Bring Out the Potential of QuickBooks

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Most of us just think of QuickBooks as financial software that tracks our payment and receipts and gives us financial reports, but QuickBooks can do so much more. Not only does it keep financial information, but it also has a lot of untapped features which helps it act as a Contact Management software, aid in Collections, and prevent fraud, among other uses.

The following is a partial list of the capabilities of QuickBooks:

Contact Management:

- Custom Fields allows you to add information to your customers, vendors, and employees, such as spouse's name, birthday, membership anniversary dates, call-back dates, referral sources, etc. You can view this data on forms and reports, and use it to filter reports. For example, you could create a Custom Field for call-back dates, add that field to your invoices or sales orders, and print a report of all customers with a call-back date of tomorrow. Keep in mind that Custom Fields are text fields, so you can't filter on a range of entries, such as dates.
- Company Letters has a wide range of letter templates which will automatically fill in your company information and your customer or vendor information, such as a bounced check letter, an apology letter, a fax cover-sheet, etc., along with matching envelopes. It also lets you use your own Word documents as templates, adding the QuickBooks fields to them.
- Print labels for customers or vendors, with filters on zip codes, customer or vendor types, and the ability to sort by name or zip code

Collections:

- Set Credit Limits so that customers do not overextend their credit
- Reminders can be put in place to make phone calls
- Use Notes on customers to ask for payment up front or insisting on balances being paid off before new shipments are delivered
- Several reports are available to keep track of what customers owe you money and how delinquent they are, such as the Aging Report and Collections Report
- Company Letters include collection letters that fills in your company and customer information for you

Employee Fraud Prevention:

- Use the Audit Trail to spot deleted and modified transactions, including who made the deletions or changes
- Set User Permissions to keep nosy eyes from areas which are off-limits to them
- Checks and Invoices cannot be printed until they have been saved, which keeps their information on the audit trail.