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MARKET

Overall, the company had adjusted earnings per share of 44 cents in the first quarter of 2012, a rise from 37 cents per share over the same period last year, and seven cents per share above analysts' predictions.

Isaac M. O'Bannon • Jun. 19, 2012



Last month, Thomson Reuters [announced quarterly financial results](#) that surpassed analyst expectations across the board, and particularly with its surge in the professional tax and accounting market. Overall, the company had adjusted earnings

per share of 44 cents in the first quarter of 2012, a rise from 37 cents per share over

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There was an uptick in hiring at accounting firms and financial institutions compared to 2010, and that drove an increase in usage.”

Thomson Reuters’ development of new web-based applications and tools also contributed. “We’re seeing a dramatic increase in accounting professionals adapting SaaS offerings. While it’s still a smaller segment of our professional business, it is growing at a fast clip.” Peccarelli has been with Thomson Reuters since 1984, starting as a product accountant.

Some of the expanded business has come from practices and businesses moving away from homegrown or Excel-based systems, and turning to more streamlined and automated business management tools. He also noted that, since Thomson Reuters has tax and accounting systems for varied organizations and needs, there is a continual opportunity for growth from existing users who may be scaling up. The company’s [CS Suite](#) is tailored to professional accounting firms, while the [ONESOURCE](#) line is generally focused on providing corporations with in-house financial management and tax solutions.

Other areas of growth he noted were the expansion of the [ONESOURCE](#) product line. “There has been a shift by many companies to [ONESOURCE](#) from other products, and adoption of new products in the [ONESOURCE](#) line, including Tax Provision, Transfer Pricing, Document Management and Workflow.

Thomson Reuters has also been active with acquisitions over the past couple of years, with an expanded reach across the globe. This includes the popular Canadian company DR Tax, as well as technology and content providers in Europe and India.

Even with these acquisitions, Peccarelli said the core focus of the company is on continued development. “We are dedicated to advancing the CS Suite to meet the changing needs of firms, particularly with mobile technologies and access via

smartphones and tablets for firm and client workflow and collaboration.” This

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