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Managing sales tax can often be a tedious task, but new technologies, particularly web-based access to rates and integration between sales tax compliance and business financial programs, have provided great advances in this area. SpeedTax is one of the new breed of fully web-based, Software-as-a-Service (SaaS) developers of sales tax programs, and is one of few to offer options for both in-house use by businesses and for professional accountants servicing multiple clients.

At the heart of the technology vendor's lineup is the SpeedTax MANAGER Core system, which provides a comprehensive, real-time sales tax calculation engine that integrates with a business' financial or e-commerce system and provides reporting features and tools for managing sourcing rules, exemptions, exceptions, shipping locations and audit responsiveness.

Core's interface is centered on a customizable executive dashboard that gives users quick access to top-level data with drilldown access to individual transactions, along with tracking tools, managerial reporting and an audit trail. As a real-time system, Core automatically inserts appropriate sales tax rates into invoicing or customer setup processes, helping avoid manual rate lookups. The program offers rates for all U.S. taxing jurisdictions, and its rules-based SpeedTax Service Engine ensures rates are always up-to-date with geographic data, state and local rules, special items, and other variables unique to a business entity or location.

For businesses wanting the advantages of fully automated filing processes, the SpeedTax MANAGER Plus system offers all of the features found in Core, along with

the ability to have jurisdictional sales tax returns automatically prepared and output

access to client information. From management of taxability issues, nexus, exemptions and other administrative functions, as well as management of filing and remittance, to drilldown access to all transactions, reporting and the audit trail, Pro gives its users the ability to rapidly assist clients on accounting and business issues related to their sales tax compliance. Professionals can also use the system to directly manage filing and payments, resulting in a hands-off service for the business client, and a value-added service to the professional.

Built by accountants for accountants and business users, SpeedTax provides a customizable and user-friendly dashboard-driven interface that helps keep users on top of taxation issues, while its powerful automation and integration features greatly streamline compliance tasks. With the Pro version, SpeedTax also shows that the vendor understands the needs of professional accountants when it comes to servicing their clients.

Technology