

Frequently Asked Questions

Does ProfitKeeper replace other accounting software?

Yes. ProfitKeeper provides a robust solution that includes all of the features and functions franchisees need to manage their financials and complete required reports for their franchisor.

What are the benefits of using ProfitKeeper?

Because Snap-on accounting is complicated, Snap-on partnered with ProfitKeeper to create a customized solution to make your accounting tasks easier. With the interface between Snap-on and ProfitKeeper, your data is downloaded weekly into ProfitKeeper, reducing the time you need to spend on data entry each week to less than 15 minutes. The interface imports your daily sales as a weekly total every Monday, your Franchisee Statement every Friday, creates your EC and OA charges in your banking section, automatically adjusts your Snap-on balances in your general ledger and offsets them appropriately, and calculates your Ending Inventory Balance monthly. With this much automation, the time needed to spend on accounting is substantially reduced and your records are more accurate and consistent. You can focus on running your business.

Is ProfitKeeper easy to use?

Yes, we have thousands of members who have found ProfitKeeper easy to use and very intuitive. Once your account is active, you will be able to use your personal website in minutes and will find the navigation intuitive and accessible with a single click.

How do I access ProfitKeeper?

Since ProfitKeeper is cloud-based, you can log in to ProfitKeeper on any computer with internet connection anywhere and can access your website in real-time at any time of day.

How much does ProfitKeeper cost?

The monthly subscription fee for Snap-on franchisees is \$29. Because ProfitKeeper is Snap-on's accounting and profit maximization solution, you are billed by Snap-on through the Franchisee Statement for this fee each month. In addition, there is a one-time setup fee of \$220 which includes creating your personalized website, verifying the initial balances and reconciling your first bank statement, entering your beginning balances detail, and closing your first period.

Are all franchisees required to use ProfitKeeper?

All new U.S. Snap-on franchisees are required to use ProfitKeeper and this mandate lasts until the franchisee ceases to do business as a Snap-on franchisee. Existing franchisees and new franchisees outside the U.S. are encouraged to use ProfitKeeper as the benefits of ProfitKeeper's custom solution and the cost- and time-savings realized through its use will improve the profitability of every business.

Does Snap-on corporate have access to individual franchisee site information?

No. Snap-on corporate may access the financial statements and limited supporting detail, and may view comparatives for a franchisee location, but it does not have access to the franchisees' individual sites.

How long does it take to get my customized website set up?

It takes 10-15 minutes for a franchisee to electronically set up his personalized website and be ready to start using ProfitKeeper.

Is ProfitKeeper secure?

Yes. ProfitKeeper maintains the highest level of security, including secured socket layer (SSL) to encrypt and protect all data. Each user (at the franchisee or franchisor level) can determine who has access to the site, and restrict the information they are allowed to access in order to maintain the level of confidentiality they desire.

What kind of support does ProfitKeeper provide?

ProfitKeeper provides technical support by phone or email. Responses are provided within 24 hours Monday through Friday. Support may also include enhanced training and support components such as webinars and training sessions.

What about costly software, upgrades or installations?

There is no software, installations or upgrades to purchase with ProfitKeeper. All upgrades are automatic and part of your ProfitKeeper subscription. This also means you never have to worry about operating-system compatibility; you simply launch your web browser and go.

How does ProfitKeeper incorporate new technology or standards?

Because ProfitKeeper is a cloud-based solution, updates and enhancements are easily made--so the ProfitKeeper solution is always current. As technology changes, ProfitKeeper will continue to upgrade and optimize our platform, ensuring that every user has the best possible experience.

What if I want to enter my sales on a daily basis and not utilize the automatic Weekly Register import?

Some franchisees prefer to enter their sales on a daily basis so they can have their deposits recorded daily and so they can reconcile their cash to sales each day. This provides better cash control and is especially recommended for multi-unit owners. If you prefer to enter your sales and deposits daily and not utilize this feature of the Snap-on import, you may email ProfitKeeper Support using the "Submit An Issue" option under the Contact link at the top of ProfitKeeper's screen to request that the Daily Sales import be turned off.

How long does it take my data to appear once I set up my ProfitKeeper website?

Your Snap-on data will appear within hours once you complete the setup process and activate your account. You will see much of it imported within fifteen minutes of activation.

From what date does my Snap-on data import into ProfitKeeper once I enroll in ProfitKeeper?

If you are a new franchisee, all your data from the time you began operations is automatically downloaded into your ProfitKeeper website. If you are an existing franchisee, all your data from the effective date you choose when you enroll in ProfitKeeper is automatically downloaded into your ProfitKeeper website.

How does ProfitKeeper help me maximize my profits?

ProfitKeeper's comparatives help you identify areas where you can improve profitability. Graphs and charts appear on each major tab of ProfitKeeper and are easily accessed under the Comparatives tab. Tips on each screen provide detailed explanations of the information displayed. You can view how your business compares with other Snap-on franchisees and how much "lost profit" is available to recapture from your business. This comparative data allows you to make operational changes in your business in a timely manner so you can maximize your profits.

How is my data protected and kept confidential?

Data entered is kept confidential and anonymous. The data from each franchisee is aggregated anonymously, thus protecting each franchisee's confidential information, but allowing for comparative data. All data moving between the client web browser and the server is encrypted. Servers are housed in secured data centers in Phoenix, Arizona and data is backed up offsite daily.

What if I own multiple vans?

You can use ProfitKeeper for multiple vans ("locations"). ProfitKeeper links your vans together so you have only one simple login name and password. If you wish to change from one van location to another once you are logged in to your website, simply click on the "Location" link in the upper right-hand corner and choose which location you wish to access. The data entered is saved by location.

What if I need help with my accounting, payroll or taxes?

ProfitKeeper has service partners who provide the core business services of accounting, payroll and tax preparation if you would rather not do it yourself. These partnerships allow ProfitKeeper clients to receive high quality services from professionals in global accounting and tax firms at rates not offered to the individual business owner. If you are interested in these optional services, please contact ProfitKeeper Support for information about our service partners.