

Keyboard Rich Challenge - Day 3

Welcome to day three of the Keyboard Rich Challenge. Welcome back, Keyboard Rich family. Welcome back, bookkeepers, okay? You learned bookkeeping yesterday on day two, so today is day three.

Can you believe we're already halfway done, okay? But welcome to day three. Looking forward to jumping into today's training. We're going to get that free QuickBooks account.

We're going to find out what tools QuickBooks offers us to make sure that the work that we did yesterday is accurate, so we never have to worry about messing up someone's books, okay? So who here is excited about being a bookkeeper? If you're excited about being a bookkeeper, type, I'm a bookkeeper, okay? Repeat after me, I'm a bookkeeper. You know how to do bookkeeping, okay? Now, is there more to learn? Of course. But for some of your clients, that's all you'll do is what we did yesterday, and then you'll check your work with what we do today.

So where are my bookkeepers, okay? I'm a bookkeeper. All right, I'm saying I'm a bookkeeper. You are bookkeepers, okay? That's bookkeeping, okay? And we will continue to build upon what you've learned already.

So we're going to have a really great day. I was looking through some of your homework, and guess what? You guys are getting this, okay? You're classifying transactions. You're putting Laura's Lamination into the right spot, into that advertising expense account.

You're running your P&L reports, and you posted your homework. So great job on doing that. You guys are getting this, okay? And again, we start simple, and click by click, we build up our skills, okay? So that's how we're going to do it.

So looking forward to jumping into this today. Get that free QuickBooks account. I mean, I'll tell you why it's free, and I'll tell you how it all works.

But I mean, what else can you be doing out there where you get so many free tools, okay? So many free tools to get your business set up, nothing, okay? So you're all in the right spot, and welcome back to day three. So let me go ahead and share my screen, and we'll just get into it, okay? We'll just get into today's content. Let me make sure I'm sharing the right screen.

And that looks good. Okay, that looks good. So I won't go through all of these items, because you've already heard me mention these things, okay? But do your homework, okay? Do your homework, because not only can you qualify to win these prizes, but you're actually putting in the work it takes to build your business, okay? At the end of the week, you're going to have a business and a skill, okay? You've already got the business, and you're developing the skill, okay? So do the work that I've asked you to do.

Do the work, and put in the work so you don't shortchange yourself, okay? So you can make the progress to that ideal life that you calculated and envisioned on day one, okay? So there's how you earn points. One other thing I wanted to mention before we get into

today's training is that we've had a lot of people reach out to us and say, hey, Bill, I'm loving the challenge. I mean, prior to this week, I hadn't even considered bookkeeping.

Now it's my thing. It's my jam. And you're reaching out and saying, hey, I'm loving this week, but what's next? Where do we go from here? What happens after this? You've heard me talk about my mentorship program where I've worked with over 8,000 people, helping them grow successful bookkeeping businesses.

Many of them are in the 100K Club. You see these awards we have back here? And a lot of them are in the 100K Club, making six figures in their bookkeeping business. Those people went through the exact same training you did this week or that you're going through this week, okay? But I do work with people, and people are asking about the mentorship program.

And I don't want to take time away from the challenge to focus on that. I want you guys to be learning during the challenge. But what I've done for those of you who are interested in what it looks like to work closely with me in my mentorship program where I just take your hand and walk you through every single last step from wherever you are now to that business that you want that's going to serve you and your family.

If you want to know what that looks like, I have put together what I'm calling a breakout session tomorrow, okay? So for those of you who are interested, we won't cover it on the challenge because I want you guys to be focused on learning. But for those of you who are interested in hearing about what it looks like to continue working on an ongoing basis closely with me, I will tell you a little bit about how that works. Okay? So here's what will happen.

Here's what will happen. Go to the following link. Okay, go to this link, KeyboardRich.com slash more.

Anna, if you could drop that link into the chat, that would be helpful. Go to KeyboardRich.com slash more. Okay, and what happens when you go there? You'll find a quick survey, a few questions that you can answer to tell me a little bit about yourself.

And then once you do that, you will be given a link, okay, a Zoom link to the breakout session tomorrow. Okay? So tomorrow, we're going to do VIP. We're doing before the challenge.

We're going to do the challenge at the regular time, 9 a.m. Pacific. And then at 1030 when the challenge wraps up, those of you who are interested and who go to KeyboardRich.com slash more to tell me a little bit about yourself, you'll get that link and we'll go into a breakout session where I'll just tell you what it looks like to continue working beyond this week with me. Okay? That's how it works.

Okay? It's that simple. And if you are interested in hearing about what it looks like to work with me in my mentorship program but you don't know if you can attend live tomorrow, the breakout session at 1030 a.m. Pacific time, you still want to go to this website. You still want to fill out the survey because whoever has indicated interest in hearing about it, I will send out a link to the replay of the breakout session.

Okay? So that's how it works. Okay? So just KeyboardRich.com slash more, Anna has put that into the chat. You go there and you tell me a little bit about yourself and we'll get you that private Zoom link, okay, to the breakout session that'll happen tomorrow after the challenge, 1030 a.m. Pacific time.

You know, it's all about giving you everything you need to keep moving forward. We'll talk about other options that you have moving forward as well. Okay? You do what's right for you.

But this week, we're giving you what you need to get moving and get that business set up. So let's get into it. Let's get into the secret to never screwing up someone's books ever.

Okay? Who here wants to be assured that the work we do is bulletproof, is solid? We don't have to worry about messing something up and blowing up someone's business. Who here says, like, yeah, I'd like a little extra confidence that what I'm doing is right? Okay? So if that's you, you're in a good spot. And Anna, if you want to go ahead and turn off the chat, that way we'll, you know, you won't have a ton of chats clogging up your screen and we can focus on learning.

So who here, who here, let me ask you a question. Who here knows what this is? Okay. Who here knows what this is? Okay.

If you're playing along at home, you might know and recognize this tool. It's a tool as being something from my book. Okay.

In my book, I tell a story about my friend. Okay. My friend, Tom, who, you know, he was a, he's a handyman.

He's a handyman and he's a notorious prankster. Okay. And he's always doing a little projects around the house.

And one day he's working on, uh, he's, you know, installing a light fixture, replacing a light fixture or something. Okay. And when you do that, you have to deal with, you know, electricity, exposed wires.

Okay. Exposed wires. So he says to his wife, Hey, have you turned off, did you turn off the switch, you know, the switch to the light? And she says, yes.

And he goes, are you sure you turned off the switch? Okay. And she says, yes. Okay.

And so he grabs the wires and he starts shaking. He starts shaking. His wife turns pale as a ghost.

He starts screaming at the top of his lungs. He falls on the floor. His wife's about to pass out.

And then you see a smile creep over Tom's face. Okay. And he opens his eyes and he says, April fools.

It was April fool's day, which I mean, we all are accustomed to, you know, jokes and pranks and things like that. But my goodness. Okay.

That is not my idea of a good prank. Okay. Like making my wife feel like she's watching me get electrocuted in front of her eyes.

Okay. But, but that's Tom. Okay.

That's Tom. Take it up with Tom. But there's a quote I say in the book, Tom is a, might be a clown, but he's no fool.

Okay. Something along those lines. Okay.

He was never going to touch these exposed wires, knowing that there could be a chance that the power was still on. Okay. Even though the wife said, you know, the power was off, the switch was off.

I don't know if anybody lived in one of the, you know, a house where it's like the, the switches were upside down, like up was off and down was on. Like I've lived in a few places like that, you know, he wasn't going to take a chance. All right.

So what is he going to use? He's going to use a voltage tester. That's what this thing is. This is called a voltage tester for those of you who don't know.

And what it is is you, it's a little tool that you can use and you can put it into an electrical socket or you can attach it to some wires and it will tell you if there is power running through those lines. Okay. Let me just keep an eye and make sure that everything's okay with our support team.

The A team, as you guys know. So this is a tool that you can use, that Tom used to just make sure that he wasn't going to get electrocuted, that nothing was going to go wrong. And why do I tell this story? Well, it's important to know that QuickBooks has tools like this voltage tester that you can use to make sure that everything's okay.

Okay. Now, it's not life or death like being electrocuted, but we want to make sure we're doing a good job with our clients. Okay.

Speaking of, but, speaking of, but, you know, we learned yesterday. That, hey, we can do this. We can learn how to do this.

We can learn how to do this work. We can classify transactions. Okay.

And again, step-by-step, we can start simple and move on from there. Okay. But, you know, we all have concerns about doing this work, but what if I accidentally delete something? I'm dealing with a transaction and I accidentally delete it.

Okay. What do I do? Okay. What if I accidentally change a date or an amount? Okay.

We know all of these transactions. They have dates. They have amounts.

What if something accidentally gets changed? What if I put something in the wrong place? Okay. We know that bookkeeping is all about categorizing and putting things in the right spots. What if I put something in the wrong place? Okay.

What if I mess up something so bad that I ruin my client's business and they go bankrupt and are forced to work at a gym and have night terrors like Bill had? Okay. I mean, these are all real concerns. When I talk to people who are new to bookkeeping, they're like, what if I screw up someone? It's no one's business.

I don't want to be responsible for that. Well, I've got good news for you. Every mistake can be found and fixed.

Okay. If you're worried about doing something wrong, I need you to remember this. If nothing else from today, every single mistake can be found and fixed as long as you're committed to using the tools that QuickBooks makes available to us.

Okay. Now, if you're just going in and you're just working as fast as possible and you're just throwing things in there and you're just moving on to the next client and you're not even using the tools that QuickBooks gives us, these simple tools where we can check to make sure our work is accurate, well, I got nothing for you. Okay.

I can't help you. But as long as you're just using the tools that QuickBooks has, every mistake can be found and fixed and so we can be assured that the work that we've done is accurate. Okay.

And that the numbers we're giving our clients, which is really what the value, you know, that's what they're paying us for, the value that they get, the output of our work. We can be assured that those numbers are accurate. Okay.

And that they're able to make good decisions. Okay. So let's get into how do I check my work in QuickBooks Online, QBO.

Okay. How do I check my work in QuickBooks Online? Okay. And there are lots of tools that QuickBooks has, but I'm going to show you two of my favorites.

Okay. So I'm going to show you two of my favorite ways of checking my work in QuickBooks Online. And you guys are going to want to be doing these with all of your clients as well.

Okay. And the first one is called reconciliation. Okay.

It's called reconciliation. I talked a little bit about it yesterday, if you remember, it's under that gear menu. We're going to see how that works, but it's reconciliation, reconciling the accounts and reconciliation is simply making sure that what's in the books matches what's on the bank and credit card statements.

Okay. Remember, we're connecting bank and credit card information to QuickBooks. We've got bank and credit card statements and we have our books and we want to make sure everything lines up.

Okay. And that things are in the right spot. Okay.

And so reconciliation helps us catch our mistakes, mistakes that we might make. It helps us catch clients' mistakes. Okay.

You might be like, well, why are clients making mistakes? Aren't we doing the books? Well, clients will still have access to their books. And in some cases, they will, from time to time, they'll be doing some work in the books in some cases. Sometimes they don't.

Okay. But sometimes they might want to create an invoice to send out to one of their customers so they can get paid. But clients have access to the books and it's not uncommon that they go in and they think they know where, you know, what to do, where something goes, or they click the wrong button and they make a mistake and it helps us catch bank mistakes.

Okay. Who here has had a bank or a credit card make a mistake? It is common. Okay.

They transpose numbers, they withdraw a thousand instead of a hundred, whatever it is. Banks make mistakes. I mean, sometimes to the tune of thousands of dollars.

How excited do you think your clients are going to be when you catch a bank mistake that might otherwise have gone unnoticed and you save them thousands of dollars? How happy do you think they're going to be with you? Pretty happy. Pretty happy that you're on it. Okay.

They've got somebody that they can trust who's safeguarding them and their business and have their best interests in mind. Okay. So they're going to really love that.

So reconciliation helps us do all of those things. Okay. Helps us catch mistakes.

All right. And then the second tool. Okay.

The second tool is called the audit log. Okay. This is the audit log and the audit log inside of QBO, QuickBooks Online, shows us exactly what changed so that we can fix it.

Okay. So we've got transactions that are being entered into QuickBooks. You know, sometimes something might get changed.

All right. Editing transactions. It's common that we'll do that.

Okay. But if a mistake gets made, the audit log will help us see exactly what changed, what it used to be, what it was changed to, who did it. Okay.

Which is really helpful. And then so that we can fix it. Okay.

It's kind of like, I like to call it an undo button. Okay. We can find out what, you know, what it was, what it was, what it was changed to, and we can undo and go back to what's correct.

Okay. So those are the two ways that we can check our work in QuickBooks. And I'm going to show you exactly how that works.

Okay. And so here's what we're going to do. Again, just like yesterday, I am live.

I am absolutely live right now, but I prerecorded this next section. Okay. So this next section, we're going to jump into the sample company and I prerecorded it.

Again, just like yesterday, I explained that, you know, sometimes when too many people are in the sample company at the same time, it gets a little glitchy and I don't want it to glitch out while we're live. Okay. So what I did was I prerecorded this next section where we jump into the sample company so we can walk through the reconciliations and we can walk through the audit logs.

Okay. So, again, you'll see different dates depending on when you're watching this. But again, the dates don't really affect anything.

All of the stuff that you'll be learning is exactly the same. Okay. Let's get into QuickBooks again, just like yesterday, we are going to want to have two screens going.

Okay. So if you're at home, you can have two screens. So like me on the, like an iPad or a tablet or a phone and QuickBooks on a computer screen.

Okay. Or if you have two monitors, you've got me on one screen and QuickBooks on the other so you can follow along. Or if you're just on one screen, you can have, you know, there's a way that you can have half your screen be me and half your screen be QuickBooks so you can follow along.

If you get lost, okay, don't worry. You've got access to the replay. Okay.

You've got access to the replay so you can always watch and follow along later. The important thing is not to spend the time trying to, you know, find your spot and figure things out. Just watch me.

If you ever get lost, just sit back, watch me soak in what I'm walking through, and then you can watch the replay and follow along from there. Okay. So that's what you're going to want to do.

So we are going to want to go ahead and open the sample company. Anna, if you want to drop the link to the sample company again in the chat, but most of you already know how to get there and I'm going to go through it again. Okay.

Just really quickly. Okay. There we go.

Okay. I just, again, just Googled QuickBooks online sample company, but Anna is going to drop that link into the chat so that you can just easily click on it if you want to follow along. Okay.

So I'm going to go ahead and click on test drive QuickBooks online, which is the first link that comes up. So we did this yesterday. Okay.

We did this yesterday. So we get to this page and we know that to get to the sample company, we click this link right here. Okay.

So let's click that link and let's prove to the robots that we are not robots. All right. And now we are back with our old friend, Craig, our client, Craig.

Craig's designing landscape. This is the sample company as we know. Okay.

As we know. So now for context, okay, we're going to reconcile accounts. Where does this happen in the whole kind of scheme of things when you're doing work for clients on a monthly basis? Well, from a high level, what you're going to do during the month is you're going to classify your transactions just like we did yesterday.

Okay. You're going to put the transactions from the checking account, the savings account, the master card account, any of those bank or credit card accounts. We're going to categorize those things.

Okay. We're going to categorize them. Once we're done with that, once we're done with that, at the end of the month, we are going to reconcile.

And there's a reason we wait until the end of the month. I will get into that here shortly. Okay.

And so we are going to start this reconciliation process at the end of the month. And it's kind of our last step before we send reports to our clients. Okay.

So again, we're checking to make sure that the work that we do is accurate. Okay. So let's walk through how to do a reconciliation.

Let's assume that we've gone through, we've done all of our categorization work for the month. Okay. And now it's time to reconcile.

So here's what we do. You go up to the top right and you click on the gear menu. Okay.

You see that gear menu up there. Go ahead and click on that. And then under the tools list here, select reconcile.

Okay. Select reconcile. It's that simple.

Okay. And look, it says basically what I said earlier. Let's match the books to the bank records.

Okay. Let's make sure everything matches up. All right.

Let's click that green get started button. And it's going to say reconcile like a pro. Here's how it works.

And then what do you do? Well, you click this green button. Okay. Let's get reconciled.

Okay. Let's click that get reconciled button and this starts the process. Okay.

Let's start the process. Now let's go through it. Which account do you want to reconcile? Okay.

We get to reconcile all of the bank and credit card accounts. And so for today, since yesterday we worked on the master card, let's reconcile the master card. Okay.

Let's start with that account. Okay. In this dropdown menu, we simply scroll down and select the master card account.

Okay. So right there, that's our master card account. Okay.

And then it says add the following information. Okay. Beginning balance, ending balance, ending date.

What in the world? What are they asking for? Where do we get this information? Okay. Where do we get it? Anybody know where we get this information? Well, if we're reconciling the credit card account, that means we're matching what's in the books to what's on the credit card account. Okay.

So we've got the books in front of us. Okay. We've got the books.

We've got QuickBooks, but we need to match that to what's in the credit card account. What happens every month? What do we get every month that shows us what's on the credit card account? It's a statement. Okay.

The credit card statement. If you said statement, you're absolutely correct. Okay.

We need the credit card statement, or if we're reconciling a bank account, we need the bank statement. Okay. That's what we need.

So we're going to get that. And now there's a couple of different ways that you'll get that depending on what you're doing with your client. In most cases, your clients will create login information for you to their bank or credit card accounts.

Okay. And now this login doesn't give us the ability to move money around or make transactions or anything like that. It's a view only account.

Okay. All we can do is log in and look at statements and look at transactions so that we can do the work that we need to do. Okay.

So it's not like we've been given access to move money and stuff like that. Okay. So that'll happen in a lot of cases.

In other cases, what's really cool is that in QuickBooks for certain banks, there'll be a link. You'll see a link like right here where it'll pull in the statements automatically. So you don't even have to log into the bank.

Okay. So that's really cool. That's really cool.

So a lot of banks will have that. And then, you know, in some cases, rare cases, you know, a client will send you these statements, but that's a manual process and you don't want your clients to have to download statements and forward them to you. So typically one of the first two options is what you'll use.

Okay. So that's what you'll use. So let's get the credit card statement.

Okay. We need the credit card statement. So here's what I've done.

I have created a little mock credit card statement. Okay. Let's go through it.

We're all familiar with credit card statements and bank statements. So let's take a look at what this looks like. If I can get my, there we go.

So this is, as you can see at the top, a Citi MasterCard, maybe Citi Bank MasterCard. Okay. It's a sample credit card statements.

It's for our client. This is our client's account, Craig's account, and it's for the account ending in one, two, three, four. Okay.

This is all pretty standard stuff, stuff that we would expect to see on credit card statements. Right? Billing period. Okay.

Every statement has a billing period. Okay. This statement is for this particular month, or in the cases of credit cards, where you'll find most credit cards for businesses run from like the middle of the month to the middle of the month.

Okay. It's not like just one calendar month. Okay.

So this statement is for this period. Okay. Again, depending on when you're watching this, these dates will be different, but don't worry about that.

The concept is the same. Okay. So it's for this period.

And then you always have like a little account summary where it shows you the previous balance on the card, how many payments you've made, how much you've made in purchases, you know, charges to the card, and then your new balance. Okay. Your new balance.

All right. And then you have all of the different transactions. That master card that was used, all of the different transactions that were used and the purchases that were made on this master card.

Okay. Okay. So let's see if we can slide this over a little bit.

Okay. So we've got the beginning balance is zero. Okay.

Maybe this was a brand new credit card. You know, we just got it last month. Okay.

So brand new credit card. And we can see over here on the bank statement that, yeah, okay. The \$0 balance.

Okay. Previous balance. Ending balance.

Where do we get ending balance? Okay. Well, now I got to bring back up my statement.

Yeah, nerdy game, yes, but hey, it's still a game, right? Okay, so let's get to work. Let's play the game. Let me pull up my statement here.

All right, here's our statement. We're gonna have these two things next to each other. I'm probably just gonna slide things around screens just so we can see things, but we are gonna go line by line, okay? Maybe I can move this down a little bit and we can still see.

What's the first transaction? Let's just move it off here. The first transaction we see here, okay? We see Tanya's nursery for \$158. Again, you can disregard the dates.

This is sample data, okay? This is sample data, but we see Tanya's nursery for \$158. I wonder if that is on our statement. Well, look at that.

Tanya's nursery for \$158.08. Well, those line up, so what do we do? We go ahead and put a check in this circle right there, okay? We put a check. That's it, that's it. What's next? Well, we got chins, gas, and oil for \$65.

Well, let's bring the statement over. Well, looky here. Chins, gas, and oil for \$65.

We found it, okay? That's good, that works. Check, okay, check. Next, we've got Hicks Hardware for \$88.09. Let's find it.

Is it here? What happened to my statement? Hicks Hardware, \$88.09. Sounds good to me. Let's click it, okay? And look, as much as I love playing this game, suffice to say, I created the sample statement, okay? So I made sure that the statement lines up with what's in QuickBooks, okay? And in the vast majority of cases, if what you're doing, your transactions, categorizing those things, you're doing those properly, this is going to line up. In reality, what happens most of the time is once you get to this screen, you could even click this top button, which would select all of the transactions, and it'll zero out.

That's what typically happens if you're doing the work properly. But this is your check. If you select that, and you select all the transactions, and it doesn't zero out, well, you know, you can go back, and you can go make sure that what's in the books is on the statement, okay? So let's go ahead and just select all of these things here.

Click that one, click that one. We're just gonna click all these guys here, okay? And I'm not clicking the one at the top because to select all of them, because I wanted to go through just one thing here. Okay, we've got all these transactions.

All these are charges, as you can see. Well, there's a payment, okay? If you're keeping up with your liabilities, okay, using that bookkeeping jargon, if you're keeping up with your liabilities, you're making a payment to the credit card every month, and that's what this is, okay? Payment to the credit card. So let's just take a look at the statement, see what that looks like.

Do we show that on here? Indeed, we show that payment right here on the statement, okay? So you would just select that as you would anything else. Okay, so we'll select 900, and we'll select this last transaction that was on the account, and voila, we've won the game. We've won the game.

High five the cat. We've zeroed out. We've got a zero difference, and we've got our green check mark, and now we know that what's in the books matches the credit card statement, okay? We have that confidence.

We've got the green check mark. Who here feels like they can use this tool? Who here feels like this is going to give you tons of confidence to know that what you're doing is accurate? This is the step I take to make sure I can sleep well at night, and that I'm doing right by my clients. You know, look, yeah, I've got goals for my business.

Income, freedom, but the third one is impact. I really wanna make a positive impact on my clients. I wanna do right by them.

They trust me. I wanna make sure that that trust is returned, okay? And I'm doing right by them, and this is how I do that, okay? I don't just go through, and believe it or not, plenty of bookkeepers do this. You will have plenty of clients that come to you that were working with a lousy bookkeeper, and you'll take a look at the books, and no reconciliations have been done.

I mean, how irresponsible, when all you have to do is do this step so that you know that things are accurate, and they don't do that, okay? So do right by your clients. Take this extra step. This is a mandatory step.

This is not an optional step, okay? So that's how it works. That's how it works. That's how we do good work for clients.

So we've zeroed out, but to finish the process, you click the green Finish Now button, okay? You've reconciled this account. You are all set, okay? You click that Done button. It's a done deal.

You're reconciled, and this reconciliation process you'll do every month, every month when the statement comes out, and that's why I say it's at the end of the month, okay? Bank accounts, typically, those statements come out at the end of every month, okay? Again, credit card statements typically run, for businesses, run from like the middle of one month to the middle of the next month, you know, and so you just reconcile whenever the statement comes out. That's it, okay? We have reconciled. How cool is that? Okay, we are reconciled.

So that is the process, and that is, again, that's just a really powerful tool that you can use, and now you've got that in your tool belt, okay? To make sure that you've got confidence and that what you're doing is accurate, okay? So now let's do this. Let's jump into the second tool, okay? The second tool that I like to be using to make sure that the work I'm doing is accurate. If you remember from earlier, it's the audit log, okay? It's the audit log, all right? And so let's see how that works.

If you wanna follow along, you can do so. I'm going to go over here to the transaction section, okay? Let's go to transactions, and it's wanting feedback, and I don't have time for your feedback right now. I got work to do, okay? We're learning.

So let's click on, if it defaults to this reconcile screen, you just click on the bank transactions here to get to where we were yesterday, okay? So again, let's close that. We see our three accounts that are connected, the checking, the savings, and the MasterCard. Now, if you don't see the MasterCard account, you may have to scroll over.

You might, it may be off the screen off to the right, so just scroll over, okay? But let's go to the MasterCard account. We are familiar with Laura's lamination, so here's what I'm going to do, okay? I'm just going to categorize it again, okay? And we're going to see how the audit log works, okay? Well, we know that Laura's lamination is not in here, so I can just start typing Laura's lamination, and I can click add new, okay? My new vendor will pop in. We know that this is really the only piece of information we need.

We will click that save button that's right behind my picture here, my video. Click that save button, and we're all set. And where does this go? Where does this transaction go? We all know from yesterday that this goes in the advertising expense account, so let's put it there, okay? And now, scroll up a little bit, click that add button.

Okay, we've added it to the books, okay? Laura's lamination is now in QuickBooks, okay? So now what I want to do, let's say we've done our work and we're moving on, but now let's say something has, somebody made a change. Maybe we've changed something on accident. Maybe the client has changed something on accident.

Let me go ahead and open up that transaction again, and we'll change something, and then we'll start to do our detective work, okay? One of the easiest ways that you can use to find a transaction that you have just worked on is you can click this search icon, this magnifying glass at the top. Okay, if you click that, it will show you recent transactions. Okay, it'll show you all the recent transactions here.

So there's our Laura's lamination transaction. Let's click on it. It's gonna open it up, okay? This is the transaction we already categorized, okay? And let's say, you know, the amount changed, okay? Something happened, okay? We made a mistake.

I mean, just some crazy number got entered in here. I don't know, maybe Craig's cat ran across his keyboard, or at least that's probably what Craig's gonna tell us happened, okay? But Craig was in here changing something. It could be anything that changed.

It could be the date. It could be the account that changed. It could be anything, okay? And so let's say the account was also changed, okay? From advertising to bank charges, okay, whatever.

Craig thought, I don't know, Craig hit the wrong button, or we hit the wrong button. You know, that's a concern, right? Are we clicking the right buttons? And now let's save this, okay? Behind my screen at the bottom right, you can see that green save and close button. Okay, save and close, okay? Now it's gonna throw up a warning.

Sometimes it'll throw up a warning, and sometimes it won't, okay? So we're just gonna click yes, we want to continue, because we want to make this mistake, okay? We wanna make this mistake. So it's not always gonna show up that warning. Keep that in mind.

And then also sometimes if it does show a warning, people love to click right through it, especially clients, okay, who think they know what they're doing, okay? But regardless, let's say something's been changed in the books, that's been changed. We go through, we try to do our reconciliation, and something's not lining up. On the statement, it says Lars Lamination should be, I forget what it was, 150 bucks? But in QuickBooks, we're seeing the numbers are different.

It's a different amount. Well, now we gotta figure out what happened. What really is it supposed to be? We know what's on the statement, but are we just gonna blindly accept the statement, what's on the statement? I mean, what's on the statement's probably accurate, but it's our job to find out what that number should be.

What happened? Maybe there's a reason why it was changed. Maybe the bank made a mistake. And so, or the credit card company made a mistake, and that's, you know, it shouldn't be \$150.

Let's figure it out. Let's do some detective work. We're gonna use the audit log, okay? Our undo button.

Okay, let's get to the audit log. There are a couple different ways to access the audit log. I'm gonna show you, you know, probably the easiest way.

And again, it's a tool in our tool belt. Where are our tools? Well, go under the gear menu, okay? And we can see our tools here. We can see our audit log.

Let's click on our audit log. Well, what do we have here? Okay. I also call this the whodunit log.

Okay, whodunit, who did it? Mistake gets made. Job number one, you gotta find somebody to blame, right? Okay, so this is a listing of everything that has happened in this QuickBooks account. Okay, everything that has happened is sitting right here.

All the activity, everything. So when transactions get edited, when they get reconciled, when somebody signs in, here, Craig signed in, every time something happens in this QuickBooks account, QuickBooks takes, you know, keeps track of it. Okay, so it follows everything.

And since we just made this change recently, we see up here this top line that Craig, uh-oh, Craig, so now we know who to blame. Okay, now we know it's Craig. All right, well, edited the expense.

This expense was edited by Craig. And so let's do our detective work. Let's see what happened here.

Let's click View. Under History, let's click View. Okay, and what do we see here? Well, on the right-hand side is our history.

We see that there are two versions of this transaction. Okay, well, what does that mean? Well, one version was created at 9.39. The other version was created at 9.41. Okay, the one that was created by 9.39, you can see down here, it says added by Craig Carlson. That's

when Craig, or us as a bookkeeper, went in to the banking section and categorized that transaction.

That added it to the books. Okay, and then, a little bit later, it was edited. Okay, so we're putting together some history here, trying to understand what happened here.

So what we can do is, on the left-hand side, and you can just click these as well, and it'll scroll down to the proper version. But on the left-hand side, if I click the original version, it scrolls us down here, and it says, okay, well, when this was added to the books, this is what it looked like. Okay, you've got the information up here in terms of amounts and dates.

And then down here, it'll show you the accounts that were used. Okay, if we scroll over, we see that this was in the MasterCard account, and it was categorized for advertising for \$150. Okay, so this is when it was added.

But then it was changed. We know it was changed as well. If we scroll back up, and we could just click up here as well, we will see highlighted in green everything that changed.

Okay, look at this. The amount, it was 150 bucks, but now it's \$76,992.36. All right, I think that's a little much. Okay, I think that doesn't seem right to me, okay, for Laura's lamination.

But if you scroll over, you'll see all the changes that have been made. Okay, it was classified as advertising, and then it was changed to bank charges. Bank charges, that doesn't make a whole lot of sense.

So now we can do the work to find out what happened. Hey, Craig, I see this has been changed. You know, was this a mistake? Would you like me to go ahead and fix this? You know, what happened? Because it's possible the bank made a mistake.

Keep that in mind. There are bank errors, okay? But more than likely, this was just a mistake that was made. And again, there are so many different scenarios where things can be edited or changed, dates, amounts, accounts, all that stuff, okay? So all types of different scenarios, and this audit log will show you exactly what happened.

Okay, so you can piece that together. We never assume, as bookkeepers, we're not just gonna assume something, okay? We're going to just take a look at what's happened and figure it out. That'll tell us what to do to fix it, okay? So now that we've figured out what happened, and maybe we've talked to Craig, and this was just a mistake, okay? Cat's on the keyboard, okay? So what do we do? Well, at the top here, we can click on this expense, okay? This expense ID, and that will open up the transaction.

It'll open up the transaction again. And all we need to do is change it back to the way it was. We know that it was advertising.

We saw in the audit log, it was advertising. Let's change that back. We know the amount was \$150.

We'll change that back. We're done. We're done.

We can save this, okay? That Save and Close button, that green button just behind my video at the bottom right, we can click that Save and Close button. Okay, it's again gonna say, hey, this was downloaded from the bank. But yes, we wanna save it and put it back the way it was.

That's our Undo button, okay? So remember, reconciliations help us find mistakes, and then audit log helps us fix them. Remember what I said earlier, that blue screen, if you remember nothing else? Because I want to make sure that you have the confidence to go out there and do good work for clients. Every mistake can be found and fixed, everyone, as long as you use the tools, okay? You gotta use these tools.

If you don't use the tools, I can't help you, okay? There's nothing I can do for you, okay? So the other thing I wanna get into while we're here in QuickBooks is I want to go through this. You know, we talked a little bit about on day one, like, hey, do I need to be a math expert to do this? How much math have we done so far, first off? Have we done any math? Well, we did math on day one where we calculated our ideal life, and that was it. QuickBooks does all of the math, okay? QuickBooks does all the math.

We haven't done any math, okay? How do we know QuickBooks does the math? Well, we went through it a little bit yesterday. You probably saw it. But if I go over to our reports here, and let's pull up our old friend, the P&L.

Let's click on the P&L. And we go down, let's run it for all dates. Let's make sure we run it for all dates, okay? We'll click that Run Report button, and we'll scroll down to our Advertising and click on that number.

We know that, hey, there are two transactions here that have been categorized as advertising, okay? Lee's Advertising and Laura's Lamination, okay? Lee's Advertising was \$74.86. Laura's Lamination is \$150, and it's already totaled them together for us, \$224.86. It does the math, okay? We're not doing math, okay? If we go back, we're gonna see that \$224.86 number right there on our P&L, okay? It totals everything for us. Again, just because you're working with numbers doesn't mean you have to be a math expert. Does every medical device salesperson know how to perform surgery? No.

Does every record executive know how to play guitar? No, okay? Do pilots know how to fly? No. They're expected to operate the machine that does the flying, okay? And that's exactly what we do here. We don't have to be math experts, okay? We're expected to know how to operate the machine that does the math, okay? So again, you can do this, and you can be confident that what you're doing is accurate.

The last thing I wanna show you before we jump into getting your free QuickBooks account is something that a lot of bookkeepers who've been doing this for a while don't even know, okay? So it's a cool little tip and trick. I'm trying to give you some of these tips and tricks throughout the week so that you can be more efficient. So let's show you how it works.

If I click this New button and I click Invoice, let's say I'm sending invoices out for Craig, okay? Say I'm sending invoices out for Craig doing AR, accounts receivable, okay? Let's select Amy's Bird Sanctuary. You know, let's close this thing that popped out on the right. Let's say we're gonna charge Amy for design work, you know, 10 hours of design work designing the

most perfect bird backyard in history, okay? Well, let's say, you know, it's not a simple 10 hours at \$75 an hour.

Maybe we just wanna charge a flat rate for something, okay? So let's just say we're just gonna charge one, but we've got a list of things that we wanna charge them for, or there's a bunch of, like, different pieces of the design work that we need to calculate to add up to charge them one lump sum for this design work, okay? Well, guess what? You can go to this Amount column and just start typing in numbers as if it were a calculator, okay? So, like, I mean, \$123.75 plus, you hit the plus sign, okay, \$9,562.75, okay, plus \$14.52, you can go on and on and on, okay? And then you just hit Tab, and it totals it up for you. It does all the math for you. It'll happen.

You'll have to do this process, and I can't tell you how many bookkeepers I've seen who've been bookkeeping for years. They're on their calculator or adding machine or pulling up the calculator thing on their computer and pasting it in here. Save yourself a lot of time, okay? Just learn how to operate the machine that does the math, okay, just learn how to operate the machine that does the math, okay? So, pretty cool, pretty cool learning some tips and tricks.

You're learning how to check to make sure your work is accurate. You're finding the errors, and then what you're doing is you are fixing them, okay? So, we know that everything we're going to be doing is accurate, okay? So, let's go ahead and close out of the sample company. And what I'd like to do now is I'd like to introduce you to somebody who is somebody who was in the exact same position you were at one point.

You've heard me say a couple of times already this week that success leaves clues. And I want to introduce you to a successful person who you can learn from, somebody who started out at ground zero just like you, so you can learn from her journey. And this is Heidi, okay? This is Heidi.

And Heidi's somebody I work with in my mentorship program. And the picture on the left is a picture I saw in our private Facebook group for students. And I was scrolling through, I can't even remember where I was when I was scrolling through Facebook and I saw this picture and it stopped me dead in my tracks.

I'm like, what is this picture? Who are these people, okay? I knew who Heidi was, but I'm like, what's going on in this picture here? So, I'm like, I read this and I'll read it. I don't know if you can see it, so I'll just read it for you. But it says, today was my last day ever being a W2 employee.

All thank you to Bill. I walked away from an amazing job as a manager with a company I loved, but being my own boss was more important. I have worked my butt off this year, all of which included moving states, having a baby, working full-time, and growing my business, working super late nights and early mornings.

I finally reached my goal. Thank you for a great program that has brought me such amazing clients to work with. I was like, what? I mean, this just stopped me right in my tracks.

This is a picture of somebody who started with no QuickBooks online, no clients, and learned it, learned it, and then was able to quit their job. This is a picture of the last day of her job, and I was just moved beyond belief. Now, Heidi able to stay home with her kids, and it was incredible.

And then a few months later, the picture on the right, you've seen these awards that we give out to people who are hitting 50K, 75K, and over 100K in revenue in their businesses. We gave her 100K awards. So, I was like, you know what? Let me see if Heidi has some time today to come talk to us a little bit and tell us about her journey, because like I said, success leaves clues, and you guys can learn from that, okay? See what it was like for her learning QuickBooks.

What was that experience like? What was that learning curve like? So, what I'd like to do now is just bring on Heidi. Here's Heidi. Hey there.

Oh, got you in the wrong part of the screen. There you go. Hey, thanks for joining us today, Heidi.

Yeah, thank you so much for having me. So, tell us a little bit about yourself, like kind of where you're at and what your situation looked like before you entered the world of bookkeeping. Yeah, before I started bookkeeping, like my post said, I had a really amazing job.

I, you know, I was working and a manager and, you know, away from my family though, and I didn't love that. But yeah, I had a really good job before I came across bookkeeping. Okay.

And so, what was the thing that made you want to make a change? Yeah, I wanted to be a little bit more in control of my life and have that flexible schedule, you know, be home with my kids and not be gone every single day. And when I was introduced to bookkeeping, everything clicked for me. I was like, this is gonna be a great schedule.

You can make a good income and yeah, kind of take that control back for your life. And so, that was really appealing to me. Yeah, and it has been for me, obviously, and the people that are going through the challenge this week and they're starting to see that.

But, you know, hey, everybody's, you know, wants to make sure that we're doing good work. Now, you started with at ground zero with QuickBooks Online, knowing nothing about QuickBooks Online, right? Yeah, so I had never even touched QuickBooks Online. I didn't even know what it was.

So that was all very new to me. And I had to, I had to learn it. Just like where you guys are at, if you've never used QuickBooks Online, it took me step by step.

And as I just kind of took one step at a time, I kind of got further and further and got to realize that QuickBooks Online was actually a little bit more user-friendly than I had thought. And the more I was in it, the more experience I had with it, the more efficient I became in QuickBooks. But it was a step-by-step process for me.

Okay, so you did kind of what I'm trying to help everybody do, which is start simple, start with the basics and build from there. Absolutely, that was exactly how I did it. I don't think I could have done it any other way.

What, well, you know how you eat an elephant, right? One bite at a time. Was it overwhelming? Like, what was it like? I mean, again, like this is, for a lot of people, this is the last career skill you'll ever have to learn if you do it properly, but you've got to learn it. Was it a little overwhelming? Like, what was the learning process like for you? Yeah, I mean, just like any new thing, stepping into something that I wasn't familiar with was very intimidating for me.

But in my mind, I had already made up my mind. I'm going to do this. I'm going to learn this.

I can do this. And so with that mindset in mind, I was able to just learn it and just give it my all. And, but yeah, in the beginning it was very, it was intimidating to me.

But like I said, the more that I was in there, the more I realized how user-friendly it actually was. And then after I learned, like even just a small step, I was like, oh my gosh, that actually wasn't that bad. And now I get it.

And it was exciting. So every time I had those small successes of like accomplishing or learning one tiny thing in QuickBooks Online, it was really exciting for me because I'm like, okay, this isn't so bad. But yeah, in the beginning it's intimidating because it's new, it's unfamiliar.

But the more familiar it became, the better I became at it. And the more excited I was to keep learning and understanding QuickBooks. Was it worth going through that process of having to learn this new skill? Oh, it was totally worth it.

I'm in a completely different spot. I was years ago than today, completely different. Where are you at now? What does life look like for you now? Yeah, so when I started QuickBooks, that was about two years ago.

And when I first kind of started working with Bill and trying to find clients, I found my first client right away. That very first month I started trying, that was that post, or sorry, 10 months later was that post. 10 months later, I was able to quit my job.

That was about a year and a half ago. And so now I've been on my own. Last year was my first year kind of on my own.

I was able to bring in a minimum of 10,000 every single month last year and have continued that this year. And my work-life balance has been really amazing. I've been able to have really good control over my schedule, really flexible schedule.

I work with really awesome clients and I'm bringing in a good revenue. I'm only working on average about 70-ish hours a month. And so I'm doing pretty good.

Okay, well, so to clarify, because I'll open up for questions here a little later if you're open to that, because I know people wanna learn from you. 70 hours a month. That's right.

Can you break that down for us? Because I'm sure some people out there are like, okay, she's doing 10,000 a month, that's 120K a year. How does it work? How does 70 hours a month work? Yeah, so it's all about pricing your services correctly and having efficient systems. So if you're, like I said, the more proficient I became in QuickBooks, the more efficient I was taking care of my clients.

And you gotta be priced right as well. So I'm a monthly price, which I know Bill will talk to you guys about about how to set up your pricing. But yeah, if you're priced right, it makes sense for a business owner to just hire a bookkeeper and pay them a couple hundred dollars a month than to go out and find a part-time employee where they're paying taxes.

So a lot of businesses, they want to hire those bookkeepers because it's saving them money. And then for me, it's great because I can manage those books for a couple hundred bucks a month. So yeah.

So you mentioned two things that are very important. You have to be pricing your services properly. We're gonna talk more about that on Friday.

But I'm sure some people are asking, when you're brand new, don't you just charge, you must have to charge less, right? You're just starting out. You should probably charge less. What would you have to say about that? I don't totally agree with that because, sorry.

Everybody knows that I don't agree with it either, but they'll find out more on day five. Yeah. So most clients, well, my first client had no clue he was my first client.

I'll just say that. And that's okay because I learned so much behind the scenes, but I was still like just slow. I was still doing a good job.

I still made sure everything I did was correct. And I had a lot of support working from Bill, which I also couldn't have done without that support and that structure. But yeah, my client had no idea that I was behind the scenes kind of just.

Based on the workload, I shouldn't be discounting my services because those clients they you'll be with them for a long time and it's harder to increase your prices, which I have increased prices with clients and I have that in my contract. But no, I 100% think you can charge the right price in the beginning and you get that quality back from the client. If you're finding people who just want to pay cheap, they are not fun to work with.

Trust me, I know. Yeah, I've talked about on VIP, I'll talk more about it tomorrow. But like marketing, knowing how to marketing and having that dialed in will be basically the solution to every problem you have in your business.

Because then you know, you can work with whoever you want to the easiest people you want to. So, so pricing is important. And then you also talked about working efficiently.

And you weren't super efficient at the beginning. And because a lot of people out there are like, slow down, where did you click? Okay, so you I'm guessing you went through that period where you were very slow at the beginning. What was that like? Yeah, it was really slow.

So I was actually grateful that I my first client was a little like a medium sized client. And then the next month, I got a second client. And the more clients I got slowly, the more I was able to learn and progress.

And about every month I added on a client until I was able to quit my job. So it was it helped me to have the clients because I learned faster when I got a client because I was actually in there doing the work. Yeah.

But I was doing all the back work of trying to be as educated as I could in QuickBooks. But yeah, the more I actually learned more through having my clients. That is why I hear everybody say that.

And so I try to tell people that I you know, like, I've used the analogy the other day about, you know, those of us who are parents, we know we can do all the prep work in the world, we can do all the training in the world, we can read all the books. But when that baby comes, you're like, what do I do? They didn't cover this. And so you just learn by doing and that's what you did.

It sounds like as well. Yeah, absolutely. Very cool.

So what what does your husband think about what what you've been able to accomplish? Yeah, he he's amazing. And from the second that I told him I wanted to do this, I wanted to kind of make a change in my career. He was always on board.

He knew that like, if I set my mind to something that I was, I was going to do it. And I understand that not everybody has that support. People can there's their spouse can be a little bit on edge about, you know, making a career change, trying to quit your job.

But he's been very supportive. And now I think sometimes he he's very, he always wants to celebrate our wins. Anytime we have I get a new client or any little win in a part of our life.

He's like, let's go celebrate in any small or big way. And I think sometimes he gets a little bit almost intimidated by, like me bringing in so much of our income. And, um, but he's like, so happy for me.

And he knew that I could do it. If I set my mind to it, he's always supported me. So I'm very grateful for that.

Because like I said, I know not everybody has that. And that's hard. Yeah.

And that is also why I try to be that person for everybody I come in contact with. If you know, not everybody has the support, but you'll find a home here. How do you feel about what you've accomplished? Or I mean, yeah, that's, that's a good question.

Um, I am very proud of how far I've come. I, I never would have thought that I would have been where I am today. And I'm just like overwhelmed with gratitude with where I'm at.

I mean, I love what I do. Also. I love that I love providing this service for my clients.

And it's very satisfying. There's definitely challenges that come with bookkeeping. And you just got to work through those.

And once you work through them, you're like, wow, I overcame that. And, um, but yeah, I'm very proud of like, how far I've been able to come and I, I won't have been able to do it on my own. So yeah.

Well, I'm, I'm proud of you too. Well, I'll throw that out there. What you've been able to accomplish.

Uh, Anna, if you want to open up the chat, um, I'll take a few questions. If you guys have some questions for, um, uh, for Heidi. Um, and while people are typing in their questions, again, this is today is all about like yesterday and today is all about like, I can do this.

Everybody earlier today said I'm a bookkeeper. We learned how to do some bookkeeping. Um, can, can anybody learn how to do this or are you special? What's so special about you, Heidi? Yeah, there's nothing special about me, but what I did was that I decided to jump in with both feet.

And if you do that, and if you set your mind to like, I can do this and you work really hard. I mean, like my post said, I was working late nights, early mornings. I was also, I also had a job.

I also have kids. It wasn't easy. And still today it's, it's not easy.

I work really hard. And even though I don't work 80 hours a week or whatever, 40 hours a week, I, I work really hard. And so it's going to be hard work.

It wasn't easy getting to where I am today. It's, it's easier maintaining where I'm at today, but it wasn't easy getting there. And so I would just say that, yeah, anybody can start from ground zero.

Anybody can learn QuickBooks if you put in the work and if you take those first steps, because that's what I did. And it has, it has really paid off for me. Yeah.

Yeah. Yeah. I mean, we talk about building six figure businesses.

It's going, it's going to take some work and you know, if you're, I mean, if you want a six figure business and you're not willing to put in the work, well, you're going to stay exactly where you are. So all of us though, this week we're putting in the work, which is a really cool thing. You made a, you said 80 hours a week.

You've been working 70 hours a month for so long that you forgot how many hours are in a full-time work week. I guess. Yeah.

Yeah. Unfortunately, we had somebody on VIP yesterday talking about working 80, 90 hours a week, which I was like, I can't even believe that's legal. So let's, let's take a couple of questions here.

So, so how does the 70 hours a month work? Is that just you? Do you have help? That's a great question. So to clarify, I do have an assistant who helped me all of last year and I, she was only about eight to 10 hours a month. Yeah.

Eight to 10 hours a month. And back last year, I was about 60 ish hours a month. So us combined, we were about 70 hours a month.

And she just did all my busy work. Once I was ready for reports to be ran, she would go in and run all my reports, upload them for my clients. She did manage some of my basic clients that were easy.

And so, yeah, I, and I paid her \$30 an hour. It was less than \$300 a month for me to get that busy work off my plate. Almost 10 hours of work for \$300.

I would do that. Yes. Yeah.

Yeah. So she helped me. And then I'm, I'm a lot busier the first half of the month.

So a lot, a lot of my hours were in the beginning of the month because I'm closing my clients books out. I'm trying to get all my reports around by the 15th. So the second half of the month is a little bit slower for me.

So it's not an even, and then there's always cleanups. So there's always the extra income that kind of comes randomly throughout the year, except for if it's tax season, you get lots of cleanups around tax season. So yeah, it's, it's not a super consistent schedule other than the beginning of the month.

I'm always heavier. Got it. Yeah.

And so we talked about we won't, we walked through the reconciliation process and typically that happens at the end of the month. So at the end of the month, you're doing your reconciliations, getting your reports out. But boy, averaging 70 hours for the entire month is bananas.

I mean, that's less than 20 hours a week. But again, it's about working efficiently and pricing your services properly. Cool.

How many clients do you have? Yeah, that's, that's a good question. Most of my, about just over half of my clients actually have given me most of their businesses and their entrepreneurs. So they have like four or five, six LLCs.

So I more look at it as how many LLCs am I managing? And I'm managing probably around 25. I don't know the exact number, but yeah, a lot of my clients give me three to five companies. And I love that because there's one point of contact.

Some of those LLCs are really small. Some of them are medium and some of them are big. There's always a parent company to all the, if there's multiple LLCs.

So yeah, I, I, but I work with, that's probably, I don't know, 10 clients or more. Somewhere around there. So 10 clients, but in terms of actual businesses, it's like 25.

And so, yeah, that's the other thing is that like you, you find a client and a lot of clients out there, they have a couple of different businesses that they run. And so then you get the benefit of being able to do the books for, for all of those businesses. So, um, cool, cool, cool, cool.

So you got, when did you get your first client? Somebody, somebody's asking again, like within, from when you started marketing. Yeah. So I went through all my training and all that.

And the very first month I actually started marketing was the first month that I got my first client. Got it. And then it, and then you said you got a client pretty much every month from then on.

Yes. And then you quit your job. Then I quit my job.

That's awesome. That is really cool. Um, are your clients local or are they like remote? Like w how does it work? That's a good question.

Um, I market very locally. I do have to, I had an out-of-state client last year and I have an out-of-state client that I just got last month. Um, but most of my clients are in the County that I am in and I market to that County and I'm, I'm number one in the area on Intuit's website.

So if they search that area. Awesome. And we are going to talk exactly about how to do that tomorrow and that you can have clients across the country and locally as well.

Um, okay. Yeah. If I didn't, I'm, I'm, the chats are kind of coming through quickly.

So if I missed yours or skipped yours, um, forgive me, but, um, I think that's pretty much it. So let me just ask you this before you go, what would you say to somebody out there? You know, I've got a lot of people on watching now that are like, look, I think bookkeeping is my thing. I just really want to make sure I like, I can do this.

Can I learn this? Can I do good work? What would you say to somebody, um, who's, who's thinking about that? Um, yeah, I mean, I would just say kind of what I said earlier. I, I would just jump in because it's, it's really worth it. And like I said, it can be very intimidating to do something new, but it's anything as possible.

If you set your mind to it, like I, I firmly believe that anyone that is committed to doing something, they can accomplish that and find a way to accomplish that. And, um, yeah, just, it does take a lot of work, but if you're willing to put in that work, you will see success. I promise you, you will.

Very cool. Very cool. I appreciate you.

I appreciate your time. I'm proud of what you've been able to accomplish and I'm happy for you and your family. You have just, just one little one.

I have two. So I have almost, uh, almost a two-year-old next week and almost a four-year-old in July. Okay.

So you're busy. You're busy. They're the best.

That's cool. But you've got that time and you've got some flexibility. Yeah.

Yep. It involves a lot of early morning workings, working on apps, working with art school. So it's, it's challenging piecing together my schedule, but I, I get to be in control of that schedule.

So yeah, it works great. That's cool. That's cool.

Well, kudos to them. Future bookkeepers, potentially we will see, but thank you for taking your time out to talk to us a little bit today. Um, and you know, kind of just help share your journey and what it looked like for you so others could learn from that.

I really appreciate it. Yeah. Good luck, everybody.

Okay. Thanks, Heidi. Bye-bye.

All right. There you go. I hope you guys enjoyed listening to Heidi, hearing her story.

Um, she's an example of what's possible if you just learn how to do this. It's just bookkeeping. It's just getting clients.

She got her first client within a month. Okay. So we're going to walk through tomorrow and Friday, exactly how to get those clients.

Okay. You'll do the exact same stuff that Heidi did. And if you're willing to do that, you can have that same success.

Okay. Uh, so who wants to get a free QuickBooks account? Raise your hand if you want a free QuickBooks account, because that's what we're going to do right now. Okay.

And this is powerful stuff guys. And if you already have your free QuickBooks account, well, I'm going to go through some settings that you're going to want to use, make sure they're set properly so that this thing is going to be working for you quick, uh, working for you. Okay.

So Anna, if you want to type the link into the chat, I'm going to type it in here real quick. And then I will move this screen over, see if this works and then I will share my screen. And there we go.

I don't know if you can see it right here at the top. You type in this link and it's going to drop it into the chat as well. Bit.ly slash free QuickBooks.

Okay. And is going to drop that into the chat. Just click that.

Okay. You'll also see it in the homework. Okay.

But I'll talk about homework a little bit later. Okay. Bit.ly slash free QuickBooks.

That's all you type. You don't type anything else. Okay.

You don't type anything else. Bit.ly says free QuickBooks, nothing before nothing afterwards. Okay.

And you click enter and it's going to go to this page. Okay. This is the QuickBooks online accountant page.

Okay. QuickBooks online accountant. And that's what the free version of QuickBooks is called.

It's the version of QuickBooks for bookkeepers and accountants. Okay. It's free for us, free for life.

And when I say it's free, I mean, it's free. Okay. I can't tell you how many times I say it's free and people are like, well, you mean a free trial? No, it's, I said free.

It's free for life. Okay. You're never going to have to pay for it ever, ever, ever, ever.

You'll never have to pay for anything when it comes to QuickBooks. Okay. So I want to be very clear about that.

Now, a lot of people be like, well, why, why is it free? Well, I think it's a pretty smart move by Intuit. Intuit is the name of the company that makes QuickBooks. Okay.

And the more bookkeepers and accountants are using QuickBooks, the more we're going to get our clients to use QuickBooks. Okay. Our QuickBooks account is free.

Our clients will be paying for their own QuickBooks accounts. Okay. So we're helping spread the word about QuickBooks.

It's worth it to them to give us a free account so that we're kind of promoting their product and we're getting our clients to use it as well. So that's why it's free and free for life. Okay.

So I do not need to chat with anybody. Here's what we're going to do to set up your free QuickBooks account. And you can do this along with me.

Okay. Now you got to click on the right spot. They, they need to make this a little easier, but it is all the way up here at the top.

It's sign up right here at the top in the middle, sign up. Okay. Don't click sign in.

Don't click anywhere else. Just click sign up. Okay.

Click that sign up button and you're going to get taken to this page. Okay. It's going to ask you to type in your email address, your first name, your last name, your phone number.

It's got to be your cell phone. They're going to send you a text message so that, you know, they can verify that it's a real legit number. And then you're going to create a password.

Okay. So go ahead and type in your email address. Okay.

Type in whatever your email address is. Okay. Now, if you get a green check Mark, that's great.

If you don't, you may get something that pops up. If it's like already taken, it'll pop up and say, Hey, this email address is already associated with an Intuit account. Right now we're creating what's called an Intuit account.

Okay. Intuit again is the company that makes QuickBooks, but they also make a bunch of other stuff. They make TurboTax, they make Quicken, they make Mint.

You might also have a different QuickBooks account if you have a different company. So if it says that the email address has already been taken, okay, if there's a button that pops up that says the email address has already been taken, let me see if I got it. Has that been taken? No, that hasn't been taken.

If one has already been taken, let me see if I can find one. Okay. I guess I know I have an account.

Okay. I know I have an account. If it pops up and says it's already been taken, I don't know why it's not working now, but that means you already have an Intuit account, another Intuit account, and it'll give you the option to sign into that account.

Go ahead and sign into that account. Okay. And you'll be able to create your free account.

All right. If you don't remember your login information for that account, maybe you signed up for TurboTax 10 years ago. Okay.

And you don't remember it, the little box that pops up will have like a recover your account or forgot my password. You just click that. Okay.

And you go through that process to log back into that account. Okay. That's all you got to do.

Okay. Or if that box pops up for you, you can always go to Gmail and create a brand new email address. Okay.

You can create a brand new email address. All right. So I'm just going to type in an email address.

Okay. We type in an email address here. You know what to do if it pops up and says we already found an account under this email address.

Okay. Sign into it or recover your password. Type in your first name.

All right. Let's type in our first name. Type in your last name.

Pretty easy stuff. Type in your phone number. Okay.

I'm going to remove this from the screen so I can actually, let me do this. Let me take this over here because I have to type in my phone number. So type in your phone number.

I don't want my phone number displayed. I'll get a bunch of calls. I don't have time to take the calls I have now.

So type in your phone number. Remember, it's got to be your cell phone. Okay.

It's got to be your cell phone because they're going to text you and then type in a password. Okay. So I'm going to type in a password.

Okay. And then click on that green button that says one more step. Okay.

Click on that button that says one more step. Okay. And I'll bring this over.

I'll bring this back onto the screen once I've gone through this process and it's not showing my phone number. Okay. So it's going to send you a text message.

It's going to send you a text message. So type in that code. Okay.

I'm typing in my code. Okay. And then click continue.

Okay. Now I'm going to bring this back over onto the screen here. All right.

You should be here. You should be here. Again, if you get lost at any point along the way, all you got to do is watch the replay.

Okay. Don't get, just watch me do what I'm doing here. Soak it in and then you can follow along and get your account set up if you've gotten lost.

Okay. So again, we've gone to the right website. We clicked sign up.

Okay. Then we entered our information, including our phone number. It gave us a code.

We entered that. And now it's asking for these three pieces of information. Okay.

Accounting firm name. Again, if you've got a business name, throw it in there, but remember day one, we don't spend time and waste time trying to figure out the perfect business name. You can always change this later.

All this stuff you can change later. So just type in, if you don't have a business name, type in your name, Bill Von Fumetti. Okay.

Just keep it moving, start learning, start generating income. Okay. So type in your name, your zip code.

Well, that's pretty easy. Okay. Type in your zip code, number of employees.

If it's just you, that number is one. Okay. That's all it is.

Okay. It's just number one. Okay.

And then you just click finish. That's it. So let's click finish.

And here we go. We are creating your account. Is QuickBooks really free? Is it really free? Well, I mean, here's the proof right here.

Okay. Let's do this. Let's go ahead and close this.

This is your free QuickBooks account. Congratulations. Okay.

You know, Bill's not going to steer you wrong. It's a free QuickBooks account. And this is all you need in addition to your computer to run your bookkeeping business.

Nothing you ever have to pay as it relates to QuickBooks at all. Okay. How cool is that? It's free.

And now what I want to do here is to kind of show you how this works. Okay. Show you how this free QuickBooks account works because it does a lot of stuff and it's really powerful and it's a valuable tool.

Okay. So this free QuickBooks account does three major things for you. Okay.

Three things. And I'm going to walk through all three of them. The first thing it does for you is it's a free version of QuickBooks for you to do the bookkeeping for your bookkeeping business.

Okay. It's a free version of QuickBooks to do the bookkeeping for your bookkeeping business. All right.

And as I mentioned earlier, every business owner needs to be doing their bookkeeping. Every single one. And guess what? Now you're a business owner.

So you better be doing your bookkeeping too. Okay. You've got a bookkeeping business and that's a business.

So you got to be doing your bookkeeping. And if you look over here on the left-hand side, there's a section called Your Books, and you've got all of these menu options. Well, if you're paying attention, these menu options look very similar to Craig's Design and Landscape.

Okay. So this Your Books section is where we will do the bookkeeping for our bookkeeping business. Okay.

That's where we're going to do it. So under the transactions section, we can connect our bookkeeping business bank and credit card accounts and we can do all of the transactions and we can do the reconciliations and we can do all that stuff. We can do our bookkeeping.

Okay. Now, just a warning here, because I see people doing this all the time. Do not connect your personal bank and credit card accounts to this thing to practice.

That's not what this is for. Okay. This is for your bookkeeping business.

If you do that, you will end up having to manually delete all of those transactions, which could take you hours and hours because you have to do it one by one. Okay. In QuickBooks, they don't let you just select all transactions and delete.

Okay. So don't do that. Don't cause yourself more work.

Only start using this when it's time to do your bookkeeping. Use the sample company to do your practice. Okay.

So that's the first thing that this version of QuickBooks does for you. It is your free bookkeeping. It allows you to do the bookkeeping for your bookkeeping business.

The second thing that this free QuickBooks account allows you to do is it is your one-stop login to access all of your clients' books. Okay. So here's how this works.

Our version here is free. This is for us. This clients, like we do not like create like client information in here.

Clients create their own QuickBooks account. Okay. Clients create their own QuickBooks account that they have to pay for.

Okay. So it's a separate account. Once they decide to work with us as a bookkeeper, they say, Hey, I want to work with you as a bookkeeper.

Okay, cool. They will go into their QuickBooks account and add us as a user, an accountant user. They will go in, there's a special place that they go in and they add our email address as an accountant user.

And then we get an invitation that says, Hey, Craig's Design and Landscape wants to invite you to their books. And we click accept on that email invitation. And now they get added to our books here.

Okay. We see them in this dropdown at the top. Okay.

This dropdown. Once you get clients and they've sent you an invitation to their books and you accept those invitations, they will show up in here. And now you log into one spot.

You don't log into each different, you know, you don't need to log in for each of your clients. You just log into your free account. And here's how I want to describe this because it's a little, you know, if you're hearing this for the first time, it can be a little like, Hmm, how does that work? Your free QuickBooks account is like a portal.

Okay. You'll use it as a portal to access all of your clients books. Okay.

So I'll log into my free QuickBooks account. And then from this dropdown menu, I'll go into Craig's Design and Landscaping. I'll select them and I'll be working inside of their books.

Okay. But then, Hey, maybe later today I have to work inside of Amy's Bird Sanctuary books. Okay.

So I'll come out of Craig's books back into my free QuickBooks account. And then I'll just select Amy's Bird Sanctuary from the dropdown. Okay.

So it's really just kind of like a portal. You'll log into one spot here and you'll just select whose books that you want to work in, but keep in mind that your client's books are.

Click on company settings. Okay. And then on the left-hand side, you are going to see payments.

Okay. Over here on the left, click on payments. Okay.

And then right here, this green button on the top that says set up payments. You click on that and it'll walk you through the steps to get your QuickBooks payments account set up. Super easy, super easy.

Now they do charge, just like any other credit card processing company, they do charge you if you accept credit cards. It's like a 2.9% fee that you'll pay, which, I mean, it's the cost of doing business, don't get bogged down in these teensy weensy little fees. But your clients can also pay you with their bank ACH information.

Okay. So they give you their bank account number and their routing information, and then you charge them through that. And that fee is even smaller.

I think it's like 1%. It's like a 1% fee with a maximum of like \$15. Okay.

So you're paying like just little to nothing. Okay. But again, you're getting the convenience of getting paid up front and everything being handled automatically, all that fun stuff.

Okay. Pretty cool, right? So get this set up, get your QuickBooks payments account set up. You'll connect it to your bank account.

It'll be great. And you can always change your bank account if you're starting as a sole proprietor and create a business bank account later. Okay.

So that's how you're going to want to get this thing set up for success. Let's go ahead and close this button out. Let's click back over on the clients tab because here's what I want you to do.

You're asking for more feedback. Come on. I got work to do.

Leave me alone. All right. If you come back to this screen, if you've been following along, you're sitting on this screen.

Okay. And why is that important? Well, homework. Okay.

It's homework. Okay. Your homework is create your free QuickBooks account.

Take a screenshot of this screen. Okay. Take a screenshot of this screen and find the homework post in the featured section of the Facebook group.

And you post this screenshot as a comment on that post. Okay. So find the homework post, the day three homework post in the featured section of the Facebook group and post a screenshot of your free QuickBooks account.

Okay. So post a screenshot. If you are having problems posting screenshots, just type in the name of your, of the business, the business name that you chose for your free QuickBooks account.

Okay. I will take, I will assume that nobody will shortchange themselves on this step. Okay.

Right. I want to encourage you to do the homework because if you don't do the homework, you're just shortchanging yourself, but I'm going to assume that everybody wants a free QuickBooks account. Okay.

So that's it. You've got that and you'll do your homework, get your points. But more importantly, get this free account set up.

Okay. So that is what you'll want to do. That is your homework.

Okay. That's your homework. All right.

Let me go ahead and close this out. And again, there's the link to get your free QuickBooks account. Anna dropped that into the chat earlier.

You'll also find this link in the homework post in the featured section of the group. So if you haven't, if you weren't able to follow along, just go find the homework post, click that link and you'll get your free QuickBooks account. Follow the replay.

Okay. Now, before I sign off one last time, again, a lot of people have been reaching out and asking about how you can continue, you know, the incredible progress that you're making this week, how we can continue working together, how you can learn to be a, you know, learn everything there is to know so that you can get from wherever you are now to whatever dream life you calculated on day one, as quickly as possibly learn about how I work with people like Heidi and the people who I give the awards out to and potentially be one of those people I give an award out to. Um, I encourage you to go to keyboardrich.com slash more.

And if you want to drop that into the chat again, um, you click that link, you go answer a few questions, tell me a little bit about yourself, and then once you do that, you will get a link to our breakout session tomorrow on zoom. Okay. So you get a link, you'll it's on the page there.

So save it. Um, it's also going to be emailed to you. Make sure you type in your email address properly.

So save that link. And what happens is tomorrow after the challenge, once the challenge concludes at 10 30 AM Pacific time, we will all go into the breakout session and I'll just tell you what it looks like to work with me. Okay.

Also talk about other options you have moving forward. Do not stop. Okay.

Everybody here said, Hey, this is my week. Okay. If you're watching this right now, this is your week.

You're still with us. Not everybody's still with us. Okay.

Not everybody is willing to do what it takes, but you are. And if you've made this your week, you want to know how to continue moving beyond this week after we conclude the challenge. And I'll show you what your options look like.

And one of those options is to work directly with me. As you know, I've helped over 8,000 people build extremely successful bookkeeping businesses, and I'll show you what that path looks like. Okay.

So go to [keyboard rich.com slash more](https://keyboardrich.com/slashmore). Click the link in the chat. Answer those questions.

Tell me a little bit about yourself and we'll go talk about it tomorrow. Okay. That's how it works.

Again, if you can't attend the breakout session live at 10 30 AM Pacific time, you still want to fill out, you know, fill out the form because we will just email you the replay. We'll email you the replay of the breakout session. Okay.

So that's it. That's how we do it. Okay.

So now VIPs, we're going to go into VIP here in a couple of minutes. Just, you know, give me, give me some time to, you know, grab a drink of water and we will get started VIP tomorrow. VIP we're, we're doing before the challenge.

Okay. So we're moving VIP before the challenge tomorrow. So it'll start at 8 AM Pacific time.

Okay. But for my VIPs, I'll see you here in a couple of minutes, everybody else. I'll see you tomorrow morning at 9 AM Pacific time for day four of the keyboard rich challenge.

Now we, now that we know how to do the work and we know how to check to make sure that the work we've done is accurate. We've got this skill, this valuable skill. Okay.

We've been given this gift and now let's get paid for it. Let's find those clients. Let's right.

Let's get paid tomorrow. We're going to talk about exactly how to find clients, the top two ways, and they're free of getting all the clients you want, even if you're brand new. Okay.

So that's what we'll do tomorrow. So have a great rest of the day and we will talk to you soon. Bye now.

THE END