This year's model

Quicken boasts small-business functions and 'Net features / Simson L. Garfinkel

TS THAT TIME OF YEAR AGAIN. Halloween is past, the leaves are falling, and Intuit is releasing next year's versions of its popular Quicken home financial programs.

Today more than 10 million people use Quicken to manage their money. The reason is simple: There is no better way for individuals to keep track of their finances. I have been using various versions of Quicken since 1988 – first under DOS, then on a Macintosh, and now finally on Windows 95. The program keeps me from bouncing checks, lets me track my credit card charges, and prepares statements for my accountant at tax time.

Each year, Intuit adds important features to its program, and each year, millions of people fork over the money for the upgrade. Just two days ago, Intuit sent me a promotion offering Quicken Deluxe 98 for \$44.95. If you buy a new computer this fall, you'll probably discover a strippeddown version of Quicken 98 pre-installed.

Many of Quicken 98's new features require an Internet connection. For example, the program will automatically update the price of your stocks and mutual funds each time you start it up, and you can jump to the Intuit Web site and search for the best deals on insurance or get technical support.

As with previous versions of Quicken, 98 lets you download your credit card statements and trigger on-line payments. But now the program can download this information over the Internet rather than placing the telephone call to a local access number. For people who have high-speed connections to the Internet, this is dramatically faster and more reliable.

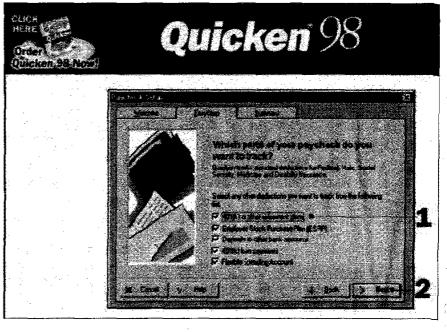
But what has got me all fired up is Quicken 98 for Home and Business, a new version of Quicken designed for people who run a small business and need to send out invoices – people such as solo lawyers, electricians, and freelance journalists. With this new program, you can build a customer list, print invoices, record payments, and print detailed reports of who owes you how much. Until now, the only way to get this kind of functionality was to use Intuit's Quick-Books, which is a lot more involved than Quicken and lacks many of the personal finance features.

The past two weeks, I have moved all my financial records from Quicken 7 (for Macs) and my open invoices from Quick-Books into Quicken 98 for Home and Business. Then, just for kicks, I set the system up to track a number of mutual funds. Now, at the click of a button, I can see my entire financial picture.

Unfortunately, the conversion process was not terribly smooth. Both Quicken on the Macintosh and Quicken on Windows support file import and export. But Quicken 98 on Windows (as well as last year's Quicken 6, also for Windows) could not read the Macintosh file properly. Some records came over incomplete; others were lost. So once I copied the data, I had to spend three hours correcting the mistakes. As for the Quick-Books file, there is no way to import it, so I simply retyped all the information.

Quicken 98 has many new features that heavy users are sure to love. The program makes it easier to enter into your register information about paychecks, such as withholding. 401(k) contributions, and medical deductions. The new reports are more attractive, the graphs are prettier, and – optimistically – the program will now handle financial values up to \$99,999,999.99.

But Quicken 98 still has some rough edges. Most notably, I found some of the on-line features did not work properly when



Quicken 98 makes it easier to record paycheck information into your register.

Quicken was installed anywhere on my computer other than the C:/QUICKENW cirectory.

When Microsoft heard I was reviewing Quicken 98, they sent me a copy of Microsoft Money 98 to look at. The program does not have invoicing, which makes it unacceptable for my purposes. But it does offer some interesting features.

Money 98 has a radically different user interface from Quicken 98. Instead of displaying transactions as a series of check and credit card registers, Money 98 creates a customized financial "Home Page" with a clear summary of all your financial information. In fact, Money 98 looks a lot like a Web browser, complete with a "back" button.

What's most impressive about Money 98 is it is smart. The program automatically monitors your financial movements, and it makes unprompted suggestions when it sees you doing something unwise – such as paying off a low-interest credit card when you have an outstanding balance on a card with higher interest. When you record a check in your register, Money 98 tries to guess at the check's category based on the payee's name. The program downloads articles from the Web and annotates them with your own financial situation. It knows federal tax rates and alerts you when you're about to cross into the next bracket. What's more, Microsoft claims to have financial relationships with more banks for on-line banking than Intuit does.

But in other ways, Money 98 lacks Quicken's flexibility. It will display only one check register at a time, it does not allow financial categories to have subcategories, and it cannot display reports and graphs at the same time.

Overall, Money 98 strikes me as a more sophisticated program for a less sophisticated user. Perhaps next year, Intuit will take all its cool features and put them in Quicken 99. I can't wait.

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