CPA
Practice **Advisor**

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Enhancing Firm & Client Productivity

are severe, such as the potential for a $10,000 per incident fine in Massachusetts. Those professionals who continue to use these methods of transmitting sensitive information to their clients risk not only the potential exposure of that data, but perhaps even the future of their firm.

Portals designed specifically for tax and accounting firms and businesses have been around for more than a decade now. Basic solutions allow clients to upload a file, such as scanned copy of a 1099 or K-1, into a secure workspace for the firm to retrieve it. In turn, the firm can upload final copies of a client's tax returns or financials. The exchange functions are also useful for write-up processes since bookkeeping data files can also be shared this way, eliminating the need to transfer the information to disk.

More advanced portal systems offer greater integration with the programs that tax and accounting professionals already use. Some allow for the automatic upload of certain types of documents to the client's secure portal. Other advanced features include the ability to allow clients to input data, such as employee hours and information, and have it transfer into the professional payroll system. Another emerging trend that uses remote application service providers lets firms offer clients access to programs such as Microsoft Office, QuickBooks, Sage Peachtree and others.

Perhaps the least important thing about portals is what you call them. The odds are pretty high that you are already using them ... and so are most of your clients. If you use online banking or manage investments or your retirement plan online, you are actually accessing a secure area that your financial institutions have set up, which is essentially a portal. Portal, online account, secure sharing site ... potato. What you call it doesn't really matter.

Convenience for the user (you), and an automated system for the provider (your bank): That's exactly what a portal is. And when you provide them to your clients, it

gives a more streamlined approach to getting information from your clients, while

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