Thomson Reuters — Practice CS

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CS.ThomsonReuters.com

From the 2012 review of Practice Management systems.

Best Fit: Firms of all sizes looking for a comprehensive solution offering project management and workflow capabilities or users already in the CS Professional Suite product ecosystem from Thomson Reuters.

Strengths

- Comprehensive project management capabilities
- Available as a cloud solution
- Strong reporting capabilities, including filtering and fully customized reports
- Multiple dashboard capabilities

Potential Limitations

- Requires purchase of numerous modules or other CS Professional Suite products to achieve full functionality
- Support requires separate maintenance contract

Practice CS is the practice management offering within the CS Professional Suite lineup from Thomson Reuters and includes extensive tools needed to manage an accounting practice. Practice CS is offered as a core product with three separate add-on modules. Each module includes functions to enhance data entry and reporting as well as incorporating quality customer relationship management. New for 2012 are enhancements to the Mobile CS solution allowing direct time and expense entry

from Apple iOS and Google Android devices and a new file transfer capability

Each dashboard may be customized by the currently logged-in user or through a default company template. A wide variety of tabs and screen layout options are available. Each user is also limited based on user rights currently assigned to them. This user right limitation is especially true for the home dashboard, which is highly customizable and can include email, tasks and calendar appointments synched from Microsoft Outlook as well as specific web pages, like web-based research materials, and access to various help and support resources.

TIME MANAGEMENT CAPABILITIES

At the core of Practice CS is time and expense entry. The time and expense entry screen is designed for quick and easy data entry. Users simply enter time to the appropriate client, project and task and may also enter comments or other descriptions that may be included on the invoice when billed. Timers are included with the system and multiple timers may be running at once. Remote time entry is available for users outside the office by simply entering in time and transmitting it back to the office via Internet connection. Time and expense items may also be entered through a smartphone using Mobile CS. Currently available for Apple iOS and Google Android devices, Mobile CS also keeps all client contact information synched and also allows access to real-time data within Practice CS.

Practice CS allows default templates to be setup for each type of engagement or project. These templates may be as detailed or summarized based on accounting firm requirements and assigned to clients individually or in batches. Templates also allow direct links to fellow CS Professional Suite products and allow third-party links as well. For CS Professional Suite products that are linked, when a staff member selects a task or project the appropriate CS Professional Suite product is launched and the correct client is automatically opened.

INVOICING FUNCTIONS

MANAGEMENT FEATURES

Practice CS includes several dashboard views throughout the program. Each dashboard is fully customizable and may be as simple or complex as desired. Practice CS contains several predefined options, called portlets, that may be added at any time and firms may create their own portlets as necessary. All dashboard data is live and includes the most current information.

With the staff management module, managers and partners can easily view all work assignments by staff member or through a calendar view. The staff management module allows employee qualifications to be defined and can limit the type of work assigned to them based on this qualification. Workflow can also be adjusted through drag-and-drop technology to reassign tasks and projects between staff members as necessary. Each staff member may view their own dashboard and may pull the next available project based on due date, assignment and qualification or through a FIFO method as determined by the firm. The staff management module also tracks various accruals and provides functions to set target work and billable hours.

Practice CS also includes strong reporting capabilities, including the ability to create custom reports and report profiles. Multiple reports are natively available, but may be filtered and customized as necessary. Additional reports created by Thomson Reuters or other accounting firms are also available and may be downloaded directly through Practice CS.

INTEGRATION & DATA MANAGEMENT

As part of the CS Professional Suite, Practice CS includes strong native integration with other products within the lineup. Invoices may be generated within UltraTax CS upon tax return completion, forwarded to Practice CS and automatically recorded

in the accounts receivable ledger. Strong integration is also offered through

achieve a unified CRM platform between server, desktop and smartphone. Additionally, a virtually unlimited number for third-party software may be linked to within Practice CS. This allows users to simply select a task or project and any third-party software attached through the linking process will automatically open.

HELP/SUPPORT

In addition to the traditional desktop help options, Practice CS include several getting started guides in PDF format to aid users in setting up and navigating through the software. A strong web presence is also maintained through the Thomson Reuters website and includes a full searchable knowledgebase and access to the Accountant's Research Network (ARNE). Phone and email support is also available, but may require purchase of an annual support contract after first year. All updates are pushed through CS Connect, the proprietary communications tool shared by all products within the CS Professional Suite product lineup. All users may choose to receive email notification of updates and all updates include bulletins to show the change log for each update.

SUMMARY & PRICING

Practice CS offers a comprehensive system designed to manage and track multiple facets within an accounting firm. Although built for small to medium size firms, Practice CS is fully scalable from a sole practitioner to firms employing 1,000 or more employees in multiple locations. As part of the CS Professional Suite, Practice CS offers strong integration with fellow CS Professional Suite products, but also works well as a standalone product. Pricing for the core time and billing module starts at $1,875 for a five user license. The client, project and staff management add-on modules start at $475 per module and are not priced based on number of users. Mobile CS can be downloaded for free with sample data, and used with Practice CS for a low monthly fee.

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