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*From the April/May 2011 Review
of Tax Compliance Systems (Advanced Workflow)*

ProSystem *fx* Tax remains a popular choice among firms for tax compliance work. Currently, CCH offers ProSystem *fx* Tax as a traditional, locally installed product (ProSystem *fx* Tax) and an Internet-hosted product (Global *fx*). Although both are similar in functionality, this review focuses on the traditional, DVD-based product. CCH prides itself on the annual enhancements made to ProSystem *fx* Tax, and for 2010, CCH has enhanced integration with new and existing ProSystem *fx* Suite products as well as introduced new features. The significant additions include enhancements to the electronic filing system, the ability to mask social security numbers and bank account information on printed copies of returns, and the ability to prepare consolidated partnership returns.

CORE PRODUCT FUNCTIONS/FEATURES:

ProSystem *fx* Tax defaults to a client list screen upon opening the program. From this screen, users can view a list of recently accessed files as well as returns routed to the user. A number of filters are also available to aid in locating client files. Once inside a client file, navigation is accomplished by using a series of drop-down menus broken down by categories (Income, Deductions, Payments, etc.). Each screen is then divided into expandable tabs for data entry. Information can be entered through summary screens or by using traditional form-fill style input, which may prove more useful when entering detailed information such as from brokerage 1099s. It is also important to note the alternate interview

input method is still available and can be activated through the View menu options

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Many changes have been made to the electronic filing system for 2010. Now available, is the ability to view more state history within the return, such as electronic filing date history and a listing of any refunds or balance due. ProSystem *fx* Tax also added 13 partnership and 25 corporation electronic filing modules. Users can now mark state returns as paper file returns once the federal return has been accepted by the IRS. Also, users are allowed to convert a return to a paper filed return after an electronic file has been created but not yet transmitted to the Service.

INTEGRATION:

ProSystem *fx* Tax tightly integrates with many products within the ProSystem *fx* Suite and CCH Research solutions. This allows users to fully integrate the tax preparation function with tax planning, practice management, engagement and document storage solutions under the ProSystem *fx* brand. Both of CCH's tax research solutions, IntelliConnect and CCH Tax Prep Partner Series, can be accessed through a right-click shortcut menu on almost any field or form within ProSystem *fx* Tax. This allows direct access to topical research based on where users are located in the program.

2011 OVERALL RATING:

BEST FIRM FIT:

An excellent solution for firms of all sizes and those who want the most flexibility in how the application is delivered to end users (local, hosted or public/private cloud).

STRENGTHS:

- Integration with other CCH applications & tools, including ProSystem *fx* Engagement, Gainskeeper, IntelliConnect

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PAPERLESS WORKFLOW:

ProSystem *fx* Tax has several native workflow solutions. Screens that allow or require significant data input can be exported to a spreadsheet as a template. That template can be populated through Excel or other spreadsheet solutions and imported back into ProSystem *fx* Tax. Through G/L Direct, trial balance data can be imported from a number of accounting packages, including some legacy products. This data can then be routed to the appropriate lines and forms for Schedule C and business returns. ProSystem *fx* Tax can also import ASCII files (basic text files) from nearly all software products and service providers that can export data into this format, including many brokerage firms.

ProSystem *fx* Tax has tight integration with ProSystem *fx* Scan, CCH's software solution that quickly and reliably takes the proverbial "shoebox" of unsorted client information, determines what each item is, and outputs the documents to a single, organized and bookmarked PDF file.

printed returns offers some additional protection against identity theft & support

for outsourced returns

- The only product suite offering an optional locally-installed scan, organize & populate tool (ProSystem *fx* Scan)
- Strong spreadsheet & GL import capabilities

POTENTIAL LIMITATIONS

- SaaS version (Global *fx*) requires Internet Explorer 7 or later
- Implementation of IntelliConnect & Next Generation applications in 2010 was a large amount of change in one year for users of these applications
- Supported write-up solutions limited

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to these interactive diagnostics and, when clicked, takes users directly to the appropriate screens for possible adjustments. Review tick marks may also be used and colors (red, blue, green) can be assigned to users or for specific review tasks.

REMOTE CAPABILITIES:

CCH offers two hosted versions of its tax preparation software. In October 2009, CCH launched its next generation of ProSystem *fx* Tax, known as ProSystem *fx* Tax SaaS. The underlying application has been written from the ground up to take advantage of modern operating system and database technologies. The second offering, Global *fx* is an Internet-hosted version of the locally installed “foundation” product and allows for anywhere, anytime access from a Windows PC using Internet Explorer 7 or later. The functionality of both products largely mirrors that of the disc-based ProSystem *fx* Tax software. It is recommended that firms with more than 10 users have a business grade Internet connection in place. It is also important to note that other than the initial client installation file, all updates for the current tax year are automatic and do not require any user intervention.

CCH is currently in the process of expanding the Next Generation SaaS product lineup. In addition to Global *fx*, users now have the option to add Internet-hosted portal, practice management and document management solutions. Also available is Tax Notebook, which allows clients to fill out web-based organizers that can be downloaded and imported directly into ProSystem *fx* Tax.

EXECUTIVE SUMMARY & PRICING

With traditional and Internet-based solutions available, ProSystem *fx* Tax fits a wide market range from single users to large multi-user organizations. Pricing for the traditional DVD-based software is \$3,585 for

the individual tax preparation module and \$2,235 for business modules (minus

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Technology

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