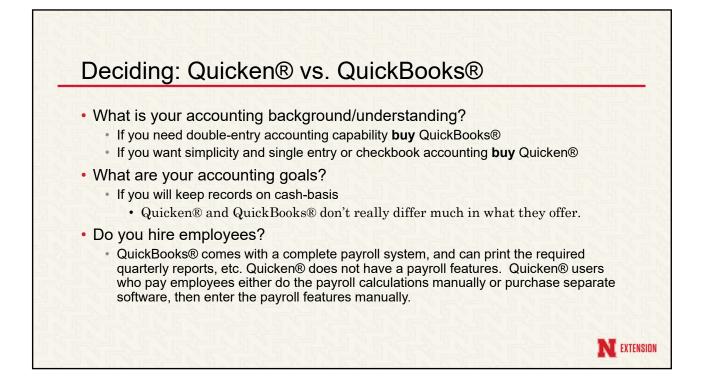
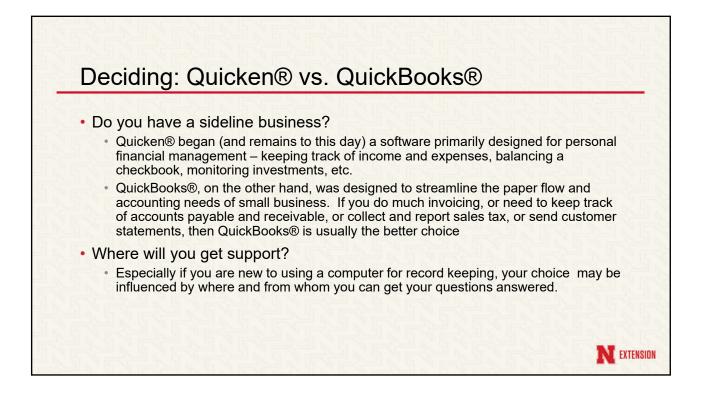
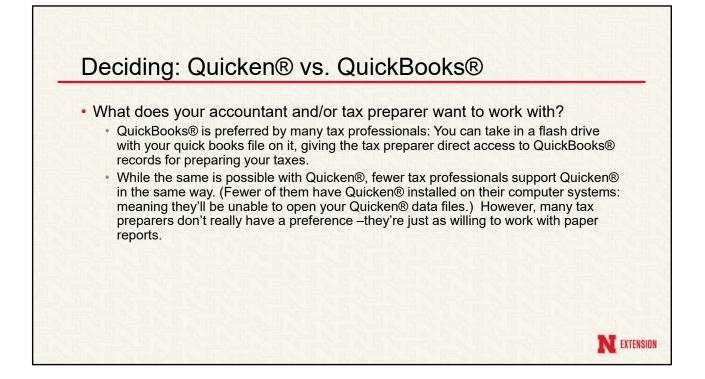


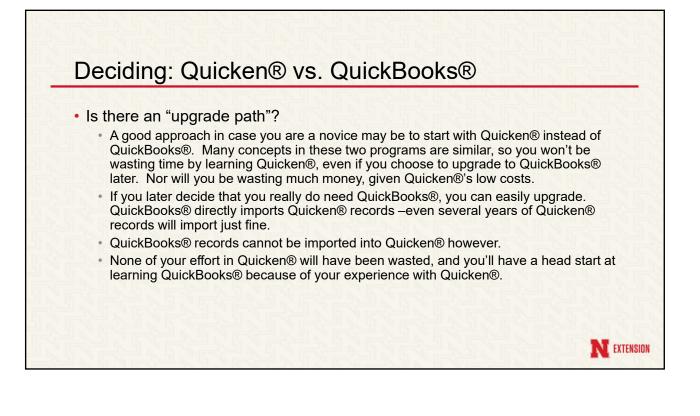
Quicken®	QuickBooks®
Easier to learn and simpler to use (fewer options)	More Features and options but more difficult to learn.
Basically a single-entry accounting system; fine for simple checkbook-based income and expenses records.	Essentially a double-entry accounting system, but can be used for either single or double-entry bookkeeping. (Many users use QuickBooks® as a single entry system.)
Plenty of reporting capability for most users.	More extensive reporting capabilities, including more "standard" accounting reports. More capabilities for exporting reports and data, such as to Microsoft Excel®, where you can create your own specialized reports.
Has features to track stocks and other investments.	No investment tracking features.
No inventory system.	Has an inventory system , but with significant limitations for many types of business. It only supports average costing method of inventory valuation.

Quicken® vs QuickBooks®		
Quicken®	QuickBooks®	
No payroll capabilities. You can do payroll calculations manually or in separate payroll program of your choosing, then enter the wages, taxes, and withholding manually in Quicken®.	Complete, easy-to-use payroll system. Must pay for upgrade every couple years if you want to continue using payroll.	
Limited support for invoicing, receivables, etc., but some support in Quicken® Home & Business and higher.	Many professional-quality small business features : invoicing, customer statements, accounts receivable etc.	
Single-user versions only.	Can be used as either single-user or multi-user . The number of simultaneous users allowed depends which version you buy.	
No programing interface, so few 3 rd -party or custom add-on programs are available except for those available from Intuit, such as Bill Pay and Medical Expense Manager.	Since 2003, Intuit has provided the QuickBooks® Software Development Kit (SDK), a programing interface software developers can use to write QuickBooks® add-ons.	









INTEXTENSION

EXTENSION

Summary and Conclusions

- Ag producers need a flexible, easy-to-use, and efficient record keeping system.
- Both Quicken® and QuickBooks® offer features that enable producers to record, sort and summarize cash income and expense by enterprise or production activity.
- Both offer a variety of reports that support business analysis and communication with business partners, lenders and government agencies.
- For producers who are small, whose personal and farm/ranch business finances are not entirely separate, who produce commodities only and who do not want payroll services or invoicing and accounts payable/receivable capabilities Quicken® is an inexpensive, easy-to-use software tool that offers much flexibility and utility in recording transactions and sorting and summarizing them.

Summary and Conclusions

- For producers who need accrual accounting features and payroll services, or who want to allow accountants to further process transactions using Asset Manager or similar features, QuickBooks® is required.
- For personal investment features, Quicken® is necessary.
- Hence, review of the two packages suggest that use of Quicken® (or a similar software tool) could be beneficial to all farm families as all have personal expenses, many have off-farm jobs and some have off-farm investments.
- However, some farm families will also require QuickBooks[®] (or a similar tool) to meet small business needs that are deficient in Quicken[®].

