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Success is an often-quoted, regularly abused measure of performance. Everyone seems to have a desire to be successful, but the merits and the foundation to define success may not have common ground. Sometimes, willingness plays a bigger role in how we perform and in others' perception of our role and activity.
How does that relate to Practice Management?

Chances are pretty good that bonuses, raises, salaries, client feedback and retention rates mean something different to each firm. Some firms may take the approach that if they demand more hours out of their staff, then the firm will be more successful.

Others may look to their clients and ask, "What more can we do for you?"
Some firms may base raises on capture rates for new clients or new engagement services. These may all be true measures of success, depending on the firm and clientele. However, this year's four practice management products are designed for firms that have a true willingness to succeed. What's the difference?

This year's products are loaded with management features, tracking tools, dashboards and data mining reports. There are many ways to get lost in the setup, and delegating the implementation to the IT department or to a few staff or interns who need a project to meet their 50-hour requirement just won't work. Everyone in the firm has to be willing to move toward a successful implementation,
which requires understanding the intent of the software package, providing adequate
system support, modifying business processes if necessary, and using it.

If you're buying it for the management features, then the setup should

move. I know this because I tried.

As we all know, every firm is unique. Some have specific engagements or departments with overriding needs for billing or reporting. Perhaps management is looking for status reports that staff members don't have time to create. Not all firms have the personnel resources to handle custom report creation. Find out where administration and staff have problems with the existing software. In some cases, firms are migrating because of operating system support problems, database corruption issues, or other technical concerns.

Having the willingness to succeed means knowing your boundaries, understanding your needs, and providing adequate resources (time, money, AND people) to support a planned installation and cut-over. And don't forget to consider where you want to be two years from now.

The reviews presented here highlight specific features that firms may have an interest in using. While the four products have each received high ratings, each software application works very differently from the next. The tools are not the same between products; the reporting functionality having the greatest set of differences. Time required to support each product is not the same. Lastly, firms may find the final cost to adopt any one of the applications to vary considerably from the list price once training, setup, and report and dashboard development costs are considered.

While writing this review, I commented to myself that there appeared to be a lack of ingenuity to new developments within the tax and accounting software community. Having given that further thought after completing this review, it appears that each vendor has found constructive details to add to their product that separate each from the competition and make each application uniquely useful to tax and accounting firms. The use of dashboards helps support firms that

development suggestions for all current and past participants of the Practice Management review.

First, a tool to help administer and incorporate Google Apps would be beneficial. The incorporation of their chat tool, documents and the administration of home pages could align an application with "firms of the future."

Second, tools to help administer agenda creation and distribution would be a good move. It's always nice to be organized, and even more appreciated by management when it can be tracked and billed.

Third, it would be nice to see a CPE monitoring and aggregating service that pulls schedules, content and pricing from selected CPE vendors and provides reporting of available courses. If your firm has other software needs that have gone unresolved, or that have recently been identified, take the opportunity to contact your software vendor and make a recommendation. Recent developments and modifications have largely come about from user submissions. Firms can help shape the success of their adopted platform by providing input, if they are willing.

CaseWare International Inc. – Time/Today

CaseWare Time/Today, a practice management application from CaseWare, provides intuitive time and billing processes, organized document management, and performance management for small and mid-sized firms.

Read Full Review

CCH, a Wolters Kluwer business

North 40 Systems – Office Tools Professional 2009

Office Tools Pro 2009 has both workstation and server installation options and now supports a SQL database. Designed for small firms, it can be extended to growing firms that desire centralized practice management.

Read Full Review

Thomson Reuters – Practice CS

Practice CS from Thomson Reuters is a modularized component of the CS Professional Suite. Firms desiring quality and performance metrics and active management of time and activity will be well-served by the tools in Practice CS.

Read Full Review

2008 Review of Practice Management Systems — Comparison Chart