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TECHNOLOGY

2008 Review of Document Management Systems

The Paperless Journey Continues

May. 28, 2008

From the June/July 2008 Issue

Well it's that time of year again! Summer has arrived and is passing as swiftly as usual. Hopefully, by now you have wrapped up the loose ends of another "busy season" and are starting to focus on what you can do to improve your processes. We're here to help! In this issue of our perennial review of document management systems (DMS), we will get you up to date on what's new with this constantly evolving technology and highlight the features of many of the best selling solutions on the market.

Once again, we have determined that it is appropriate to separate the review into two distinct categories: document management systems (in this issue) and document storage systems (coming in the August 2008 issue). (See

www.CPATechAdvisor.com/go/1627

for last year's document storage review.) The primary difference between the two is that document management systems have a greater breadth of functionality

to automate all aspects of the flow of an electronic document, whereas the document storage systems are typically more narrowly limited to document archiving and retrieval. I'll be the first to admit that the line is often blurred.

So before you start your research of alternative solutions, you should take some time to develop a list of what functionality is most important for your practice.

The following seven categories have been established for breaking down this review of the document management solutions:

Usability – refers to the ease of learning and working with the system, including the user interface, depth of functionality and intuitiveness. Additional important features that fall into this category include the document indexing methodology, ease of document retrieval, and viewing and annotation tools.

Scanning – the features and functions that facilitate the scanning of paper documents including OCR (optical character recognition), bar-coding, automatic bookmarking, document organization and data transfer.

Integration – the ability to file and retrieve documents and files from other applications including tax software, workpaper software, MS Office and Outlook. The availability of integration tools is also an important attribute in this category.

Workflow automation – the features and functions that automate routine workflow tasks such as document routing, electronic signatures, checklists, review notes, etc.

Client Portal – refers to the capability to post documents and files on a secure website for client access. Portal capabilities can be classified into three basic categories: document presentation, file transfer and real-time data posting.

Technology – identifies whether or not the DMS software serves as a front end to the Windows Explorer filing system or utilizes a dedicated SQL database for organizing, managing and securing the

documents.

We also evaluate whether or not the system is available as a web-hosted solution.

Pricing/Overall Value – examines the pricing model relative to the overall value of the DMS solution.

Acct1st Technology Group, LLC

– Acct1st

Acct1st has had a busy year building out its “tax productivity suite” based upon client feedback. The vendor continues to brand Acct1st as the solution for “\$1.00 a day” due to the fact that licensing is priced at \$365 per user, per year. They offer the option to deploy the system in-house or you can subscribe to their hosted solution.

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Cabinet NG, Inc. – CNG-SAFE /CNG-Books

Cabinet NG has released its latest version of CNG-SAGE (6.0) this past January with major enhancements. They made a significant shift in both the user interface and the technology by moving to a .NET platform and a SQL back end. This alone will provide the capability to continue to enhance the features and functionality of the system.

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CCH, a Wolters Kluwer business

– ProSystem *fx* Document

It has been about three years now since CCH acquired the ProSystem *fx* Document software, and it’s clear that the system is continuing to evolve as a core component of the ProSystem *fx* product strategy through its direct integration with the suite’s Practice, Engagement and Tax products.

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Computhink – ViewWise

Computhink falls in the category of “horizontal”

DMS solutions that have the flexibility to meet the needs of many different industries including banking, healthcare, education, manufacturing, government and financial services.

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[Doc.It Corp. – Doc.It](#)

The most important theme I picked up on during my review of the Doc.It solution and in the discussions with their management team is that they really emphasize a focus on “process” and the role the DMS should play in working with and protecting the integrity of your electronic documents and files.

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[Interwoven – WorkSite](#)

I think the most important point to make about Interwoven is that it is a world-class solution that has the depth and breadth of functionality to transform your entire practice to a truly digital model.

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[Laserfiche – Laserfiche 8](#)

Laserfiche was established in 1987 to provide enterprise-level DMS solutions to many different industries including corporate, healthcare, nonprofit and the municipal government market.

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[SourceLink From Personable – A Niche Solution For QuickBooks Users](#)

SIDEBAR: SourceLink is a good example of a niche solution for document management. Unlike the other products in our review, which are designed as full enterprise systems that can meet all of the DMS needs of a tax and accounting firm, SourceLink is focused on direct and deep integration with QuickBooks.

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Thomson Reuters – GoFileRoom

ES

GoFileRoom continues to evolve in its depth and breadth of functionality based upon feedback and input from accounting and tax firms of all sizes. An interesting change in Thomson’s approach to marketing GoFileRoom is to brand it for two distinct markets: GoFileRoom CS and GoFileRoom ES.

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