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– Jayne in CA

"The quickbooks course paid for itself in the first month..."

– Jayson in AL

QuickBooks for Integrators

An On-Line Telecourse from Fast-Forward Business Coaching

Counting is one of the fundamental disciplines represented by the Management Triad™. Yet few business owners have ever been trained in best counting practices.

QuickBooks for Integrators teaches bookkeeping processes for the **Top-Line Management System™**. It shows integrators a *better way to count the money*.



BACKGROUND

Many integrators generate sales invoices as a method for requesting an initial deposit and/or progress payments from a customer. Usually, these invoices are generated *before* the work has been performed and/or merchandise has been delivered to the job site. This creates **significant financial distortions**:

1. The P&L (income statement) indicates that a sale and profits have been made as of the date of the invoice. This is **not true** – the goods/services on the invoice have not yet been provided. (In many cases, the goods have not even been ordered!)
2. The sale recorded often has **no breakout between labor and equipment**. Even if it does, there are **no offsetting costs to provide a true picture of Gross Profit** on the sale. *There is no accurate information to measure Top Line performance*. If it isn't being measured, it can't be improved.

NOTE: It is common for integrators to use their design program to measure gross margins. But because the design software is not integrated with the company's accounting system, its accuracy cannot be trusted. Profitability must be measured via reports from the company's accounting software (eg, QuickBooks).

3. Because some or all of the sale is invoiced prior to receiving the initial payment, the Balance Sheet (financial statement) first indicates that the customer owes the company money. **Not true!** And after the payment has been received, the Balance Sheet indicates a cash asset with no offsetting liability. In fact, the company is obligated to perform the work for which the client has now paid. **The cash does not "belong" to the company** (yet).

These common practices result in something less than financial “truth”, which impairs financial management. With the learning you’ll get from this telecourse, you can keep your books the right way – and manage your way to *significantly greater* gross profits.

How to Tell the Truth with Your Accounting and Make More Money

The TLM™ bookkeeping practices taught by *QB for Integrators* provide important benefits:

- ▶ Sales hit your P&L in “real time”, ie, no income is recorded until goods/services have been provided. Instead of providing a history of cash collecting, this method also provides an accurate record of sales & work activity. This is valuable for showing a customer what work was performed, when. And *invaluable* for measuring and improving company productivity.
- ▶ Revenue sources are discretely tracked for both income and costs. This allows for accurate monthly sales mix analysis, and accurate Gross Margin analysis for each revenue source.

The Top-Line Management System™ provides accurate P&L information for effectively measuring and improving your Top-Line performance. It also provides for far more accurate Balance Sheet information...

- ▶ Unapplied payments are recorded as credits to AR. Any negative AR balances can easily be recognized as a liability. This accurately describes how much cash belongs to the company, vs how much is an obligation for future work.
- ▶ The cash flow from customer deposits and payments is easier to discern and provides a real basis for future cash flow planning.
- ▶ At any given time, AR is a true representation of how much customers owe for work that has been performed.

Course Schedule & Learning Outline

QB for Integrators is presented in **4 90-minute sessions**. Between sessions attendees are encouraged to complete implementation “homework” assignments. They are also invited to submit various QB reports to the Coach for review. At the conclusion of the course, “graduates” schedule a one-on-one call with the Coach to assure take-up of the materials, and proper implementation.

Each QBI session is presented via GoToMeeting on-line webinar with simultaneous conference call. All sessions are also recorded, and included on the *QB for Integrators Complete Course CD* (included with enrollment).

See the current Course Schedule at www.ffbizcoach.com/qbcourse.html.

QuickBooks for Integrators Learning Sessions

Session 1

Configuring Your QB Item List

- Inventory vs non-inventory pros and cons
- Using generic items to track job consumables
- Working with Groups and Subtotals
- Working with a separate design program
- Exporting Item List to Excel
- Homework – Modify your Item List

Session 2

Estimates and Requests for Payment

- Building an estimate by item, by phase
- Building an estimate using generic items only
- Doing an instant “TLM profit analysis”
- Getting the Look You Want for your estimates
- Using Estimates to Request Payments
- Homework – Complete Chart & Item List modifications, submit to Coach for review.

Session 3

The Transaction Process

- Ordering & receiving generic parts
- Ordering and receiving Merchandise items
- Job Flow transactions – the complete process
- Tracking customer balances in AR
- Setting up your payroll accounts for accurate labor cost tracking
- Homework – start entering transactions in your “live” file, if you feel ready; practice in a test file, if not

Session 4

Managing the Information

- Monthly P&L & Balance Sheet
- Month-end journal adjustment of Customer Deposits
- Managing Your Estimates to Match Your TLM Plan
- Exporting to Excel for manipulation & planning
- Creating Your Top-Line Plan
- Homework – one-on-one call with Coach

COURSE FEES

QB for Integrators is the equivalent of a full-day “boot camp” at CEDIA or EHX, with two significant differences:

- 1) **The learning happens in your office**, or wherever you have a phone and Internet connection (read, NO TRAVEL TIME OR EXPENSE), and;

- 2) **It's not just a "know" course, it's a DO course.** It concludes with a one-on-one session with Coach to ensure proper implementation of the Top-Line Management bookkeeping and transaction system.

Your cost for the course is only \$397 plus the cost of the telephone calls. Course materials and resources are included in the course fee. **You will make many, many times that in additional gross profits** realized by the implementation of the Top-Line Management System™.

[Click here to sign up now!](#)

Stop Waiting for Your Future to Happen

Einstein said, "Nothing happens until something moves." Well, here's a chance to move something really important, namely...*YOU*.

- ▶ To a better place, where you've got good bookkeeping practices and accurate Top-Line information.
- ▶ Where you have the information you need to **add from 5 to 20 additional points of Gross Profit to your top-line results**

I look forward to having you in the class. [Sign up now!](#)

Steve Firszt

Head Coach

Fast-Forward Business Coaching

About the Instructor

Steve Firszt, Head Coach at Fast-Forward Business Coaching, works with CI dealers, retailers, distributors, and manufacturers. His coaching system is focused on the foundational practices represented by the Management Triad: Planning, Marketing, Sales, & Counting.

A 30-year veteran of CE, Steve spent 20 years as president of his own AV retail/installation company that grew to 4 stores with 75 employees. His seminars, techniques, and practices are grounded in the real-world experiences of his and his clients.

What others have said about QuickBooks for Integrators

"The best return on investment for us in 2008 training has been Coach's classes. The quickbooks course paid for itself in the first month and continues to payback each time I check out the new reports. Just the process of streamlining my proposal/invoices paid for the cost of the course the first time I used it."

– Jayson in AL

"I've been using QB for a LONG time. Over the years I've actually slowly worked it to be very similar to the system you proposed. But I have never been able to get meaningful information out of it... I knew within the first half hour that

this seminar was going to be exactly what I had been trying to accomplish on my own for years.”

– Ted in PA

“Even a seasoned Quick Books user like myself was amazed with the way TLM reorganizes the bookkeeping system into a streamlined, meaningful set of numbers that everyone will understand, and that are actually accurate! Thanks Steve, your enthusiasm is contagious”

– Jayne in CA

“I encourage you to take his QuickBooks for Integrators course as it was the single most enlightening learning experience I've had in the 3 years I've been in this business!”

– Clarke in VA

To view the current course schedule please visit....

www.ffbizcoach.com/qbcourse.html.