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Businesses across all industries are continuing to transition to web-based software solutions from desktop applications as firms look to maximize technology investments and streamline operations in a way that meets changing client needs.

Indeed, some 77 percent of organizations in a [recent survey](#) said they use software as a service (SaaS), up nearly six-fold from the 13 percent of users who did so in 2011.

Web-based software solutions, which users access through their web browser and do not require a download or installation, provide plenty of benefits to a business valuation practice. Here are some of the advantages over tools that are housed on the firm's server or desktop computers and managed locally.

1. Efficiency in the IT department

Web-based software allows valuation firms to reduce operating costs and increase

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most up-to-date version of the software.

2. Ease of implementation and data back-up

Implementing server-based alternatives can require hardware purchases or time-consuming installations in which the firm's IT technician has to add the program to each computer in order to begin utilizing the software solution. Web-based solution providers require neither of these, allowing valuation professionals to **begin using the solution quickly**. Web-based providers also back up the firm's data, which can be especially convenient for smaller firms that might not have the same technological resources for disaster recovery, business continuity and data archival plans as larger peers.

3. Productivity

Well-designed software is built such that users follow the valuation process intuitively, making it easy for professionals using some valuation solutions both to understand the software and to train new staff as the practice grows. For example, a solution that allows the valuation professional to construct the report while performing the analysis will ultimately speed up the project and increase realization rates.

Web-based software is accessible anywhere, eliminating potential productivity drains when valuation engagements require input from multiple offices or multiple desks. Imagine a file that must be updated. If it is stored in a web-based environment, computers in each office only need access to the internet to advance the project. If a staff member is out, a peer can access the project to move it forward because the project isn't housed on one computer. The **accessibility promotes collaboration** and efficiency.

The firm's data becomes accessible from any computer, whereas previously

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there is one and only one version of the data, there is a single source of the truth, dramatically reducing another time sink — error-tracking fire drills.”

All of this can increase valuation firms' realization rates and provide more time for selling additional services.

4. Security of data

Security of client and firm information may be a concern practitioners have regarding a web-based platform, yet often those concerns are unfounded.

Particularly for small firms that don't have large IT budgets, there may actually be security gains from using web-based solutions. As research firm Gartner has said in its article, [“The Top 10 Cloud Myths”](#):

Cloud computing is perceived as less secure. This is more of a trust issue than based on any reasonable analysis of actual security capabilities. To date, there have been very few security breaches in the public cloud — most breaches continue to involve on-premises data center environments. The majority of cloud providers invest significantly in security technology and personnel and realize that their business would be at risk without doing so.

Evaluation of the web-based solution provider's security capabilities should allow for a meaningful comparison with your own firm's information security. But keep in mind that when traditional software is installed on employees' laptops, desktop computers or portable hard drives, there's always a chance for the device to be lost or stolen, and some staff members aren't diligent about ensuring their machines have the latest updates and security patches.

5. A competitive edge in a competitive market

Gains in efficiency and productivity that are provided by web-based solutions create the capacity for a valuation professional to keep current with valuation industry

trends. Rather than spend several hours proofreading a valuation report for

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