

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Related

Article: The Technology of Financial Services

Specific technologies and applications used by tax preparers providing financial services include the following:

- **DOCUMENT & CONTENT MANAGEMENT** — Document Management Systems (DMS) and Content Management Systems (CMS) enable organizations to create/capture, manage/secure, store/retain/destroy, publish/distribute, search, personalize, and present/view/print digital content such as pictures/images, text, reports, video, audio and transactional data, according to [wikipedia.com](https://en.wikipedia.org/wiki/Document_management).
- **COMPLIANCE & CLIENT DISCLOSURE** — These systems help the practitioner disclose fees, possible conflicts of interest, expected investment risk, and other required disclosures to clients. While some disclosures are required by statute, others are to prevent legal liability or to protect the practitioner against charges of an undisclosed conflict of interest.
- **FINANCIAL PLANNING & WEALTH TRANSFER PLANNING TOOLS** — Financial planning tools help the practitioner define a client's investment objectives and calculate the resources needed to achieve those objectives. The findings are assembled into a financial plan, which is then presented to the client. With the annual flurry of new and expiring tax provisions, this software segment requires the practitioner to select a tool that meets their current needs with frequent updates.
- **INVESTMENT RESEARCH** — These tools are used to obtain information about products, earnings histories and investment strategies for an investment.
- **TRADE MANAGEMENT** — Trade Management tools are used to initiate, settle and record purchases and sales of holdings. Since these

assets are usually held in “street name” by a broker/dealer or

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

needed when rebalancing open positions.

- **CUSTOMER RELATIONSHIP MANAGEMENT (CRM)** — CRM is used to manage and track all correspondence associated with a customer, including letters, e-mails, faxes and trades. Effective client interaction tools can simplify collaboration with customers and enhance an organization's ability to retain and serve the challenging needs of high net worth individuals.
- **CLIENT ACCESS & REPORTING** — These tools provide a web-based interface for anytime, anywhere access to current investment performance for clients. Since most small firms do not have the internal resources to provide the necessary security and information infrastructure needed for online reporting, this application is almost always outsourced to a third party.
- **ELECTRONIC SIGNATURE CAPTURE** — This allows forms to be executed with special pads like the signature pads used by many merchants, or with digital imaging tools like [Logitech's](#) [io](#) digital pen and notepad technology. Such tools facilitate the conversion of handwriting into searchable text and images that can be layered over *.PDF versions of the documents to give an image that looks just like a manually completed version of the document that has been scanned.

Related

[Article: The Technology of Financial Services](#)

Technology

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us