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*From  
the August 2007 Review of Engagement & Trial Balance Systems*

ProSystem *fx* Engagement is part of CCH's ProSystem *fx* Office suite of products. Engagement provides a complete workpaper solution for preparing business tax returns, financial statements and other types of services. It shares information with the tax preparation, research, document management, time and billing, and professional guidance software tools in the ProSystem *fx* Office suite.

**EASE OF USE — 4 Stars**

ProSystem *fx* Engagement stores data in a central file room located on a network server. Documents cannot be accessed directly from the central file room but are "assigned" to the team members who are responsible for their completion and must first be "checked out" to the user's "local file room." Work-in-process documents are synchronized back to the central file room to provide backup protection. An Engagement Synchronization Queue reduces the effort needed to synchronize changes between a user's local file room and the central file room to a single click of the mouse.

This central/local file room approach with required checkout provides a high level of security and data integrity. For engagements in process, this approach is straightforward and efficient. For engagements that have been completed and removed from a user's local file room, the need to checkout to the local file room adds extra time to the process.

Engagement uses an intuitive, tree-structured directory interface, similar to Windows Explorer, for accessing information. Users can drilldown to

progressively

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unintentional

or intentional changes. Staff groups can be customized to provide both general and specific user security levels.

CCH offers many consulting and training options to help firms get up to speed. Since many of the concepts and features of this type of workpaper tool are new to firms, these optional services can greatly reduce the effort spent getting up and running and increase engagement efficiency sooner.

#### **DATA IMPORT/EXPORT/INTEGRATION — 5 Stars**

Because CCH offers a full suite of products, users have the distinct advantage of integration between the different applications within the suite. For example, users who use both ProSystem *fx* Tax and Engagement can save a PDF of the tax return directly in the applicable Engagement binder. Information can also be exported to CCH's financial analysis tool, Profit Driver.

Upon the engagement's completion, the archived binder can be stored in ProSystem *fx* Document. This provides easy access, compliance with the firm's document retention policies and enhanced data access security. For research, Engagement also integrates with the Miller Series of professional guidance tools, Accounting Research Manager and CCH@Hand.

Another notable feature is ProSystem *fx* Engagement's integration with the vendor's Knowledge Tools, which provides an audit methodology for implementing the new AICPA Risk Assessment Standards. Knowledge Tools use a knowledge-based audit methodology that provides a series of dynamic procedures where the results of one procedure become the input for the next.

#### **TRIAL BALANCE — 4.5 Stars**

Engagement uses Microsoft Excel to create trial balances, which promotes the

efficient linking of general ledger account and other information using Excel's

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entries, as well as summary account type information, which is helpful in ascertaining the completeness and correctness of the trial balance setup.

#### **FINANCIAL STATEMENT PREPARATION — 4 Stars**

The use of Microsoft Word and Excel allows firms to link trial balance information to the financial statements. This approach provides a tremendous amount of flexibility in building financial statements and other reports. The downside is that the wide open designing and formatting tools make it harder to ensure the completeness of the reports without extensive review (the same problem that exists with any document produced with Word or Excel). Use of standardized financial statements and documents will speed the setup process.

#### **ENGAGEMENT PROCESS FEATURES — 5 Stars**

ProSystem *fx* Engagement promotes an efficient workflow by allowing for easy organization and presentment of electronic documents. This promotes increased collaboration among the members of the engagement team and greatly increases the speed with which a user can move through workpapers. Tick marks and workpaper references can be inserted into Word, Excel and Adobe files, which allows users to quickly “jump” from one document to another with a click of the mouse. Issues can be documented and accessed for additional comments and resolution. Because the program is optimized for dual monitors, multiple documents can be viewed simultaneously, which aids in editing and review.

Users can scan directly into an engagement binder, and documents can be “printed” directly into the appropriate binder from any application using Engagement's built-in PDF printing tools. Another feature that promotes engagement efficiency

is the template functionality. For a new engagement, a binder can be created

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feature that eliminates the need to add individual staff to the project. Upon completion of the service, the Engagement binder can be finalized to securely lock down the working papers to meet professional requirements.

Engagement also provides several digital dashboard tools for providing an overall picture. Engagement Today displays user-specific information about multiple Engagement Binders. The Binder Snapshot and the Trial Balance Snapshot offer drilldown to statistical information, outstanding issues, and other diagnostic information about specific binders.

## SUMMARY

ProSystem *fx* Engagement provides a paperless workflow environment for financial statements, business tax return preparation, and other types of services that require trial balance, collaboration and shared documents. Its Microsoft Excel and Word base provides formatting flexibility and ease-of-use. And its inclusion in the CCH ProSystem *fx* Office suite offers many benefits for efficiency improvement. ProSystem *fx* Engagement starts at \$1,275 (less any applicable discounts).

**2007 Overall Rating: 4.5 Stars**

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