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Incubator Program

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The CPA Technology Advisor, in conjunction with Flagg Management (www.flaggmgmt.com), instituted a New Business Incubator Program for new and emerging technology companies serving the tax and accounting community. The program helps to highlight those technological products and services that may significantly assist accounting and tax professionals in their client service, productivity or profitability.

Participants in the New Business Incubator Program were highlighted at this year's California Accounting & Business Show and Conference in Los Angeles. The June show, managed by Flagg Management, provided opportunities for accountants to earn CPE credits and learn more about software and technologies from a variety of vendors. At the event, Executive Editor Greg LaFollette, CPA.CITP, had the opportunity to look at each of the products below and speak with the development personnel and executive staff of each of the vendors.

CHAX has been supplying check printing software since 1992, with a customer base

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MultiCHAX integrates with many accounting programs, including Great Plains, Solomon, Peachtree and QuickBooks, and because it can print to blank paper, it eliminates the need to change check forms when you switch bank accounts within your accounting software. The program is available in two versions: Enterprise Edition for managing larger accounts and the QuickBooks/Quicken Edition for smaller clients.

“Security is a major concern for accountants, and so we take it very seriously, too,” said Jerry Simonoff, president of CHAX. “Whether handling check processing for one or a hundred clients, it is crucial that the system prevent unauthorized users from accessing sensitive information or printing checks.” This awareness of security needs led the company to design the system with multiple security processes, including the ability to set client, task-level and function-specific password access, giving only appropriate users the authority to work with designated accounting tasks.

“I’m particularly impressed with the deep technological expertise of the MultiCHAX program and the staff at CHAX,” Mr. LaFollette said. “While others have tried to solve the check printing before, these guys have patented a solid solution.”

Kiss Computer Company
(www.NetWorthExpress.com)

Net Worth Express is a unique software program that allows users to create and maintain Personal Financial Statements, also known as a Statements of Financial Condition. The software, which is available in versions for professional accountants, financial institutions and individuals, is designed to assist clients when applying for

or maintaining credit with lenders, making the process of determining individual

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With Net Worth Express PRO

Edition, accountants can efficiently compile personal financial statements, quickly update them when necessary, charge clients a reasonable fee, and obtain a profit for their compilation services. All this reduces effort and expense on their part. The value that Net Worth Express PRO Edition provides to the accountant is significant, especially considering the program sells for less than \$100 per license. According to Gruber, he has witnessed a customer proclaim to a colleague, "If you use it once, you'll make money." Now, accountants have the right tool available to pursue a profitable strategy of marketing professional financial statement compilation services to their individual clients easily, quickly and more efficiently than ever before.

The statements are GAAP compliant, and the system also provides advanced reporting features such as offering supplementary information including detailed asset and liability schedules, income and expenses and personal information. Net Worth Express PRO Edition allows printing reports on firm letterhead, customized footers and the insertion of notes to the financial statement.

"My first brush with this product was last winter, and I was initially only passingly interested," said The CPA Technology Advisor's LaFollette. "But listening to the reaction from other accounting professionals and hearing how it would directly benefit their clients sold me on its value in everyday practice. And seeing the company's executives engaging users for ideas and actually recording their suggestions was refreshing. This company cares about its customers."

ProtectPro Solutions
(www.ProtectPro.com)

In an age of ever-increasing data loss, identity theft and professional liability, it is

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risks using a unique, easy-to-follow nine-step process that combines both data security and business continuity.

“There are hundreds of security products that help organizations apply some control over the security of their data networks,” said Wayne D. Storkman, CPA, MBA, founder and president of ProtectPro Solutions. “But it’s hard for most businesses to manage all of the internal control structure concepts, especially IT general controls, set forth by the COSO Report. As such, enterprises need help developing and organizing policies and procedures over general controls covering data security and business continuity planning.”

That’s where Protect-Pro for Networks comes in.

Through the system’s unique documentation system, enterprises can more effectively manage IT risk with proforma network protection plans and tools (templates) that assist them in protecting networks and the business itself. The system makes it easy to publish one policy and planning manual covering the COSO “general control” concepts.

Mr. LaFollette said he has seen disasters hit professional firms and other businesses, and knows the value of data security. “Knowing that most firms are completely unprepared for a disaster of any sort is scary, and unfortunately disaster planning is daunting,” he said. “Couple that with the mystique of technology, and you have a problem for many users. But ProtectPro’s approach tames the process and puts a complete plan in reach of every firm.”

With the proliferation of QuickBooks across the small business sector (80 percent or

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“Although QuickBooks is a well-built program, all professional public accountants know that the data file is susceptible to input errors and internal corruption, which can result from any number of causes,” said James Cambra, CEO of QDA Systems and an accountant in Santa Clara, California. He said these problems can arise from such things as “glitches” and viruses; improper use of the program; conflicts with other programs; interaction with other programs through file importation; lack of understanding on the part of users as to the program’s features and limitations; or inadequate accounting knowledge on the part of small business users.

Since a company’s financial statements and tax returns, as well as its strategic planning decisions are based on its financial data, the data file must be analyzed and cleaned up regularly. The accountant’s professional reputation and client relationships are at stake, so it is imperative that a quick, efficient, reliable and comprehensive method of analyzing the QuickBooks data file be employed. Until QDA+, no such method existed.

“Watching accountants learn of a way to automate their QuickBooks file analysis was an eye-opener,” according to Mr. LaFollette. “The QDA people have identified a pain-point for many practicing public accountants and are selling relief.”

Technology

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