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*From the January-March 2007 Issue*

No, we're not talking about the mid-term elections from November, but rather the **2006 Readers' Choice Awards**. The awards offered those in and around the tax and accounting professions an opportunity to speak their mind by selecting their favorite programs, hardware and other resources from more than 25 categories. From their favorite tax preparation program, the core of many tax and accounting practices, to other systems they use in their practice to service clients, as well as the programs they favor their clients using in their businesses, the Readers' Choice Awards have proven to be an extremely popular outlet for professionals to have their opinions recorded. And there were a few surprises among the results.

While reviewing the results of the awards, keep in mind that this was not a scientific survey, but rather a method by which professionals could express their support for specific vendors or brands. Remember, too, that some vendors actively solicited their users' votes, and in the spirit of Chicago politics encouraged them to "Vote early..." [But not often - readers could only vote once.] Others chose to remain above the fray and let the chips fall where they may. Both approaches are appropriate, and we suggest that readers keep in mind that these philosophical differences most probably impacted the voting. As the results show, some of the brands and companies have extremely loyal user bases that actively evangelize the systems they use. This occasionally resulted in products or services receiving a larger percentage of votes than their market share actually supports. But what a wonderful predicament! Keeping customers satisfied is crucial to any business, whether a professional tax or accounting firm, or a software company that makes the systems those professionals use. Actually keeping your customers happy to the point where they will actively

promote your product ... well, that's going above and beyond, and

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an online "wiki" for tax research, has quickly made a place among the other major research providers. Since the online portal is free, it is likely that professionals are using it as a supplemental resource along with a formal research system. In addition, the online professional payroll system offered by PayCycle has rapidly gained popularity.

Among other results, there is no longer any doubt that Intuit's QuickBooks dominates the small business market, and these results show that professional accountants are now embracing the system. While there are likely many reasons for this sea change in accountants' opinions over the past five years, chief among them is likely the continued development of the system to address the needs of accountants, as well as the verticalization of the product and its popularity with small business owners. That said, voters continue to prefer Sage Software's MAS and Accpac lines for their larger clients. In areas not specific to tax and accounting professionals, voters overwhelmingly selected Dell as the brand of choice for computers and HP for printers and scanners.

On the lighter side (believe it or not, some tax and accounting professionals have a lighter side), it seems that many accounting and tax professionals fast during tax season, or at least can laugh about it now. Pizza, however, was the number one "late night tax season survival food," surprisingly followed by "healthier items." Hmmm. Not too surprisingly, voters selected coffee as their preferred caffeine source. Yes, caffeine still keeps the midnight oil burning during those late April nights.

Most technology vendors care what their customers think about their products, and while the Readers' Choice Awards can provide a few fun facts, they primarily offer tax and accounting professionals the opportunity to acknowledge the technologies they find most valuable to them in their profession, whether

it is a system they use for their clients or something their client uses that

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#### **Readers'**

#### **Choice Results**

- 1. Drake Software**
- 2. Intuit ProSeries & Lacerte**
- 3. CCH ProSystem *fx* Tax, TaxWise & ATX**

**Insight:** Tax preparation

is definitely still the bread and butter of the profession, with more than 92 percent of voters reporting use of a professional tax preparation system. In our subjective polling of "favorite" programs, Drake had just over 35 percent of the votes, while the combination of Intuit's ProSeries and Lacerte lines had nearly 30 percent of the votes. Actual usage of tax programs by professionals shows that Intuit's two professional tax products have more than 45 percent of the market, while Drake actually has less than 10 percent. This shows that Drake has a very loyal user base that is driven to support the vendor and recommend its programs. However, the Intuit folks would likely have the opinion that the real vote is the purchase decision. CCH recently completed the acquisition of TaxWise and ATX and plans to continue both lines of software under a new small-firm focused division, which is why these programs were grouped together.

#### **Readers'**

#### **Choice Results**

- 1. Intuit Lacerte Tax Planner**
- 2. CCH ProSystem *fx* Planning**
- 3. BNA Income Tax Planner**

**Insight:** With nearly 25

percent of voters reporting that they use a tax planning system, the polling

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	contender in this field, offering customization for any vertical market.
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<div><b>ELECTRONIC DOCUMENT STORAGE</b></div> <div><b>Readers’ Choice Results</b> 1. Intuit — Lacerte Document Management System 2. eFile Cabinet 3. Thomson Creative Solutions — FileCabinet CS</div>	<div><b>Insight:</b></div> <div>Document storage and document management are two different breeds; these products topped user votes for electronic document storage and retrieval systems. With only about 15 percent of voters claiming use of a system, there is still a lot of room for the market to expand.</div>
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<div><b>PRACTICE MANAGEMENT / TIME &amp; BILLING</b></div> <div><b>Readers’ Choice Results</b> 1. CCH — ProSystem fx Office 2. Thomson Creative Solutions — Practice CS</div>	<div><b>Insight:</b></div> <div>Only about 20 percent of voters claim to use a practice management or time and billing system, with only about half of these using a system specifically geared toward the accounting profession. Sage’s TimeSlips, although not accounting specific, also fared well in voting.</div>
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which should serve notice to the vendors of write-up and professional tax and accounting packages that these compliance functions are sorely missed, especially by professionals who do not utilize a payroll system.

### Readers'

### Choice Results

1.

**CCH ViewPlan Advanced**

**2. BNA Estate & Gift Tax Planner**

**3. Thomson-West Intuitive Estate Planner**

**Insight:** CCH

has a clear advantage in this space, however, only about 10 percent of voters reported using an estate planning system, likely as a result of the legal profession's encroachment on this area of tax law.

### ENGAGEMENT MANAGEMENT

### Readers' Choice Results

1. CCH — ProSystem *fx* Engagement
2. Thomson Creative Solutions — Engagement CS
3. CaseWare — CaseWare Working Papers

### Insight:

While these three systems generally receive excellent reviews and may be close to the same overall functionality, CCH is still clearly enjoying the advantage of being first to market with its engagement product.

### SALES & USE TAX COMPLIANCE

### Readers' Choice Results

### Insight:

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	compliance issues with a couple of taxing entities and either don’t use a specially designed package or use one that is tailored to their state. CFS only offers compliance for CA and NY, while eFileSalesTax.com is strictly for CA. The CCH product, on the other hand, provides a sales tax system that can handle all states and jurisdictions and integrates with the business’ accounting software.
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**Readers’ Choice Results**  
**1. ValuSource — Express Business Valuation**  
**2. MoneySoft — Corporate Valuation Professional**  
**3. NACVA — Business Valuation Manager Professional**  
**4. MoneySoft — DealSense Plus+**

**Insight:** Business valuation is a very niche specialty, with only about 5 percent of voters in this poll signifying usage of a business valuation package. But with only a few products on the market, the field is still very close.

	<b>Readers’ Choice Results</b> <b>1. Intuit — QuickBooks Premier Accountants Edition</b> <b>2. Thomson Creative Solutions — Write-Up CS</b>	
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appropriate for write-up. But through continued evolution of the product and building it out to core verticals as well as the addition of core features designed for accountants, QuickBooks has continued to proliferate throughout virtually all types of small businesses, and so it seems that many (if not most) accounting professionals are adopting QB at least for handling their QB clients.

## **SPECIALTY SYSTEMS & TAX PREP TOOLS**

### **Readers' Choice Results**

1. BNA's 706 & 709 Preparer
2. HC Sharp's 1040 Review
3. SurePrep Express

### **Insight:**

This is really comparing apples and oranges since the products in this category vary widely in purpose from analytical systems to specialty preparation programs. Users could even be running multiple systems from within this category, although only about 5 percent of those polled reported using a system from this category.

## **ANALYTICAL, FORECASTING & BUDGETING TOOLS**

### **Readers' Choice Results**

1. CCH — ProSystem *fx* Profit Driver
2. Thomson Creative Solutions — Financial Analysis CS
3. SageWorks — ProfitCents

### **Insight:**

This may be a rare example of where the advantage of being first to market does not always last. Although ProfitCents was essentially the first such professional-grade tool for accountants, the big vendors of comprehensive accounting



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### Readers' Choice Results

1. Drake Software — 1040.com Preparer Websites
2. CCH — ProSystem fx Site Builder
3. AccountantsWorld — Accountants Office Online
4. TaxWise — MyWebsite

Drake won handsily in this category, but this is likely more the result of a very enthusiastic user base. The company offers free websites to accounting firms who use its tax software as does TaxWise. Although the websites may be limited in content and feature options when compared to their counterparts, it is hard to beat FREE, and almost any website is better than no website.

### Readers' Choice Results

1. CCH — Tax Research Network
2. Thomson RIA — Checkpoint
3. ATX/Kleinrock — Total Kleinrock Office
4. Intuit — [TaxAlmanac.org](http://TaxAlmanac.org)

### Insight: About

two-thirds of voters reported using a dedicated tax research system. CCH and Thomson RIA have long been respected leaders in the tax research field, so their lead in this area is not a surprise, and the close proximity of the Kleinrock offering is likewise expected, especially considering the bundled tax compliance/research package with ATX. The rapid growth in popularity of TaxAlmanac is noteworthy, since the free online research “wiki” was introduced just over a year ago. The tax information



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#### **SIMPLY ACCOUNTING/SMALL BUSINESS**

2. Sage Software — Simply Accounting, Peachtree First, Pro, Premium & Complete
3. Microsoft — Microsoft Office Accounting

#### **MID-RANGE ACCOUNTING**

##### **Readers' Choice Results**

1. Intuit — QuickBooks Enterprise Edition
2. Sage Software — Peachtree Quantum
3. Microsoft — Small Business Financials
4. Sage Software — MAS 90 ERP

#### **CONSTRUCTION/CONTRACTOR ACCOUNTING**

##### **Readers' Choice Results**

1. Intuit — QuickBooks Premier Contractor Edition
2. Sage Software — Timberline Office
3. Sage Software — Master Builder

#### **RETAIL ACCOUNTING/POINT-OF-SALE**

##### **Readers' Choice Results**

1. Intuit — QuickBooks Point-of-Sale
2. Sage Software — Sage Accpac ePOS

companies, there seems to be nearly unanimous agreement on QuickBooks, and considering our voters are professionals in the accounting and tax areas, this is quite noteworthy. Only a few years ago, accountants were hesitant to recommend QuickBooks because of perceived gaps in the feature set.

But through aggressive development that included outreach to the accounting community, the product has evolved to meet the core needs of accounting professionals, while still providing the ease-of-use that small and mid-market clients want.

In our poll, Intuit's QuickBooks and its varied editions took nearly every category it was in with at least 70 percent of the vote in each. These categories

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## Accounting

### FIXED ASSET MANAGEMENT

#### Readers' Choice Results

##### 1. Intuit — ProSeries

##### Fixed Asset Manager

##### 2. Sage Software — FAS Asset Accounting

##### 3. Thomson Creative Solutions — Fixed Assets CS

with its ProSeries Fixed Asset Manager, largely due in part to the market share that the ProSeries tax package enjoys and the asset program's integration with it.

All these kudos to Intuit and QuickBooks aside, the new Microsoft product, currently named Microsoft Office Accounting (formerly Small Business Accounting), is making some headway into the market, at least among the voters in this poll. The Microsoft system won a 2006 Tax & Accounting Technology Innovation Award.

Additionally, Sage continues its hold on the larger market, as is evidenced by the voting in the Accounting for Larger Entities category below.

### ACCOUNTING FOR LARGER ENTITIES

#### Readers' Choice Results

#### Insight:

Between its MAS and Accpac lines, Sage Software controls this segment

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2. AMS — 1099-Etc A-T-F Payroll
3. PayCycle — PayCycle Wholesale Program for Accountants
4. Intuit — Complete Payroll
5. ADP — EasyPayNet
6. Sage — Sage Payroll Services
6. Thomson Creative Solutions — Payroll CS

**Insight:** With more than half of all voters reporting use of a payroll system, the QuickBooks payroll package was a clear winner, although both AMS and PayCycle performed well. It is noteworthy to point out that the PayCycle system, which won a 2006 Innovation Award, is a completely web-based payroll solution. See, accountants can embrace technological change.

#### Readers' Choice Results

1. Dell
2. HP
3. Compaq
4. Toshiba
5. Gateway

**Insight:** In this category, voters were allowed to select more than one vendor (but not the same vendor more than once), since they might have and like multiple computers from different vendors. But even though the percentages add up to more than 100 percent, Dell still received a vote from more than 50 percent of the voters. Dell and HP are by far the leaders in this brand loyalty here.

#### Readers' Choice Results

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vendor more than once), since they might have a printer and scanner from different vendors. We probably should have split this category, but as with the computer category, even though the percentages add up to more than 100 percent, HP still received a whopping 77 percent of the votes.

<div>OFFICE SUPPLY STORE</div> <div>Readers' Choice Results</div> <div>1. Office Depot</div> <div>2. Staples</div> <div>3. OfficeMax</div>	<div>Insight:</div> <div>This question may be limited by region, as these stores do not all exist equally throughout the United States. Of course, there are also many stores that are semi-national or regional only, which we did not offer as options. And while we did not include big box stores like Wal-Mart and Sam's Club, we were remiss in not including large-scale catalogers like Quill, and major online websites.</div>
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	<div>Readers' Choice Results</div> <div>1. Motorola</div> <div>2. Nokia</div> <div>3. Palm</div> <div>4. LG</div>	
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providers, since that is where more of the interaction is.

- Readers' Choice Results**
  1. "Who has time to eat during tax season?"
  2. Pizza
  3. Healthier Items
  4. Restaurant Take-out
  5. Microwaveable Items
  6. Fast Food
  7. Candy/Chocolate
  8. Donuts/Pastries
  9. Crunchy Snacks

**Insight:** See, accountants do have a sense of humor (at least when it isn't 11 p.m. on April 15). Most of these results are expected, although the number of voters choosing "healthier items" was a welcome surprise. Of course that may be offset by the few dozen who voted for various types of alcohol (not on the chart). As long as it doesn't affect where that decimal point goes.

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6. Energy Drinks

7. Other

**Insight:** Fortunately, there were no illicit drugs receiving votes; the last thing we need is an accountant on speed. For the most part, even with those who do not use caffeine, the results of this question pretty much show that the rest of their peers do. Yes, coffee is still the primary fuel of the tax and accounting profession.

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Well, that's all for this year's Readers' Choice Awards. Thank you to all those who participated, and we look forward to next year's balloting. If there is a question you think should be included in next year's awards, [please tell us](#).

Technology

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