




HOW TO **GROW YOUR ECOMMERCE BUSINESS** WITH CLOUD ACCOUNTING

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**SIEGEL
SOLUTIONS**



Whether you're just starting to explore online sales, adding digital sales to brick-and-mortar, or scaling up an established ecommerce business, you need an innovative accounting solution.

CLOUD ACCOUNTING

Spreadsheets will only get you so far before the complexity of ecommerce makes those manual accounting methods burdensome and ineffective. Even desktop solutions have their limits.

A cloud-based accounting solution like QuickBooks Online is the tool successful small and mid-sized businesses (SMBs) use to run ecommerce today. From giving you greater financial insight into your inventory to helping you scale, cloud accounting delivers important benefits for SMB ecommerce operations. With the right partner to help you adopt the solution, you'll know you're maximizing its value.



In this eBook, we'll explain how cloud solutions like QuickBooks Online simplify and improve your ecommerce accounting.

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#1

SIMPLIFY ACCOUNTING WITH A SINGLE SOLUTION

If you're selling online using Shopify, BigCommerce, or any other major ecommerce platform, integrating a cloud accounting solution allows you to connect your financial data to the rest of your operations.

ACCURATELY TRACK FEES

QuickBooks Online will track fees from online platforms like Amazon to ensure you always have the most accurate financial results. Everything from shipping to fees per sale to advertising costs are accounted for in the solution.

NO NEED FOR DOUBLE ENTRY

Using cloud accounting means you don't need to duplicate work to ensure your financials are accurately reflected throughout your business. With QuickBooks Online integrated into your ecommerce platform and taking all fees into account, you can say goodbye to double entry and save time while boosting productivity.



HOW DOES IT WORK? AN EXAMPLE: SHOPIFY

Using a connector, your QuickBooks Solution Provider will integrate a platform like Shopify with QuickBooks Online, so you never enter data twice. The connector enables you to automatically see your orders and pay outs from Shopify in QuickBooks. You'll have a single view into your expenses, income, and other financials.



#2

MAKE THE MOVE TO SELLING ONLINE

If you're just starting on your ecommerce journey, it can feel daunting to try to choose the right tools. With all the options out there, how do you know which ecommerce solutions are right for what you want to sell?

THE RIGHT PARTNER HELPS

An expert in ecommerce and accounting like Siegel Solutions helps you determine the best course of action depending on what type of business you run today and where you want to take it. We can help you:

- Evaluate and choose the right ecommerce platform
- Integrate QuickBooks Online to that platform
- Establish a website
- Ensure your tools are connected
- Help your team use your platform and software properly to maximize value from your investments



CHOOSE FROM A PLETHORA OF PLATFORMS

Siegel Solutions can get you set up with QuickBooks Online and any of the following ecommerce platforms:

- Etsy
- Amazon
- Walmart
- Marketplace
- Faire
- Shopify
- eBay
- And more!



#3

ACCURATELY TRACK INVENTORY

Every online retailer needs to see an accurate picture of their inventory at all times, but with desktop accounting solutions or spreadsheets, that is a difficult task. Cloud accounting enables you to track inventory across your brick-and-mortar locations in addition to your digital store.



TRACK SKU FOR SKU

With QuickBooks Online integrated with your ecommerce platform and website, your inventory will adjust as you sell. Quantities of your products will lessen in QuickBooks as you sell more—even if you are simultaneously selling between a brick-and-mortar store and an online store—giving you a clear picture of your inventory in real time.



WHAT IF YOU'RE ALREADY USING QUICKBOOKS DESKTOP?

If you're already using the desktop version of QuickBooks, you know the value of the solution, but you can benefit from even stronger inventory capabilities with QuickBooks Online. Siegel Solutions can help migrate your desktop version to the cloud-based version and help you take advantage of inventory add-on tools.



HOW DOES IT WORK?

Your QuickBooks Solution Provider will attach an inventory add-on to your QuickBooks Online and ecommerce platform. For example, a tool such as SOS Inventory bolts onto QuickBooks Online and communicates between that solution and whatever platform you use, such as Shopify, Amazon, etc.

WHAT CAN YOU TRACK?

With inventory add-ons, you can track:

- Serial numbers
- Lot numbers
- Warranties



#4

EASILY PULL DOWN ORDERS

You'll sell more, faster, by leveraging cloud technology.



FORGET MANUALLY PULLING DOWN ORDERS

With QuickBooks Online and the right ecommerce platform, you can pull down orders to record them in QuickBooks. By using various connectors to your platform, you can pull orders whether they are paid or unpaid.

If the orders have been paid through your website, you can do purchase orders and drop

shipping—or just fulfill them straight from your warehouse.

As orders are pulled down, your customer sales reports will populate automatically inside QuickBooks Online. You'll get detailed sales reports by item, and you don't need to leave QuickBooks Online to see customer information.



MAKE DROP SHIPPING A CINCH

If you sell without having inventory first, you can easily set up this ecommerce option known as drop shipping. Siegel Solutions can help you configure your QuickBooks-ecommerce integration to make drop shipping a simple operation from order to fulfillment. You can implement processes that enable you to pull down orders that don't need to be tracked as inventory directly into QuickBooks.



#5

SCALE WITH EXPERT SUPPORT

Cloud accounting is the only way you'll truly be able to scale your ecommerce business because it enables you to make smarter decisions in real time. With the right partner, you will get the most out of your technology and reach your growth goals.

Here's what to look for in a technology partner:

A QUICKBOOKS SOLUTION PROVIDER WHO KNOWS ECOMMERCE

Look for a team of experts in both accounting and ecommerce who can advise you on how best to approach selling online. Whether you're just starting out or if you've been doing online sales for a while, this company should act as your partner for establishing an ecommerce brand the smart way.



A PARTNER WHO CAN MAINTAIN YOUR FINANCIAL AND ECOMMERCE SOLUTIONS

Choose someone who can ensure your data comes in properly and is recorded accurately well beyond the implementation phase. Ideally, your partner will be an outsourced bookkeeping company as well so you can rely on them for accounting expertise for the long haul.





DEDICATION TO ENSURING YOUR TEAM UNDERSTANDS YOUR FINANCIAL AND ECOMMERCE TOOLS

You'll want to work with a QuickBooks Solution Provider who not only knows how to integrate the software with any ecommerce platform but who can help you perform functions such as:

- Processing a return
- Adding products to your website
- Recording various information such as warranties, replacements, and exchanges

You can focus on selling your products while your partner takes care of monitoring your accounting.

THE ABILITY TO HELP WITH EXPANSIONS

As your business scales, you might find the need to open more physical stores or grow your digital footprint with more platforms. Your partner should be able to help you implement a system with the capacity to expand.



WHY SIEGEL SOLUTIONS?

Siegel Solutions is deeply experienced in both accounting and advising SMBs on ecommerce operations. As a Top 100 ProAdvisor in the Intuit community, we deliver accounting expertise tailored to the needs of the SMB, and we guide and implement your use of QuickBooks Online.

We've committed our business to developing lifelong relationships with our customers built on superior service and responsive care. Our methodology has helped us serve hundreds of SMBs like you to establish thriving ecommerce businesses. Our six-step process includes:

- Evaluating your business to complete a needs analysis.
- Providing an on-site consultation and customized product demonstration.
- Installing, setting up, and configuring your software in addition to any hardware.
- Migrating your existing business data.
- Integrating your solution with your other business systems.
- Training your users on how to get the most out of your technology.

Our ongoing support means you can tap Siegel Solutions for the answers to any questions related to accounting, QuickBooks, and ecommerce best practices.

By providing cutting-edge tools customized for the SMB, Siegel Solutions helps you launch and grow your ecommerce business. We offer bundled services with QuickBooks Online, including:

- Advisory services
- Custom reporting
- Third-party tool selection
- Consulting for operational, financial, and technology decisions
- Ongoing bookkeeping for daily, weekly, monthly, quarterly, or annual needs

GET IN TOUCH WITH SIEGEL SOLUTIONS TO GROW YOUR ECOMMERCE BUSINESS.

WE'LL SHOW YOU HOW IT'S POSSIBLE THROUGH CLOUD ACCOUNTING.



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AWARDS

*Top 100 QuickBooks
Pro Advisor since 2014*

*Voted Top Client
Accounting Services
in 2016 from Insightful
Accountant*

*Operational, Financial,
and Technology
Certifications from
Woodard Institute*