CPA Practice Advisor

>> 2011 Awards Honor Advances in Technology <<

Most professionals who rely on technology to perform their jobs and provide client service (isn't this everyone?) would likely agree that we're in an age of constant technological evolution. Here at *CPA Practice Advisor*, we've chronicled many of these changes during the past 20 years, not only noting their passing, but also evaluating and advising on the most beneficial developments.

When we started the Tax and Accounting Technology Innovation Awards in 2004,

these trends, with honors going to an online receivables management system, a mobile app for practice management, a portable mini-scanner, a cloud-based solution for managing IRS responses, and an audit workflow system.

"Modern tax and accounting practices must continue to drive their firms toward greater efficiency and productivity in order to succeed in an increasingly competitive environment," said *CPA Practice Advisor* Executive Editor, M. Darren Root, CPA.CITP. Root is also the managing partner of the Bloomington, Indiana, accounting firm Root & Associates, LLC, and CEO of his technology consultancy RootWorks, LLC.

"At the heart of this mission must be a focus on implementing not only the most effective resources and technologies, but also a redevelopment of best practices and workflow strategies that enable firms to achieve the greatest results. *CPA Practice Advisor* will continue to provide information, advice and other resources that help firm decision makers realize a greater level of success."

In addition to the award winners that follow, Honorable Mentions were also extended to FreshBooks and to CCH, a Wolters Kluwer business for its CCH Mobile app.

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2011 Innovation Award Winners

Bill.com Accounts Receivable

www.bill.com

Well-known for its self-named accounts payable solution, Bill.com recently introduced its completely web-based Receivables system, which can work with the

payables side to offer all the features small businesses need for managing cash flow

recurring and automatic payments.

Businesses report receiving customer payments two to three times faster when using Bill.com, which makes it automatically appealing. Plus, that helps reduce trips to the bank, eliminates lost checks and enhances accountability since payment data is automatically entered into QuickBooks.

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CCH, a Wolters Kluwer business – Knowledge Coach

tax.cchgroup.com/knowledgecoach

Rather than spending time managing workpapers, checklists and administration, CCH's Knowledge-Based Audit (KBA) software streamlines the process, saves valuable time, and gives auditors the opportunity to get back to the investigative work of auditing. It has received a positive peer review by the AICPA Peer Review Committee.

Among its features, Knowledge Coach provides dynamic planning tools that increase audit efficiency, as well as built-in risk management functions, such as expert guidance to help tailor plans and ensure program steps are addressed. The program also links procedures to identified risks, and offers extensive drilldowns, workflow links and real-time messaging. Knowledge Coach's extensive diagnostics ensure accuracy and thoroughness.

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Fujitsu – ScanSnap S1100

scansnap.fujitsu.com/america.html

Scanning is a critical part of the paperless office paradigm, but for frequently mobile

ability to scan directly to a file or an email, to be printed or sent to the cloud.

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New River Innovation – Beyond415

www.newriverinnovation.com

Beyond415, is a completely web-based technology that promises to change how firms handle IRS issues and notices after the April 15 deadline. Designed to help professionals quickly address IRS issues and respond to notices for clients, Beyond415 automates post-filing IRS issues from start to finish, helping practitioners save time, get it right on the first attempt, and better serve their clients.

In 2009, the IRS issued 201 million notices to taxpayers, a six-fold increase, and proof that firms will need a new, automated way to handle these processes, which can often be frustrating, time consuming and even confusing. The system is comprehensive, providing expert guidance for analyzing a client's situation, options for client IRS account research, and tools for solution evaluation and comparison. The technology is built so practitioners or a member of their staff can easily select and customize a response to an IRS issue. The system then pre-populates the necessary documents, including IRS forms, customized cover letters, worksheets, cover sheets, and document request forms — all in the IRS's accepted formats.

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Thomson Reuters – Mobile CS

cs.thomsonreuters.com/mobilecs

Mobile CS is an accounting app for the iPhone/iPad/iPod Touch that lets

which includes sample data, is available in the iPhone App Store and on iTunes. In order to access Practice CS data, the user must be licensed for Practice CS.

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PQ: "Innovation is the ability to see change as an opportunity – not a threat." ~ Steve Jobs

PQ: "It is not necessary to change. Survival is not mandatory." ~ W. Edwards Deming

Technology