Getting started with Accounting by Wave

You can do this! A few simple steps is all it takes to get your accounting organized.

2-4 Ready to jump right in? Start with the blue tabs.
5 Want to do some account setup first? Start with the green tab.
6-7 Need some extra help to get started? Check out the orange tabs.
It’s all about the transactions

In order for Wave to crunch your numbers, we need to get your income and expense transactions in the system.

There are 3 main ways to do this.

**Tip:** For all of these options, start by signing into Wave, then go to your Transactions page (second icon on the left-hand side).

**Option 1 (recommended): Connect your bank & credit card accounts**

This is the easiest way to get your numbers into Wave today, and keep them updated from now on with no extra work. Just click the “Add bank account” button (1) on your Transactions screen to get started.*

When you securely connect your accounts and credit cards, any transactions that appear on your bank statements will automatically appear in Wave. Nothing to input or import; just sit back and let the magic happen.

**Option 2: Upload a bank statement**

The second-best way to get your numbers into Wave is by downloading a statement from each of your bank accounts, and uploading those statements into Wave.* Click the “Upload a bank statement” button (2) on your Transactions screen to start the process. You’ll do that every month, or whenever you want to download new data from your online banking site.

**Option 3: Old school!**

Get all your receipts, or wherever you keep a list of your transactions, and enter each one by clicking the “Add income” or “Add expense” buttons (3) that appear at the top of your Transactions screen, and then filling in the details.

Do any ONE of these options. If you connected a bank account or uploaded a statement, next step is to categorize your transactions (see next page).

* See the Resources section for links and more info.

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Security first!

We go to huge lengths to ensure your bank connection is secure. Learn more at bit.ly/wave-safe

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Really old school!

If you’re a purist who wants to manually work out the debits and credits, click the Accounting icon on the left side, and select the Journal Transactions tab. This is for the real pros who want maximum control.
Categorize and verify

You don’t need to figure out debits, credits and all that stuff. Once your transactions are in Wave, you only need to tell Wave what a transaction was about. Just remember two steps: Categorize and Verify.

**Step 1. Categorize**

Let’s start with the example of a $900 expense for rent, that came out of a checking account. (See image below.)

Use the drop-down menu in the Category column to select the best option — in this case, “Rent expense”.

*Tip: Use the check boxes on the left to select multiple transactions, and categorize them all at once.*

**You can also:**
- double-check the Account the money came from, and correct it if necessary
- add more info under “Show details.”

As easy as it is, categorizing is the most important and most common action you will take in Wave. It’s what builds all your reports, provides insights into your business, and gets you ready for tax time.

**Step 2. Verify**

When you’ve categorized a transaction and confirmed that all the info is correct, click the check box on the right-hand side to “verify” it. This flags that the transaction no longer needs your attention, and that flag becomes useful in a few ways later on. (For one, see “How do I know when I'm done?”, below.)

*Tip: About 10% of your transactions will be oddballs: things like a payments to your credit card from your savings account, or a transfer from checking to savings. See Resources, page 7, for links to FAQs that will help you out.*

That’s it. Do that for all your transactions, and you’re more than 90% done your accounting.

“*How do I know when I'm done?*”

Using the filters at the top of the page, filter for Unverified transactions: These are the transactions that still need your attention. When there are no more Unverified transactions, your work is done!
1. **Start small!** If you look at everything all at once, it's easy to get overwhelmed. So take it one transaction at a time. If you get stuck, just go on to the next transaction.

2. **Help is here!** Once you’ve done all that you can, get help for the parts you can’t figure out. We’re here to help you run your business easily and with minimal time invested:
   - The Wave Customer Success team handles 60,000 questions a year, and they can help you out, too.
   - You have accountants and bookkeepers at your fingertips! See the Resources on pages 6-7 for details.

3. **Survival Kit!** Scrambling to wrap up your fiscal year? Check out the Year-end Survival Kit for step-by-step instructions: bit.ly/YESK
Customize your categories

When you create a Wave account, you get a pre-selected set of categories for your transactions, based on the kind of business you’re running. For instance, if you’re a Web developer, Wave will automatically give you “Computer - hardware” among your default categories. If you’re a farmer, Wave will give you “Fertilizers & Lime.”

Since every business is unique, you can customize your categories to fit you better.

✓ Go to your Accounting page by clicking the Accounting tab on the left hand side. You’ll be looking at your full list of accounts, in their sub-groups like Expense and Asset.

✓ To add a new category, click the Add an account button at the top of the page.

✓ The box that appears has a search bar at the top, and several tabs (Asset; Liability/Credit Card; Income; Expense; Equity). To use the search bar, first click the tab you want to search and then start typing.

✓ Alternately, just pick a tab and browse through all the folders to see what’s available.

✓ For certain categories, you’ll be asked if the category represents a “Payment account”. If it’s an account that you could move actual money in and out of, like an investment account or a bank account, check the box to indicate yes.

✓ You can also create custom categories. See bit.ly/custom-cat.

That’s it! Armed with this info, you can tweak your Wave categories for a sleek, perfect fit.
Call in the A-Team

There are accountants and bookkeepers at your fingertips, whenever you need some special help. Here’s how you can tap into them:

**Wave Premium Services**

bit.ly/Wave-premium

Get one-on-one help when you need it. There’s real-time chat support from application specialists. Or you can get Pro coaching services, where an accountant teaches you the things you want to learn. And we’re rolling out other services every month, to serve you better.

**Wave Pro Network**

pronetwork.waveapps.com

The Wave Pro Network is a network of accountants and bookkeepers who can get you going in no time. These Pros are small business specialists, they all know how to use Wave, and they’re located around the world. Search the directory and find one with the expertise and location you need.

*Tip:* Wave’s Guest Collaborator feature is designed to make it easy for you to work in conjunction with your accountant, business partner or anyone you’d like to ask for help. There’s no need for you to send files back and forth. Everyone logs in securely, from wherever they are, to access your accounting in the cloud. You control the permissions. Find the FAQ on page 7.
More resources

**Services**

Hundreds of FAQs to help you:
http://support.waveapps.com

Ask the Customer Success Team a question:
http://questions.waveapps.com

Explore professional coaching opportunities and other premium services:

Find an accountant with the Wave Pro Network:
http://pronetwork.waveapps.com

**How-to links**

Connect your bank and credit card accounts:

Upload a bank statement:

Add a category:

Create a custom category:

Deal with a credit card payment in your transactions, as well as transfers between accounts

More about Categorizing:

Invite a Guest Collaborator:

**Security**

Read about Wave’s security measures:
Need a Wave account?
Sign up at waveapps.com

Wave is made for freelancers, consultants, contractors, entrepreneurs and small business owners like you.

Accounting • Invoicing • Payroll • Credit card processing • Personal finance • Receipt scanning