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**Streamlining Engagement Processes** The movement toward greater efficiency is gaining momentum, and it's no wonder. Maximizing efficiency can not only decrease wasted time and thereby increase profitability for a practice, it can also help firms who have faced staffing challenges, enabling them to offer greater services to larger client bases without increasing staff.

Just as the "paperless" movement concentrated on changing old work processes that resulted in inefficient paper storage methods, the coming changes are focused on streamlining many of the other processes within professional practices. This still includes paperless document management and control, which actually was the first step in the ongoing evolution of professional technologies. The focus now is on enhancing data flow between programs and bettering collaboration in offices where multiple staff members work together on engagements.

While trial balance is in and of itself an engagement, the process is generally tied in to engagement management because it represents the culmination of the workpaper process for other engagements, and it is from the trial balance that professionals pull key information for building financial statements and preparing year-end tax compliance.

This review section looks at several programs, some that look toward the overarching issue of managing all engagements and include trial balance and financial reporting functions along with extensive collaboration tools, audit and review process management, and expert guidance. These systems provide centralized storage for

all of a client's electronic workpapers and provide integration with related

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This is because increasing complexity requires additional scrutiny and the use of more specialized and seasoned staff. And the more professionals who are involved in an engagement increases the need for automated review and collaboration tools.

This review section focuses on the following criteria:

### **Ease of Use**

With any program, usability is obviously subjective, but general navigational components, access to key features, reporting tools, wizards and intuitive workflow processes greatly aid in the adaptation of a new program and enable users to more rapidly reach heightened proficiency, which lets them get the real work done more efficiently.

### **Data Import/Export/Integration**

The ability to pull client data from the financial programs is much more effective than manually entering data, both in terms of speed and accuracy. Likewise, output of data to external programs is essential, especially to tax and analysis systems.

### **Trial Balance Features**

Key processes involved in trial balance include creating, grouping, reconciling and adjusting accounts as well as preparing financial statements and other documents necessary for compliance.

### **Financial Statement Preparation**

The creation of financial statements that meet the standards and needs of the client, the entities they report to and the preferences of the firm is a critical, but often time-consuming process. The ability to generate these products quickly and with high quality is essential.

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### ENGAGEMENT SYSTEMS

#### CaseWare International, Inc.

##### – CaseWare Working Papers

CaseWare's Working Papers program provides comprehensive tools for managing trial balance and other engagement processes

digitally, with collaboration and security tools, document management functions, online review features, roll-forward capabilities, scanning, and additional options.

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#### CCH, a Wolters Kluwer business

##### – ProSystem *fx* Engagement

As a part of CCH's ProSystem *fx* family of professional accounting products, ProSystem *fx* Engagement is focused on increasing efficiency with workpapers, enhancing collaboration among multiple staff members and enabling paperless engagement management.

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#### Thomson Reuters – Engagement

##### CS

The Engagement CS system is the centralized hub for workflow management for the CS Professional Suite, which includes options for tax, payroll, fixed assets, practice management, write-up, website building, document management and trial balance.

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## [CCH, a Wolters Kluwer business](#)

### [– ProSystem \*fx\* Trial Balance](#)

ProSystem *fx* Trial Balance provides a dedicated trial balance system capable of importing data from most accounting systems.

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## [Thomson Reuters – Trial Balance](#)

### [CS](#)

The Trial Balance CS system from Thomson Reuters (formerly Thomson Tax & Accounting) provides full integration with the tax, write-up and document management components of the CS Professional Suite.

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## [Sidebar Articles](#)

### [Pendock Mallorn — Accounting for Practitioners](#)

AFP is geared toward small and mid-sized professional accounting practices, with three versions of the program that provide trial balance and working papers compilation and management through integration with Microsoft Excel.

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## [Capital Confirmation](#)

The confirmation process is integral to performing trial balances, but managing this process can often be either time consuming or put data at risk, or both. Capital Confirmation's secure, web-based confirmation system provides relief to both parts of this equation.

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