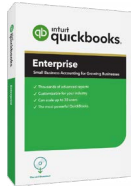




# Compare QuickBooks Pro, Premier, Enterprise, and Online (QBO): Understand the Key Differences



Presented by **Scott Gregory**

QuickBooks Expert and Small Business Finance Specialist



The Inside Scoop <i>(see notes below)</i>		Enterprise Version	Premier Version	Pro Version	QBO Plus Version	QBO Advanced Version
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# Of Simultaneous Users	<b>A</b>	Up to 30	Up to 5	Up to 3	Up to 5	Up to 25
Data File Size	<b>B</b>	1 GB or more	150–200 MB max	150–200 MB max	Unlimited	Unlimited
Maximum Number of Customers		Up to 100,000 customers	Up to 14,500 total names	Up to 14,500 total names	Unlimited	Unlimited
Maximum Number of Inventory Parts		100,000	Up to 14,500 total items	Up to 14,500 total items	Unlimited	Unlimited
Create & E-Mail Quotes	<b>C</b>	✓	✓	✓	✓	✓
Create & E-Mail Sales Orders	<b>C</b>	✓	✓	NO	NO	NO
Create & E-Mail Invoices	<b>C</b>	✓	✓	✓	✓	✓
Create & E-Mail Purchase Orders	<b>C</b>	✓	✓	✓	✓	✓
Optimized For Larger Data Files And Network Usage		✓	NO	NO	Cloud Based	Cloud Based
Print Checks, Pay Bills And Manage Expenses	<b>D</b>	✓	✓	✓	✓	✓
Track Sales And Customer Payments		✓	✓	✓	✓	✓
Track Credit Cards		✓	✓	✓	✓	✓
Track Sales Taxes		✓	✓	✓	✓	✓
Manage Payroll, Payroll Taxes And Direct Deposits	<b>E</b>	✓	✓	✓	✓	✓
Set Reminders And Create To Do Lists		✓	✓	✓	NO	NO
One-Click Business Reports	<b>F</b>	150+ industry-specific	150+ industry-specific	100+	✓	✓
Import Data From Previous Versions Of Quickbooks	<b>G</b>	✓	✓	✓	✓	✓
Import Data From Excel	<b>H</b>	✓	✓	✓	✓	✓
Download Bank And Credit Card Transactions	<b>I</b>	✓	✓	✓	✓	✓
Multiple Currency Capabilities		✓	✓	✓	✓	✓
Create A Budget	<b>J</b>	✓	✓	✓	✓	✓
Forecast Sales And Expenses		✓	✓	NO	NO	NO
Customize Your Invoices And Other Forms	<b>K</b>	✓	✓	✓	✓	✓
Create Industry-Specific Reports		✓	✓	NO	NO	NO
Track Inventory, Set Reorder Points	<b>L</b>	✓	✓	✓	✓	✓
Create Inventory Assemblies And Bills Of Material	<b>L</b>	✓	✓	NO	NO	NO
Track inventory in multiple warehouses, serial/lot # tracking, bin location tracking, bar coding capabilities and FIFO costing	<b>M</b>	✓	NO	NO	NO	NO



## “Inside Scoop” – What You Really Need To Know About These Features

### A: # Of Simultaneous Users

#### For Pro/Premier/Enterprise:

A common source of confusion with QuickBooks users everywhere. The easiest way to understand this issue is this – each computer that is going to use QuickBooks needs its' own paid, licensed copy installed on it. For example, if you have 3 people in the office that are going to use QuickBooks, you need to purchase 3 licenses.

Another example – if you have 7 people in the office that are going to use QuickBooks, you need to purchase 7 licenses. HOWEVER, Pro will allow up to 3 users and Premier will allow up to 5 users working in the same QuickBooks file at the same time – no exceptions. Enterprise will allow you to have up to 30 users in the same QuickBooks file at a time.

If you have a server in your office (or a desktop computer that is acting as a server), you do not have to purchase a separate license for that computer AS LONG AS nobody is sitting and working with QuickBooks on that computer each day.

#### For Online:

QuickBooks Online Plus edition allows up to 5 users as part of the monthly fee. QuickBooks Online Advanced Edition allows up to 25 users as part of the monthly fee.

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### B: Data File Size

#### For Pro/Premier/Enterprise:

They don't tell you this anywhere in the users' guide for Pro or Premier, but it is important for you to know you may outgrow these versions for some technical reasons. My experience is that Pro and Premier data files start

to take a long time to run reports at the 250–300 MB (megabyte) size. In addition, Pro and Premier become more susceptible to data corruption and other funky issues if they get to be too large.

The Enterprise version was designed to handle a much larger data file. There are some businesses running smoothly today with data files over 1 GB (gigabyte). If you find that you are outgrowing Pro or Premier, the transition into Enterprise is very seamless and easy to do.

There is no hard and fast rule on this topic. Nor is there any way to know exactly how many invoices, estimates, etc. will get your data file to become “too big”. However, these rules of thumb relating to the 250–300 MB max file size for Pro and Premier have served my clients very well over the last 10 years.

**For Online:**

Intuit is reporting the file size of Online is unlimited.

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## C: Create And E-Mail Quotes, Sales Orders, Invoices And Purchase Orders

**For Pro/Premier/Enterprise:**

You 3 options for e-mailing your forms:

1. Via Microsoft Outlook
2. Using your web-based e-mail client (i.e. Gmail, Yahoo, etc.)
3. Using the QuickBooks e-mail servers (extra fees apply)

If you choose to use Outlook or Outlook Express, the outbound e-mails are tracked through them, so that a copy of outbound e-mails end up in your Sent Items folder. If you choose the QuickBooks e-mail system, you do not get any type of e-mail tracking unless you opt for their paid Online Billing Services program.

**For Online:**

The Online version uses the Intuit mail servers to send forms like invoices and purchase orders.

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## D: Print Checks, Pay Bills And Manage Expenses

If you want to print checks out of QuickBooks, you'll need to get QuickBooks check stock. But, you don't necessarily have to purchase your checks directly from QuickBooks. Many other web sites and local printers can supply QuickBooks check stock to you. Most businesses use the voucher style check for QuickBooks, but a wallet style is also available.

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## E: Manage Payroll, Payroll Taxes, And Direct Deposits

Unless you want to look up all of the deductions for each employee for each payroll by hand out of the payroll tables, you will need to either subscribe to one of the payroll services offered by QuickBooks or use a third party payroll service like PayCycle, Paychex, etc.

The costs for these services are completely independent of the cost of the QuickBooks software. Many third party payroll services offer “electronic bridges” that take the data from their service and electronically import it directly into QuickBooks. If you process payroll using the QuickBooks payroll services, your data is already integrated directly with QuickBooks.

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## F: One Click Business Reports

For QuickBooks Premier and Enterprise, many industry-specific reports are also available out of the box. For example, in the Premier and Enterprise: Manufacturing and Wholesale versions, you get the Profitability by Product and Sales by Class and Item Type (among others) that are not included in the Pro version.

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## G: Import Data From Previous Versions Of QuickBooks

### For Pro/Premier/Enterprise:

QuickBooks software makes this process a snap. If you are moving from an older version of Pro to either Premier or Enterprise, the data upgrades seamlessly. If you are moving from an older version of Premier to either Pro or Enterprise, the data also upgrades seamlessly. However, you cannot move from Enterprise to Pro or Premier without using some third-party companies to assist with this transfer of data.

### For Online:

There is a migration path for moving from Pro/Premier/Enterprise into Online. [Be aware that not all data may transfer](#) and that some Enterprise files may be too large to move into Online. Consult with your QuickBooks advisor on the specifics of this transition.

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## H: Import Data From Excel

What this means is that if you have a customer list, vendor list, inventory/item list and/or chart of accounts in Excel, you can import that into QuickBooks using the import wizard.

However, if you envision importing actual transactions such as invoices into QuickBooks, you will need the help of a third-party add-on tool (such as Transaction Pro Importer by Bay State Consulting) to get the data into QuickBooks. Other than those four data sets specifically mentioned, no other data can be brought directly into QuickBooks from Excel – it has to pass through another program first.

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## I: Download Bank And Credit Card Transactions

As long as the bank where you have your checking/savings accounts and/or the issuing bank of your credit card offers the download of information into QuickBooks, this capability will exist. In most cases, there are no extra fees for this service, but be sure to read the fine print from your bank at the time you sign up.

There are screens within QuickBooks (called Bank Feeds) that allow you to then match up and enter the downloaded information into the appropriate spots within the software. My experience shows that it is critical to have a basic understanding of how QuickBooks works before you turn on this functionality. Otherwise, it is easy to download transactions and make a mess of your QuickBooks very quickly. Trust me, I've seen it.

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## J : Create A Budget

Yes, QuickBooks allows you to create a budget. One budget for each business year – that's it. You can't have version A and version B of the budget for next year unless you store them outside of QuickBooks in Excel.

The budget tool in QuickBooks acts like a mini-spreadsheet and allows you to copy in numbers from a prior year or post them from scratch. You can then run several budget vs. actual reports to see how the business is doing. However, don't expect a lot out of the budgeting tool. If you need advanced budgeting features, you will want to explore a budgeting add-on program for QuickBooks.

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## K: Customize Invoices And Other Forms

### For Pro/Premier/Enterprise:

QuickBooks has a nifty, feature-rich tool called the Layout Designer that allows you to customize these forms as you like and avoid the expense of having to purchase pre-printed invoices, purchase orders, etc. It is a snap to add your company logo to your forms, and also pick and choose what fields, columns, etc. show up on what forms. You may unleash your inner graphic artist with this tool within QuickBooks.

### For Online:

Online has a feature called "Custom Form Styles" that allows you to customize various forms for use.

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## L: Track Inventory, Set Reorder Points/Create Inventory Assemblies And Bills Of Material

QuickBooks does provide the capability to keep track of inventory using various reports such as a "Stock Status by Item" and "Stock Status by Vendor" reports (Pro/Premier/Enterprise) and "Valuation Summary" (Online).

However, if your inventory needs are more advanced, you may want to look at several of the excellent inventory add-on products for QuickBooks. For example, QuickBooks does not take into account a lead time

factor for inventory items. Nor does it allow for a “where-used” capability for bill of material items and related inventory planning. It does not allow you to quickly see the purchasing history of an item (i.e. what vendor and what cost), nor does it do any type of MRP.

I have always said that if you mention “QuickBooks and inventory” in the same sentence, you need to ensure QuickBooks can do what you need it to. I can help you figure out the answers to those questions.

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## **M: Track Inventory In Multiple Warehouses, Serial/Lot # Tracking, Bin Location Tracking, Bar Coding Capabilities And FIFO Costing**

As mentioned in (M) above, when I hear “QuickBooks and inventory” in the same sentence, it gives me reason to pause. It should for you too.

The Advanced Inventory module is available ONLY to businesses using the Platinum subscription of QuickBooks Enterprise. Using this module, your business will have the capability to track multiple locations, as well as serialization or lot tracking of your inventory. Keep in mind that there are other advanced inventory software packages that work with QuickBooks which may offer more and/or better functionality than the Advanced Inventory module provides.

Advanced Inventory will also provide the ability to track inventory by bin location, keep inventory valued using FIFO costing, and allow for the use of some barcoding capabilities.

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*“Scott Gregory continues to amaze me. Every single client out of the dozens who have purchased Enterprise Solutions from Scott and worked with him have given him a 100% Net Promoter Score. This is very unusual in our industry. It is considered World Class.” – MARIE ARCHULETA, Channel Sales Manager for Intuit*



## About Scott Gregory

### QuickBooks Expert and Small Business Finance Specialist

Scott has been helping businesses “get it right” with their QuickBooks and business finances for over thirty-five years.

During that time, he has assisted well over 1,000 businesses, with services such as QuickBooks software installation, training and coaching sessions, and his [part-time controller services](#).


Prior to starting his own practice, Scott served as the CFO for a \$15 million manufacturing firm for more than ten years. During his tenure as CFO, Scott was responsible for: \$4 million in inventory, \$4 million in accounts receivable, inventory control, purchasing, information technology and banking relationships.


He is a member of the Certified QuickBooks ProAdvisor program, a CPA, and certified in integrated resource management (CIRM) by APICS. Scott has taught hundreds of business owners, bookkeepers, and CPAs how to use QuickBooks effectively and efficiently through local community colleges and via webinars.

Thousands of QuickBooks users rely on [Scott's QuickBooks Blog](#) for insight, tips and tricks each and every month.



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