Section 10.11

TAGS

Tags are electronic labels. Tags can be customized to fit your business needs and track how you make and spend money.

To understand tags, imagine that you are organizing Mookie's beagle gear for Cy. You have boxes that you sort different items into by type of item. For example, you might have one box for Mookie's leashes, one box for Mookie's coats, and another box for toys. Then you create a label for each box so you can identify the box contents.



The QBO tags feature is like having an electronic label maker. We can create digital tags or labels for electronic data. For example, for Mookie the Beagle Concierge, we can tag all expenses related to contractors with a contractor tag, or tag revenues by marketing channels to identify which marketing channels are producing the best results. In addition, tags are even better than boxes. We are not limited to one tag for the same data. We can tag the same data in multiple ways.

We can add tags to money in and money out. For example, we can tag transactions, such as:

- Invoices
- Expenses
- Bills

In QBO, we can customize the tags to meet Mookie The Beagle Concierge business needs to gain insights into how Cy can improve the business. Tags can assist in

identifying trends swiftly, especially when changing business conditions and customers require a rapid management response.

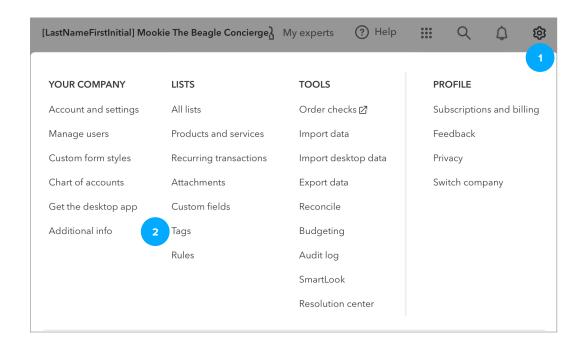
CREATE TAG GROUP AND TAGS

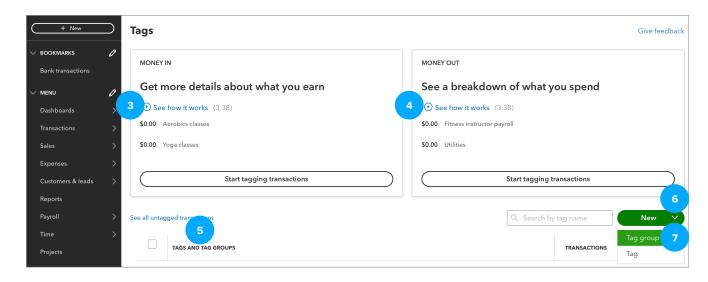
Cy Walker would like more insight into which contractors are generating the most revenue for Mookie The Beagle Concierge. First, we need to create a Tag Group for Contractors and then a tag for each contractor.

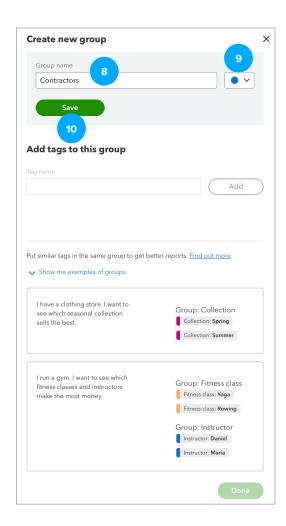
If we compare tags to the Chart of Accounts, Tag Groups are like Parent accounts and Tags are subaccounts.

To create a Tag Group:

- Select **Gear** icon
- ² Select **Tags**
- To watch a video about tagging money in, under Get more details about what you earn, select **See how it works**
- To watch a video about tagging money out, under See a breakdown of what you spend, select **See how it works**
- 5 Notice the **Tags and Tag Groups** section
- Select **New down arrow**
- 7 Select Tag group
- 8 Enter Group name: Contractors
- ⁹ Select **Tag Group Shade** you would like to identify this Tag Group
- Select **Save** to save the Tag Group and leave the Create new group drawer open



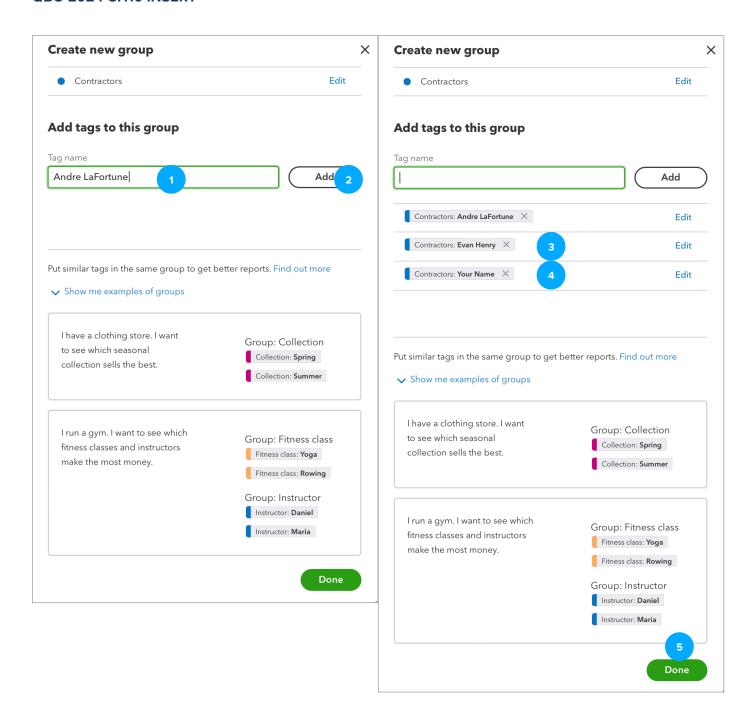


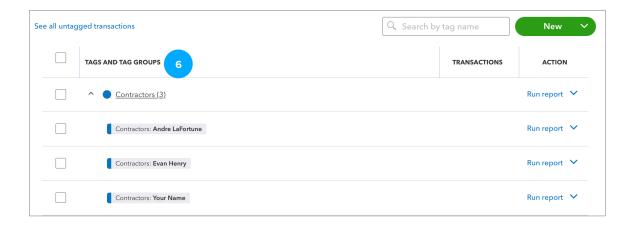


To create tags:

- In the Add tags to this group section, enter **Tag name: Andre LaFortune**
- 2 Select Add
- 3 Add **Tag name: Evan Henry**
- 4 Add **Tag name: Your Name**
- 5 Select **Done**
- Now in the Tags and Tag Groups section, we have:
 - 1 Tag Group: Contractors
 - 3 Tags in the Tag Group:
 - Andre LaFortune
 - Evan Henry
 - Your Name

Before starting to tag, it's a good idea to think about what you want to measure with tags. Then plan your Tag Groups and Tags before entering them in QBO.





ADD TAGS TO TRANSACTIONS

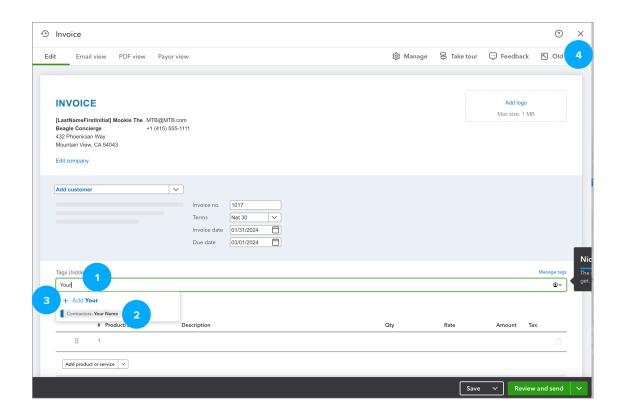
After creating tag groups and tags, we are ready to add tags to transactions. You can even add multiple tags to the same transaction.

You can enter tags:

- 1. As you enter a transaction, such as when you are creating an invoice, or
- 2. After you have entered and saved a transaction, such as after you have created and saved an invoice or expense.

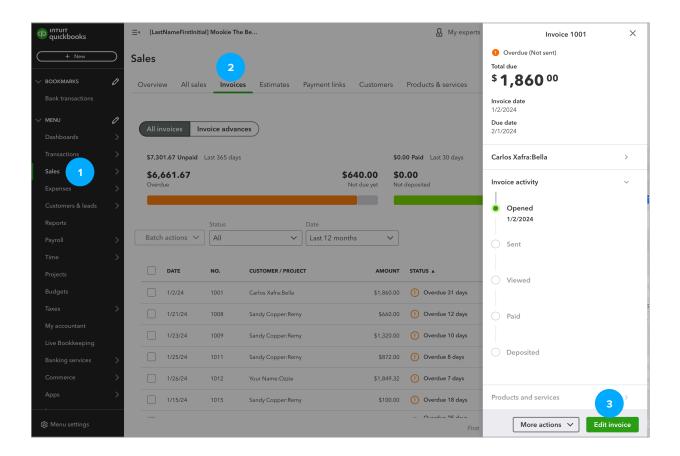
To enter a Tag as you enter a transaction:

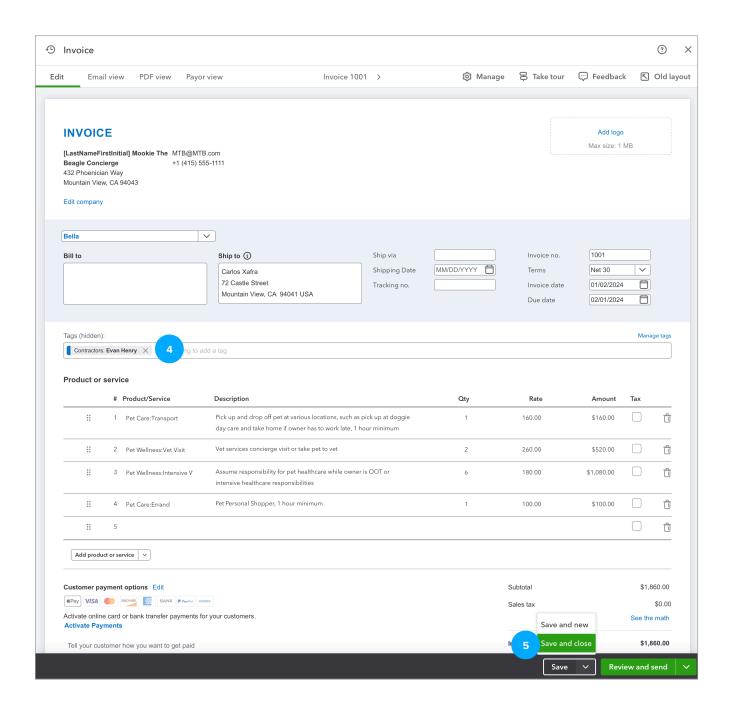
- Select the form, such as **(+) New > Invoice**. In the Tag field, start typing to add a Tag. Start typing **Your Name**.
- Select Contractors: Your Name from the list that appears
- 3 If you wanted to add a new Tag, you would select + Add
- Select **X** to cancel. If asked Leave without saving?, select **Leave without saving**



To enter a Tag to a previously entered and saved transaction:

- From the Navigation Bar, select Sales > Invoices tab
- Select **Invoice No. 1001** from the Invoice list
- 3 Select **Edit invoice**
- When Invoice No. 1001 appears, in the Tags field, select **Contractors: Evan Henry**
- 5 Select Save and close





TAGS REPORTS AND INSIGHTS

To analyze results and gain insights using Tags, we can create Tag reports or use the Tags Dashboard.

QUICK CHECK

C10.2 Tag Report

To view Tag results:

- 1 To access Tags, select the **Gear icon > Tags**
- 2 In the Money In section, select **All dates**
- Notice the Money In tagging results for the Contractor: **Evan Henry**. What is the amount of money brought in that we have tagged Evan Henry? (Note: If the Money In tagging shows a \$-0- balance, try running the Contractors report and then return to the Tags screen to view the Money In balance.)
- 4 Select **Run report**
- When the Profit and Loss by Tag Group Report appears, enter **Report period: 01/01/2024** to 01/31/2024
- 6 Select Run report
- Notice the column titled **Evan Henry**. What is the amount recorded in the 4200 Sales account that we have tagged Evan Henry?
- **Export** the Tags report to Excel.
 - a. With the Tags report displayed, select the **Export icon**
 - b. Select **Export to Excel**
 - c. Complete the steps listed in the Instructions sheet of the Excel Template to copy your
 Tags Excel export to the Excel Template

