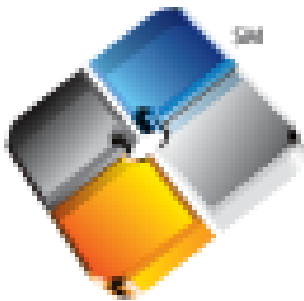


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write-up solution which is part of the Accountants World Power Practice suite of applications.

**Brian Tankersley** • Feb. 10, 2014



## Basic System Functions

Accounting Power, formerly known as Accounting Relief, is the core collaborative client bookkeeping application from AccountantsWorld. The application is tightly integrated with the other products in the PowerPractice Suite, which also includes Payroll Relief, After-the-Fact Payroll, Practice Relief (practice management), Cloud Cabinet (document management), as well as tools for website and online marketing. The solution does not integrate with many common applications like Bill.com,

The product is more debit and credit oriented than some other products in this category without being difficult to use. Accounting Power is centered on a traditional double-entry general ledger and general journal, along with multiple subledgers for cash receipts, cash disbursements, sales, purchases, and payroll. Data can be exported in a single file with all of the subledger data associated with the application. Because of the tight integration with the other components of the Power Practice suite, most users utilize the entire suite of tools with their client. The product does not directly integrate with external document management and portal

applications like GoFileRoom, ShareFile, or SmartVault, but content can be printed

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partners like Avalara is not supported. Payroll can be prepared by the client or the accountant using Payroll Relief, and payroll journal entries can be imported from outside payroll providers. Accounting Power does not currently support multiple currencies.

The configuration of the software is very granular, and there are numerous options on how to segregate duties between the practitioner, staff, and the client in the application. The product is designed where the books are configured by the accountant, with client access controlled by the outside accountant. Accounting Power is not available to an individual business except as purchased through an AccountantsWorld accounting professional, and AccountantsWorld does not market products and services to the clients of firms who use their products.

Journal entries from third party applications can be imported from Excel files. AccountantsWorld does not offer a cloud-based version of its fixed assets application, Fixed Assets Relief (FAR). FAR is a multi-book complex fixed asset solution, and is sold as an on-premises application for the Microsoft Windows platform.

### **Day-to-Day Operations**

The user interface is very utilitarian, and is designed for speed and efficiency. Firms can remove unwanted menu options from client and staff access profile and can also change the appearance of the application to match their organization's color schemes.

Can import most transaction types as well as standing data, although the application does not have direct integration with financial institutions. Importing makes it possible for accountant to always be in control of the date through which transactions have been imported.

Accountants can set permissions for client use on a very granular basis.

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published to the integrated CyberCabinet document management system.

Budgeting is available and budget-actual reporting is available through the application. The general reporting is better than average, but custom report settings cannot be memorized and shared across multiple clients, resulting in users having to constantly change settings to filter reports consistently. Accounting Power does not include inventory management, although job costing is present. The product could easily be a fit for contractors and consultants, but does not have adequate costing support to be used by manufacturers or distributors who need perpetual inventory tracking and who do not have a separate inventory and manufacturing application.

### **Integration and Import/Export**

Accounting Power has tight integration with the other Power Practice applications, especially the Cloud Cabinet document management and client portal system and Payroll Relief application. The product also has support for exporting data directly to many popular tax applications.

Simple import from multiple applications is available, including QuickBooks desktop, Sage 50 (Peachtree), or generic data formatted in Excel or CSV format. Payroll Relief transactions can be exported directly into the desktop version of QuickBooks.

All data can be exported into formatted traditional journals in a comma delimited text format. There are also tools like the CyberDrop file upload utility which are installed on a local PC to simplify the process of getting supporting data into the Cloud Cabinet document management system.

The PowerPractice suite does not have an ecosystem of add-ins (e.g. inventory, manufacturing, etc.) to support extended functionality like we found in Xero and QuickBooks Online.

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without using third party applications like Skype or Lync.

### Summary and Pricing

“Accounting Power is priced at \$149/mo (or \$1,495/yr in advance) with unlimited client access for first year users. Renewal pricing is \$99/mo (or \$995/yr in advance), with client access priced at an additional \$20/mo per client.”

### Strengths

- Solid solution for production write-up and collaborative accounting with clients, and tightly integrated with the other solutions in the PowerPractice Suite.
- The product is designed for heads-down data entry and high volume processing. Accounting Power has utilities for importing most kinds of standing data and transactions, including import from the PC and online versions of QuickBooks, as well as Sage 50 US (Peachtree).
- Puts the accountant in total control of the software, and user access can be set for each function and menu option.
- The product is only available for purchase from an accounting, bookkeeping, or tax professional, and no services are directly marketed to a firm's clients.
- The product includes many advanced features, such as multi-client dashboards, user-programmable alerts, advanced trial balance features, and job costing tools.
- The product includes features like job costing which are not natively present in any of the other products in this review, as well as a tightly integrated, robust payroll application (Payroll Relief), a practice management solution (Practice Relief) and a web-based document management system and client portal (Cloud Cabinet).

### Potential Limitations

- Does not have direct integration for automatic financial institution/credit card

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