



# QuickBooks® training for small businesses

## The Situation

Ninety-eight percent of the firms in Idaho are considered small businesses. Business retention and expansion is an extremely important, and often overlooked, aspect of economic development in Idaho's rural counties. Many small businesses struggle with the ability to track income and expenses in an effort to accurately measure profitability.

## Our Response

In an effort to help existing businesses increase profitability and management efficiency, University of Idaho Extension has provided QuickBooks® training in Teton, Bear Lake, and Caribou Counties.

The training targets small business owners and managers, and the goal is to help these businesses learn better, more efficient record keeping skills. The classes consist of 12 hours of training using the QuickBooks® record-keeping program. Hands-on instruction provides participants with the opportunity to learn practical record keeping skills. Some of the topics covered in the training include:

- Working with bank accounts.
- Entering sales information.
- Receiving payments and making deposits.
- Categorizing income and expenses.
- Entering and paying bills.
- Analyzing financial data.
- Tracking inventory.
- Tracking and paying sales tax.
- Doing payroll.

## Program Outcomes

Sixty-seven small business owners and managers completed the training in 2008. Participants were surveyed to determine the increase in knowledge gained. They reported the following:

- **42%** increase in knowledge of QuickBooks®.
- **27%** increase in knowledge of financial record keeping.
- **98%** plan to use QuickBooks® for business record keeping.
- **60%** plan to use QuickBooks® for household record keeping.
- **85%** rate the quality of the training as either very good or excellent.
- **100%** would recommend the training to a friend or coworker.

## FOR MORE INFORMATION

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