Recordkeeping For Successful Value-Added Enterprises with QuickBooks® Workshops
Evaluation Summary

Hal Pepper, Financial Analysis Specialist

Seven Recordkeeping For Successful Value-Added Enterprises With QuickBooks® Workshops were held in December 2017 through July 2018. The workshops were partially funded by a grant awarded by the Southern Extension Risk Management Education Center (SRMEC) and United States Department of Agriculture National Institute of Food and Agriculture.

Topics for the workshops, taught by UT Extension’s Dallas Manning, Les Humpal and Danny Morris, Area Farm Management Specialists, and Hal Pepper, Financial Analysis Specialist, included:

- Begin With the End in Mind
- Sales Tax on Value-Added Products
- Introduction to QuickBooks®--Choosing a Version, Setting Up, Chart of Accounts
- Items, Sales Tax, Backing Up Data, Inventory Parts
- Customers, Tracking Income, Cash Sales Receipts, Invoices, Deposits
- Using Square to Process Payments
- Vendors, Tracking Expenses, Paying Bills, Writing Checks, 1099 Reporting
- Reconciling Bank Account, Reports
- Setting Goals for Implementing Financial Management Skills
- Employees

A total of 92 people attended the workshops. Dates, locations and attendance by location are listed below:

<table>
<thead>
<tr>
<th>Location</th>
<th>Date</th>
<th>Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Martin (Weakley County)</td>
<td>December 12, 2017</td>
<td>8</td>
</tr>
<tr>
<td>Carthage (Smith County)</td>
<td>December 13, 2017</td>
<td>7</td>
</tr>
<tr>
<td>Chattanooga (Hamilton County)</td>
<td>December 14, 2017</td>
<td>6</td>
</tr>
<tr>
<td>Memphis (Shelby County)</td>
<td>March 13, 2018</td>
<td>19</td>
</tr>
<tr>
<td>Franklin (Williamson County)</td>
<td>March 14, 2018</td>
<td>21</td>
</tr>
<tr>
<td>Knoxville (Knox County)</td>
<td>March 15, 2018</td>
<td>16</td>
</tr>
<tr>
<td>Blountville (Sullivan County)</td>
<td>July 17, 2018</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>92</strong></td>
</tr>
</tbody>
</table>

Seventy-three participants completed the post-workshop evaluation for a 79 percent response rate. A copy of the evaluation form is included in the Appendix.
As a result of the workshop,

- 63 respondents increased their knowledge and understanding of financial management skills needed for successful business relationships.
- 54 respondents developed written goals for implementing new financial skills in business relationships.

Fifty-three respondents reported the workshop helped them gain knowledge and skills to increase sales revenue, reduce costs, prevent losses, increase payroll or make one-time capital purchases for their direct marketing enterprises. Three respondents reported that their direct marketing knowledge and skills did not increase as a result of attending the workshop. Seventeen respondents indicated they did not currently have or plan to start a direct marketing enterprise in the next year.

Respondents were asked how they plan to use the information they learned at the workshop:

- Better planning, recordkeeping and financial analysis of my on farm program.
- Better setup Quickbooks and manage finances.
- I plan to use Quickbooks to expand my current farming operation with value-added enterprises.
- In hopes to open a USDA meat processing facility. Though that probably won’t happen within the next year.
- Purchase Quickbooks and start using it to record expenses and purchases.
- To deliver similar training.
- Correct mistakes I made in setting up Quickbooks. Fine tune my monitoring of the financial part of the business. Gained product ideas by networking. Set up purchased then resale value-added products without raising. Use schedule C - tax learning Dallas Manning. Important resource.
- Purchasing software.
- To keep better records for our farm and our auction company.
- I will use it in my school greenhouse. This is a state standard to teach about setting up a business.
- Creating curriculum and training beginning farmers for a program.
- Quickbooks use in all aspects of our farming business.
- Layout accounts better. Use more features of Quickbooks.
- To incorporate a fine tuned business financial report and history. To be able to track individual profit on items produced and sold.
- Get a better picture of where we stand. Losses and gains. Assist with my tax planning. Use Quickbooks for the different reports. Know how to use Quickbooks.
- Get organized and able to measure the success of my farm.
- To keep records for our business more efficiently to learn more about our sales and customer by buying records. Get card scanner of some kind. Also use for home budget and records.
- Use system to more closely track items sold and target inventory for high volume items. Develop a more accurate recordkeeping system.
• Implement Quickbooks into my recordkeeping.
• Get my farm records straight. Back out after Quickbooks crashed.
• Starting my farm using Quickbooks will be the best practice for success.
• Implement more record keeping strategies so that I track my farm and value-added beef business to track profits/loss more efficiently. As I get better results I will continue to evolve practices that make more money and do less activities that do not. I have enjoyed the class today!
• Make better use of Quickbooks to keep the records I need.
• Keep better records and use information better.
• Have a better workflow and mere organization.
• I will use the information I received to better use our Quickbooks program.
• Saved money by deciding on another payroll avenue.
• Will utilize Quickbooks once farm gets established.
• Sync Quickbooks with Square, what is a taxable farm product, information on Quickbooks Premier the advantages over Pro.
• Tracking inventory. Syncing Square Reader.
• I hope to minimize lost receipts and missed tax deductions by using Quickbooks to input the data on a regular basis rather than keeping everything in an envelope or on an excel spreadsheet. I hope to save time by importing the data to Turbo Tax without having to retype it.
• I will implement each of the recommended topics as taught in today's workshop. I will evaluate the pros/cons of using Quicken or a tool called NetSuite of which I currently have access to both.
• To help accountant understand more about cost of goods sold with a cattle operation that you don't put that on a calf born.
• Really helped to help me decide that premier is where I need to be instead of online version of Quickbooks. Lots of options on how to have better record keeping.
• Set up Quickbooks and begin using it on our farm.
• Keep better books.
• Help us manage re-energizing our 158 acre with beef cattle, chickens, sheep, hay and some small grain.
• Manage my farm and make tax time easier.
• Improve financial management.
• Improve financial understanding on my farm and improve efficiency of crop selection.
• To understand Quickbooks better. Wanted to learn more about reports. Would love more in depth class.
• Purchase Quickbooks and start using it.
• I plan to start using Quickbooks for my farm.
• Better my record keeping and payroll.
• Begin using Quickbooks to keep records and build our farm business.
• I will apply the knowledge to the processes of my new farm.
• Basis to expand upon.
• Need to do a better job of tracking expenses.
• It helped me realize the different aspects of record keeping and to be proactive.
• Record keeping.
• Organize my farm accounts. Track sales and expenses, tax time. Cash app - download. Schedule a day/time to complete paperwork. Schedule Chuck after I purchase and try.
• To do a better job of tracking revenue and expenses and projections.
• Readjust items I already created and accounts.
• To encourage farmers at my market to keep records, use an accounting program, suggest Quickbooks and suggest square with Quickbooks app.
• Do a better job using Quickbooks to determine profit/loss of business.
• Generate better invoices and have info better prepared for tax accountant. Also tracking income and expenses better.
• Much food for thought. Not sure when the $350 purchase will be justified.
• Improve data entry, organization and reporting of financial.
• To start doing more with Quickbooks so that I may progress in my class. All the while feeling confident with what I am doing. Overall I am very pleased with the class and information provided.
• Help me organize my financial management skills.
• Better evaluation of sales from different areas of venture (what is profitable).
• Improve current recordkeeping system/program.
• Set up new Quickbooks account for farm venture.
• We are planning on starting to use Quickbooks in the next year or two and I can definitely use everything discussed to help with this process.
• Within the next two years implement a formal recordkeeping program. Right now I can do most of this on the paper. I will spend more time keeping track of hours and inputs.
• Probably begin using Quickbooks in business. Possibly square.
• Start tracking expenses.
• Begin using Quickbooks for more than payroll - 1099, categories, etc.
• To be more organized and timely in knowing exactly where my business is at.
• To keep better and more organized records.

Respondents were asked to provide recommendations on how the workshop could have been improved.

• Thought it was pretty good as is.
• Demonstrate how to setup Quickbooks by using a scenario of starting a company to produce a product and sell that product to a customer. Go through setting up a company then buying materials from vendors to selling to final customer. Keep scenario consistent across all speakers and keep the story line of the scenario more linear. The presentation did not flow smoothly from one topic to the other.
• Having options and ability to work on computers and programs during course but it was explained why that wasn't available.
• Maybe some activities for people to do, but then you would probably need another day. Maybe a "how to use" this info for future planning sessions.
• Printed list of resources and contact info for presenters.
• I'm a retired accountant and I need help with Quickbooks therefore I suggest all farmers/business employee an accountant for analysis and aide in error correction.
• Hands on.
• Very good - could be a little longer for more in-depth info with computer use.
• Operational video and audio and hands on operation of the system even if limited.
• Have computers so that we could physically put in sample information or on paper. Have small group question sessions throughout. One speaker was difficult to follow. I like the way Danny presents especially when I had paper to follow. Great job. Easy to follow and understand.
• Seems good as it is.
• Unsure.
• Possibly encourage participants to bring their computer and Quickbooks to class to do examples as class goes. Or the participant can ask specific questions/get help while the experts are present. I understand this might be hard.
• Hands on? Maybe. We did a Quicken workshop several years ago hands on. It made it stick better.
• Have a way to make it more "hands-on" instead of just listening.
• Encourage people to bring copies of their Quickbooks or accounting.
• Provide larger pool of example farms to relate to audience: ie cow/calf operation, market gardening, direct market meat sales.
• They did an extremely good job with this class. But I think it would be good to have more hands on training.
• By actually using the software on a computer. I brought mine but have not bought the software yet so I couldn't relate to actually using the software. There is always a learning curve for a new product or process.
• Consider giving students an opportunity to enter data from a case and generate actual reports a farmer is likely to use. This requires a computer lab.
• Great presenters! Lost focus with one speaker but others kept interest and energetic.
• Nothing.
• Only more comfortable chairs would have helped.
• I wish that someone presenting could have spoken with experience with the online Quickbooks or had a handout that could help someone determine whether online or desktop would be a better fit for them. I'm sure Quickbooks/Intuit have this info/help though. A second thought: I somehow didn't realize this entire class was only about Quickbooks and specifically Quickbooks Premiere. If it's not already advertised, I would recommend making sure that is communicated on the ads, email, etc.
• Could do a day without Quickbooks but still record keeping and tax guidelines especially for new businesses.
• Great job overall. Real life examples.
• Nothing.
• There needs to be more interactive technology.
• Very good workshop. Just a lot of information at one time.
• If I had understood that QuickBooks was electronic, I could have brought my computer and worked alongside the presenter.
• Using Excel.
• Bring copies of program to purchase, get number of purchases in advance and money. Supply post it notes for reference when a manual is provided. Option - if pre-purchase program - bring laptop to follow along.
• Vegetarian option for lunch.
• Nothing, I think everything was covered.
• Possibly too much information. Maybe use more scenarios and less detail on set up.
• Felt it was pretty complete. Inventory systems might be nice.
• With Les' handout. Switch to two slides per page with no notes section. Will provide better readability. Did not know Quickbooks has a desktop version. I thought it migrated to online only.
• Better lighting. More info on a general set-up for different operations, such as sample chart of accounts for beef operation, row crop operation or vineyard.
• A couple of the speakers spoke very monotone. Other than that everything else was great.
• Would not change a thing.
• Information overload since I don't use Quickbooks at this time.
• I have some experience with Quickbooks so this was good for me. Might have been harder for those without no use.
• I think the information was very helpful and appropriate. It was information overload to have not used Quickbooks before and I will definitely pull out powerpoints and USB to help with using it.
• I wish there was a dummy version that you could begin entering data and playing with it before you buy.
• Hands on experience in a computer lab with a mock up rather than powerpoint.
• Have computers to begin chart of accounts.

A sampling of 10 positive comments are provided below:

• Great workshop.
• Excellent presenters.
• It was really great for the time allotted.
• It was great.
• All good.
• It is a really well planned seminar. Love that we are walking away with an ubs stick with even more info.
• This workshop was excellent. Allowing the student interaction was helpful.
All speakers were very engaging and very helpful.

Very good subject and instructors. Best food ever!

Excellent presentation.

Respondents were asked what information taught in the workshop was most useful:

- Detail of Quickbooks.
- Unsure at the moment.
- Basic Quickbooks set up and the most essential items.
- The mere into to Quickbooks.
- Intro to Quickbooks.
- The importance of the right Quickbooks software (manufacturing vs others) and items usage instead of COA's. From an evaluator's perspective you may want to consider listing the sections covered to help participants remember what was discussed during such a long training. Also, you should add on "additional comments" section and a demographics section for USDA/NIFA reporting.
- Learning about mistakes I am making and how to correct them.
- Item entry.
- All the programs in Quickbooks.
- Learning the different features in Quickbooks.
- How useful Quickbooks is.
- All useful.
- The booklet and thumbdrive for looking up later and non-tax items.
- Recordkeeping and bank account reconciliation.
- Better understanding on how to use Quickbooks.
- Sales tax and understanding Quickbooks more.
- Using Quickbooks and card scanners (different kinds).
- Different uses for Quickbooks and how to track sales and expenses.
- Setting up chart of accounts.
- Setting up chart of accounts.
- The importance of record keeping.
- Everything - I am starting Quickbooks.
- The importance of set-up BEFORE use.
- Setting up Quickbooks.
- The tax info.
- Sales tax info and square integration.
- Square syncing and sales tax.
- Discussion on sales taxes and exemptions.
- Quickbooks usages.
- Networking - tax info. Square sync.
- Networking with others; info about what software versions are best for farm businesses.
- The flowchart for Quickbooks is helpful. I always found this product intimidating in the past. Now I feel more comfortable.
- Re-seeing how Quickbooks can be used in my new business.
- Running reports. Setting up chart of accounts and items.
- Setting up Quickbooks - strategy and tips.
- Need it all.
- Quickbooks.
- Entering customers/setting fax.
- Item set up was very good.
- Everything.
Quickbooks.  
Quickbooks overall.  
Showing how to track every action taken in the business.  
Quickbooks was great.  
Manual.  
Sync with square. Backing up data to flash drive.  
Programs.  
Vendors Tracking, Adding Customers, Tracking Income Quotes, Follow-up to see actual input. Can't decide. I needed it all.  
All of the information presented was needed.  
Setting up the chart of accounts.  
Square.  
Chart of accounts.  
Invoices.  
Learning about regional management specialists.  
Credit card payment information.  
Recording statements and making changes. Printing bills and statements.  
All very useful.  
Recordkeeping ideas.  
All information useful.  
All was good.  
How to use Quickbooks.  
Overview, set up of items and sub items.  
All very useful. I have a new appreciation for Quickbooks.  
All useful information.  
Basics - how to use and reports that are available.  
Basic set up of Quickbooks and flow.  
How to use the software.

Respondents were asked what information taught in the workshop was least useful:

- Section on Square was not very useful. Time could have been used better.  
- Square.  
- Square presentation.  
- Square.  
- Set up would have been better with hands on.  
- Employee info just because we don't have any.  
- Employee/W-2s.  
- Vendors and paying bills.  
- Sales Tax.  
- Basic set up of Quickbooks, just because we are already set up and using.  
- Initial set up steps.  
- Square.  
- For me - the enter of bills, writing checks because I have used Quickbooks for that.  
- Paying bills.  
- Invoice creation and payments.  
- All way very informative but I guess employees only because I do not need this feature.  
- Everything taught was very useful. Please don't cut out anything.  
- 1099/Employees.
Finally, respondents were asked to list a key resource, information or training they still needed. Responses related to topics of the workshop are listed below:

- Practice of gained info.
- Recommend or provide YouTube videos to provide the in-depth coverage of topics not able to be covered in the class.
- Quickbooks online.
- How to run projections using Quickbooks reports.
- Help with chart and accounts set up.
- How to actually start using Quickbooks.
- The workshop covered many topics. Probably will need help in setting up the Quickbooks correctly.
- Hands on training - will help me by getting into Quickbooks when I get home and can get into it.
- A bigger brain to hold all this info.
- Unsure.
- Maybe still have questions on Quickbooks.
- How to categorize business expenses.
- N/A Can't think of any right now.
- How to build out square details for tracking sales.
- Experience and time.
- Report manipulation/customize.
- I'm such a beginner. It was all useful.
- I'd like to learn how Quickbooks online would be different from what I learned today. I still could use an accountant.
- Just more experience using it.
- Just continuing to use the information.
- I need more elementary training. Maybe I am just too old to learn new tricks.
- I need one on one question to answer session for my books. Because format is slightly different. I have to apply what I've learned to my particular program.
- Organizing/comparing and managing multiple accounts in Quickbooks. How to go back and fix mistakes with Quickbooks. Practice in recordkeeping and reports. Payroll tax information and reporting procedures.
- Refresher courses on same subjects to keep me up to date.
- I now just need to have the program to use and play around with to learn more and figure out. I may need more help and information after that, but I have a great base to start with.
- Hoping I start the program correctly to get an accurate end result.
- Hands on with Quickbooks.

Information need on topics not directly related to the workshop are listed below:

- Grant writing. Website development.
- I need to get further along in my business to answer this, but I know that analyzing income and expenses and then budgeting based on analysis will be something I'll need.
- Tax allowances and deductions.
- Running a nursery. Building and operating grow houses for crop extension natural pest management. Propagation of fruit trees for added income.
• Follow up with area farm management and local farm service agency.
• Online Marketing. How to Establish customer base - specifically for farm fresh beef to restaurants.
• Access to farm management specialists to resource as I start my program. I feel like this course will help me be more profitable in 2018. I am excited to start.
• Business requirements - licenses, sales tax, S-corp or LLC, insurance needs, what do we need a permit to sell.
• Info on different ways to collect payments. Credit card processor. POS.
• A basic farm tax class would be useful for beginning farmers. I have pretty much figured out what we need to do but Schedule F required categories took some getting used to. What to track, how to depreciate animals and equipment and dealing with decisions about hiring employees vs contracting for labor.
• Record keeping for fertilization. Record keeping for individual crop profit loss.
• Setting up website and e-commerce online store.
• Know more about help Extension agents can offer.
• Record keeping for small business.
• Available resources to set up roadside stand and where to locate items needed to establish venue. How to participate in TAEP.
• Tax guide for Farmers Market vendors. Printed and updated each year to pass out to growers. I would use it as an incentive to be a producer only market.
• Educational tours - how to.
• Inventory management.
• Farm safety for hobby farmers (tractor safety, chemical safety, etc.)
• Maybe more connection to small CSA producer/farmers market and not much wholesale business. Go look at online tool CABBIGE. It's that worth it.

Summary

Seven Recordkeeping For Successful Value-Added Enterprises with QuickBooks® Workshops were held in December 2017 through July 2018. The workshops were partially funded by a grant awarded by the Southern Extension Risk Management Education Center (SRMEC) and United States Department of Agriculture National Institute of Food and Agriculture.

• A total of 92 people attended the workshops and 73 completed evaluations. As a result of the workshop, 63 respondents increased their knowledge and understanding of financial management skills needed for successful business relationships and 54 developed written goals for implementing new financial management skills in business relationships.

Fifty-three respondents reported the workshop helped them gain knowledge and skills to increase sales revenue, reduce costs, prevent losses, increase payroll or make one-time capital purchases for their direct marketing enterprises. Three respondents reported that their direct marketing knowledge and skills did not increase as a result of attending the workshop. Seventeen respondents indicated they did not currently have or plan to start a direct marketing enterprise in the next year.
APPENDIX

RECORDKEEPING FOR SUCCESSFUL VALUE-ADDED ENTERPRISES WITH QUICKBOOKS® WORKSHOP
EVALUATION FORM
2017 – 2018 Record Keeping for Successful Value-Added Enterprises Workshops

Thank you for participating in this evaluation of the record keeping workshops. Your response will greatly help us as we evaluate our programming and plan future workshops.

1. Please rate your knowledge and understanding of the following topic before and after the workshop:

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>Before the Workshop</th>
<th>After the Workshop</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial management skills needed for successful business relationships.</td>
<td>1 2 3 4 5</td>
<td>1 2 3 4 5</td>
</tr>
</tbody>
</table>

2. Did you develop written goals for implementing new financial management skills in business relationships?

☐ Yes

☐ No

3. If you currently operate or plan to start a direct marketing enterprise in the next year (pick-your-own, on-farm retail, CSA, farmers market, etc.), did the workshop help you gain knowledge/skills to increase sales revenue, reduce costs, prevent losses, increase payroll or make one-time capital purchases? (Check one)

☐ Yes

☐ No

☐ I do not currently have or plan to start a direct marketing enterprise in the next year.

4. If you currently operate or plan to start an agritourism enterprise in the next year (on-farm tours, events, family fun, haunted attractions, etc.), did the workshop help you gain knowledge/skills to increase sales revenue, reduce costs, prevent losses, increase payroll or make one-time capital purchases? (Check one)

☐ Yes

☐ No

☐ I do not currently have or plan to start an agritourism enterprise in the next year.
5. How do you plan to use the information you learned at today’s workshop?

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

6. How could this workshop have been improved?

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

7. What information taught in the workshop was most useful to you?

________________________________________________________________________

8. What information taught in the workshop was least useful to you?

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

9. What is the key resource, information or training you still need?

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

10. If you would like to be contacted by your area farm management specialist for further assistance with record keeping, please provide your contact information:

    Name: ____________________________________________
    Address: __________________________________________
    Phone: ____________________________________________
    Email: ____________________________________________