**Thomson Reuters — Practice CS**

**800-968-8900**

CS.ThomsonReuters.com

From the June 2013 review of practice management systems.

**Best Firm Fit:** Accounting firms of any size or client focus looking to maintain client projects and information in one location.

**Strengths**

- Highly customizable interface
- Multiple dashboards provided

**Potential Limitations**

- Separate support contract may be required for in-depth program support

Practice CS is a complete practice management solution. Built for accounting professionals, the solution is designed to be the first program opened each workday. With a number of integration points and effective use of dashboard technology, Practice CS provides access to everything needed to manage an accounting practice.

**BASIC SYSTEM FUNCTIONS: 5 Stars**

Practice CS has a simple user interface, but provides a number of firm wide and user custom options. Navigation is done through a menu on the left side of the screen that provides access to dedicated firm, staff and client data. The menu options further change based on the option currently selected. The remainder of the screen is used to

display all data. This menu navigation may be hidden from view to display more data

Practice CS is centered on time and expense entry which is simple in function and design. Users may enter time manually or through use of timers. Multiple timers may be used simultaneously and may be started and stopped throughout the day. Once the task is completed and no additional time is anticipated, users simply transfer the time information to their timesheet with a mouse click. All time data is automatically rounded based on firm preferences.

Project management is another key component of Practice CS. Projects are driven by templates and may contain any number of tasks, staff and partner assignments, due dates and budget information. Once setup, a project may be manually generated or set to automatically regenerate upon current project completion. Projects may also be managed by owners to ensure staff workload balance is appropriate and that projects are currently on target for due date and budget information.

A client dashboard is provided to show all client specific contact, invoice and project information. All client specific information housed within Practice CS may be accessed through this dashboard. Custom fields may be added based on firm preferences to better manage current and future clients.

**INVOICING FUNCTIONS: 4.75 Stars**

Practice CS offers a number of flexible invoice options and may be as simple or complex as required. All information is updated and available in real-time as data is entered into Practice CS. Invoicing may be done individually by client or in batches. Time adjustments may also be written up or down individually or through back-end processing through Practice CS. Outstanding items within a client family may be grouped together and billed with a single invoice. Recurring invoices may also be used and set to automatically generate upon rolling to a future billing period.

Once invoices are processed, they may be printed, exported to PDF or Microsoft Excel

Dashboard is helpful to partners and owners as it collects all appropriate firm data in one location. This allows the owner to view all WIP, accounts receivable balances, projects currently in process and staff workloads. The Firm Dashboard is fully customizable and may include any number of reports, charts or other items for owners to better manage the firm.

Users are controlled through security groups and each security group may be set to disallow access to portions of Practice CS. Practice CS uses these security groups to not only control user access, but program features as well. If a security group is denied access to areas within Practice CS, like the Firm Dashboard, these options do not appear as shortcuts or through menu options. Staff users may also be controlled by skill set and hourly rates and projects outside the staff users skill set will not be available for viewing or posting time.

A large number of reports are provided with the system, but users have the option to create their own. All reports are categorized for easy navigation. Report profiles may be set up to group reports that the firm normally processes together or reports that are processed on a frequent basis. All reports are updated in real time as data is recorded.

**INTEGRATION & DATA MANAGEMENT: 4.75 Stars**

Practice CS is designed to be the center of the accounting practice. As part of the CS Professional Suite, a number of integration points are present. UltraTax CS, the tax compliance solution offering, provides the strongest of the integration points. As tax returns are completed, users simply adjust the status within UltraTax CS and the status automatically updates in Practice CS. If there are multiple steps within a project attached to the tax return, the next task in the process is activated and the appropriate user is also notified. Additionally, users may invoice tax returns directly within UltraTax CS with all invoices automatically imported to Practice CS.

Non CS Professional Suite products may also integrate with Practice CS. To

and how-to center and searchable knowledgebase are maintained and are frequently updated. Users may also discuss Practice CS, as well as other accounting topics, through ARNE (Accountant's Resource Network). ARNE is an online peer-to-peer community allowing users to exchange information, tips and ideas with other accounting professionals.

Updates to the systems are processed on an as needed basis and are accomplished through the CS Connect service. CS Connect may be configured to download and install updates automatically or users may poll for updates at any time. Users that are hosting Practice CS through one of Thomson Reuters' SaaS solutions receive updates automatically without any user interaction required.

Practice CS provides a dashboard which combines all local, online and peer-to-peer resources in one location. Users have one-click access to all of the help and assistance resources. Additionally, users have access to reports and invoices other users have created and shared. These custom reports and invoices may be freely downloaded into Practice CS and used as templates to further enhance the solution.

## PRICING & SUMMARY

Practice CS is designed to meet the needs of accounting professionals and provides real-time access to essential firm, staff, and client information. The solution is fully scalable and may be used by sole practitioners as well as multi-location accounting firms. With a number of integration points and effective use of dashboard technology, Practice CS provides access to everything needed to manage an accounting practice.

Practice CS may be installed locally or be hosted through one of the SaaS offerings from Thomson Reuters. Pricing for the local installation version starts at $2,050 and

includes five-user license. Modules required to manage staff, clients and projects are