Drake Software

Drake Tax

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www.drakesoftware.com

From the 2019 reviews of professional tax preparation systems.

Drake Tax from Drake Software is well-suited for small to mid-sized accounting firms that process a high number of individual and business returns for clients. As a winner of The CPA Practice Advisor's Reader's Choice Awards since 2004, Drake Software offers tax compliance, document management, organizers, and practice management capability. Drake Tax can be deployed on-premise or accessed as a hosted desktop solution. For those only preparing 1040 returns, Drake Zero and Web1040 are available, with both products offering web-based form preparation.

Drake Tax consistently adds new features and functionality in each new product release, with the latest version featuring numerous updates and schedules in response to the new tax laws. A hide screen option is also available for those that wish to make notes but not have them displayed on screen, and a terrific feature allows users and their clients to see the impact the new tax laws have on their returns, displaying side by side columns comparing totals. The e-filing process has also been enhanced and a multi-factor authentication option is now available for firms that wish to bolster security.

Drake Tax offers easy system navigation and includes a variety of shortcut keys and

is supported for individual, partnership, business, fiduciary, and tax-exempt organizations, with the ability to file foreign tax returns as well. The client status manager color codes all returns, with the color changing as the return status changes.

SecureFilePro is a secure client file exchange web portal that integrates with Drake Tax. New for the 2018 tax year is SecureFilePro Connect, which is designed to work with mobile devices; allowing clients to take photos of tax documents and securely upload them to the portal. SecureFilePro Connect also offers remote electronic signature capability, as well as the ability to accept client payments electronically. Included with the purchase of Drake Tax is Drake Documents, a document management application that works like a physical file cabinet, organizing client files and folders. Drake Tax also integrates with GruntWorx, a data extraction application, as well as Drake Tax planner, and Drake Accounting, which can be purchased together with Drake Tax or as a separate module. Drake Practice Management is included with the purchase of Drake Tax, and the product also integrates with TicTie Calculate, an application that allows users to add customizable tick marks to PDFs.

Drake Tax offers a variety of diagnostic tools including the ability to look back to previous year's data, the ability to mark the status of any items in a text box, the availability of calculation notes that provide preparers with tips and alerts, and the ability to look at multiple years of any return if necessary.

Drake Tax offers an excellent selection of tools and resources for users, including the Get Started with Drake page, which offers users access to a variety of documents that can be downloaded, including the Drake Brochure, the Evaluation Guide, a Desk Reference, and a Demo Quick Start Guide. Users also have access to training videos, several of which are in Spanish, the knowledgebase, and can register for online

training classes as well. Drake Tax offers telephone and email support, with extended

process 1040 returns exclusively, Drake Software offers Drake Zero for firms with a single location and Web1040, for firms with multiple locations. Both applications are offered online and are mobile friendly for easy access with a smart phone or tablet. Drake also includes free, online training and technical support.

2019 Rating: 5 Stars

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