CPA Practice Advisor

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Every accountant's practice is different from that of his or her peers. Whether it's the client base that has driven the practice to offer specialty services or a particular interest and skill on the part of the professional, every firm varies, sometimes more than others, in the services it offers. And just as the expertise in niche fields varies by practitioner, so too do the capabilities of the various programs on the market that are designed to fill the niche voids that the all-in-one accounting suites often miss. There are literally hundreds of specialty applications geared toward professionals who offer these core special services, from in-depth financial analysis, to proactive tax planning and business valuation. This special section identifies several products on the market that are designed to provide professional accountants with the tools to assist their clients in these matters.

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Financial Statement Analysis Tools
Tax Planning Tools
Business Valuation Tools

Far too many small businesses and individuals lack a solid understanding of their financial condition and how various factors contribute to their short and long-term success or failure. But even when they have accounting programs that develop basic financial statements, these small business owners and managers still often lack the ability to see how the data on these statements really relates to their business. Obviously, the advice of a professional accountant goes a long way, but there is frequently a language compatibility issue: A professional accountant may understand the financials but may not be as adept at communicating

to action Y. Additionally, benchmarking functions are available that let a business see how their business performance rates against those of their peers in the same industry group and with the same general characteristics.

To adapt an old adage: "Businesses that fail to plan can plan to fail." But those that recognize the importance of seeing the whole picture and how each component of a business interrelates stand a much better chance at overcoming weaknesses and capitalizing on their strengths. The products in this section offer varying functions, but all are geared toward helping businesses or individuals see the big picture and be better prepared for the future.

Financial Statement Analysis Tools

BizBench
BizBench (www.BizBench.com) provides financial professionals with a tool for comparing a client's business financials with those of similar-sized companies in its industry (by NAICS code) using a simple, automated process for calculating performance ratios. The software provides practitioners with the insight needed to help clients identify and improve on areas of diagnosed weakness, while also building on strong performance areas. This enables the development of strategies that can help the business be continuously more productive and profitable.

BizBench includes scenario "what if" planning capabilities with its Back Calculation feature that calculates improvement targets based on desired percentile rankings of client ratios. The customizable client-ready management report was developed by management consultants to be understandable by most general managers and business owners, and includes strong visual elements such

to other firms in the same NAICS industry group, BizBench compares nearly 20 ratios, including various liquidity, efficiency, operating, financing and profitability ratios, to diagnose how the business stacks up against its peers. BizBench uses the RMA Annual Statement Studies database, which includes data for nearly 700 industry codes. Because of the high level of trust that the financial industry places in the RMA data, BizBench reports are valuable for negotiating financing from banks and investors. BizBench 2006 costs $749 for a single-user license. BizBench 2007 will be released in early December.

CaseWare
— CaseWare IDEA
CaseWare IDEA (www.caseware-idea.com)
is an enterprise-level system that provides powerful financial data analysis and planning that enables auditors and analysts to improve their audit performance and extend their capabilities. IDEA is used by thousands of accountants, companies and governments in 90 countries, and is available in 12 languages. The system meets recently strengthened requirements relating to fraud prevention/identification and internal control, and has the ability to automatically find and integrate data from virtually any accounting system. CaseWare also offers IDEA Express, a mid-market version of IDEA, as well as the Scenarios system, which is offered as an add-on to its Working Papers system, providing data analysis and performance information for that workflow management program. (A single-user license of Scenarios costs $199. A multi-user version (up to five) is $599, and additional users after the first five are $99 per user.)

IDEA is exceptionally powerful, yet offers an easy-to-use customizable interface and various Help tools that keep it manageable for professional accountants.

Recent enhancements to the system have improved navigation, import and record

glean user-specified data, such as payments over a certain threshold, specific types of transactions or date-based queries. IDEA's nearly universal data import capability, which includes XML and plug-ins from accounting packages, is one of CaseWare IDEA's three central functions, along with exception testing tools and a function that enables users to merge databases, bringing various transaction and master file data into one database. IDEA also includes a free-form search function. CaseWare IDEA costs $1,995 per user with volume discounts available. IDEA Express costs $499 for the first user; $399 for each additional user.

CCH
— ProSystem *fx* Profit Driver
As a part of CCH's ProSystem *fx* line of accounting and business productivity applications (tax.cchgroup.com),
Profit Driver combines financial diagnostics and analytics to offer accountants an interactive planning tool for their business clients. The system includes scenario building functions, as well as benchmarking capabilities that let users select data pertaining to a specific industry and business demographics, which allows "side-by-side" comparisons of a business with its peers to see what they are doing right or wrong, while also comparing the business to industry standards.
Detailed analysis and planning capabilities, including the scenario and benchmarking
functions, can show immediately the effect of key variables on the financial health of the business, from changes in cash flow, AR aging and inventory, to sales and growth effects. The system takes these variables, along with factual data from the company's financials, and develops detailed assessments,

along with recommended plans for reaching goals and benchmarks. The budget vs.

comfortable and from which they can get the most insight. The system offers a wide array of reports, from a one-page summary of the business' financials to a 20-page in-depth Financial Diagnostic Report.

Profit Driver can be used either as a stand-alone system or as an integrated component of CCH's ProSystem *fx* Office, which includes full data sharing with the engagement and tax applications, thereby allowing quicker analysis and less redundant data entry. The program can also import data from spreadsheets. ProSystem *fx* Profit Driver costs $2,350; additional users are $775 each.

FRx Software — Microsoft Forecaster

Microsoft subsidiary FRx Software (www.frxsoftware.com) develops Microsoft Forecaster, a budgeting and planning application designed for small, mid-market and divisions of larger corporate businesses, giving them greater control over their budgeting process in a fully integrated, web-based environment. The system has become one of the most widely used by such businesses, with a user base of more than 1,300 customers worldwide and interface capabilities with more than 50 financial accounting systems. Microsoft Forecaster offers extensive collaborative functions that allow users to work together using various features, including automatic e-mail notification of upcoming deadlines, a centralized bulletin board for goals, objectives and instructions that can be posted, and the sharing of notes and attachments during review processes.

This collaboration also enables departmental management to interact, ensuring

creation of budgets per department, cost center or the entire enterprise; changing budget models; consolidating budgets; and collaboration tasks. This streamlined process, in addition to automatically incorporated data, makes the budgeting and planning process immediately available at any time, giving management the ability to access up-to-date and historical financial information that can aid them in decision making, while also shortening the budgeting time cycle, reducing printing and distribution costs and overall time savings throughout the process. Microsoft Forecaster pricing begins at $8,500 (estimated retail price) and is based on the size of the implementation and the number of named users.

KISS
Computer Company — Net Worth Express PRO Edition
Net Worth Express (www.networthexpress.com)
is primarily focused on producing statements of individual net worth, but the vendor has developed the system to approach the task as if the individual were a business entity. Therefore, the system's output is, for all intents and purposes, a collection of financial statements that comply with GAAP and focus on revenues, assets and liabilities. The system is tailored to meet the needs of accounting professionals, individuals, financial professionals and those in the banking/lending field.

The primary benefit to the financial analysis tools is to improve an individual's understanding of their financial condition and to aid in maintaining and securing credit from financial institutions. Additionally, the system enables professional accountants and their individual clients to create more accurate personal financial plans and achieve more productive usage of personal finances by making the most effective use of assets and liabilities.

The system's reports are prepared for use by financial institutions,

that flow and guide the user through entry of financial data, making the process as efficient as possible and offering assistance tools as needed.

"The diversity of client assets that we have to monitor seems endless," said Net Worth Express user Terry Rodgers, a CFA with Orlando, Florida-based Charter Investment Advisors. "What we find is that Net Worth Express has the flexibility to encompass so many different asset types that it fits almost anyone — it can even be customized by the user to include unusual data when necessary. No matter how involved the initial data, the reports are clear and quite useful to anyone reviewing the information." Net Worth Express PRO Edition is available starting at $59.99.

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New
Horizon Technologies — PlanGuru
New Horizon Technologies' PlanGuru (www.planguru.com) is a stand-alone budgeting, projection and forecasting system geared toward public accountants with small and mid-market business clients, providing comprehensive financial modeling capabilities that enable professional accountants to easily prepare AICPA-compliant integrated balance sheets, income statements and cash flow analysis, along with client-ready deliverable reports. PlanGuru is available in Professional and Consultant editions.

The system's spreadsheet interface is simple to use, while additional Help utilities such as wizards provide guidance throughout the system. Business planning tools include several basic projection methods, such as fixed amount, function of a non-financial item, percentage of another category and trend projects. It allows adjustments for prior-period amounts and offers up to 21 financial ratios and breakeven. Trends can be computed based on historical data, and the

what-if scenarios that can be easily saved for future use, refinement or assessment.

“Being able to know what is happening in my business and in my clients’ businesses on a real-time basis is extremely beneficial,” said David Maybaum, a CPA in Lynbrook, New York. “Plan Guru makes it so that I don’t have to wait months to see a financial statement to know both the positives and negatives. This way we can take better advantage of the positives and take measures to stop the bleeding from the negatives.”

PlanGuru can import data from QuickBooks, Peachtree, Excel spreadsheets and plain text, and can output to Excel, Word, ASCII and *.PDF. The vendor also offers the PlanGuru Business Analyzer, an optional module that adds benchmarking of company performance against industry trends and peers, with dashboard graphics that make the reports more understandable to non-professionals This module uses the RMA Statement Studies database to provide data for more than 700 industries, allowing relevant comparison by company size or business demographics. The Professional
Edition, single-user license is $199.95, and the Consultant Edition, single-user license is $299.95.

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Sage
Accpac Insight
Since Sage Software (www.sagesoftware.com;
www.sageaccpac.com) acquired ACCPAC
International a few years ago, the company has continued the development of the former vendor’s strong accounting and analytical offerings, which include Sage Accpac ERP and Sage Pro ERP. Sage Accpac Insight is offered as an available module for both of these enterprise resource planning applications,

providing budgeting, reporting and consolidations functions that are accessible

to offer bottom-up budgeting, drilldown reporting, and multi-dimensional analysis that allows considerable customization. Since the system automatically has access to all data in the ERP system, it aggregates and distributes pertinent operational, sales, customer, product, vendor, employee, geographic and other data as needed, providing meaningful reporting options that aid in planning, budgeting and other analytical processes.

This powerful system includes several key modules, including Author, which uses wizards to simplify the creation of new templates from within Microsoft Excel, allowing excellent control over charts and graphs. Additionally, the Data Warehouse module optimizes financial reporting by maintaining critical data in a centralized location, allowing users to quickly find the information needed without sorting through irrelevant data. Other modules include Consolidations,
Enterprise Budgeting, Universal Database Access, Viewer, Web Deployment Server and an Alerts system that automates the reporting process by scheduling filter updates, report generation and other tasks.

The Sage Accpac Insight Author module is available for an SRP of $1,000 per seat, and the Viewer module costs $250 per seat. The Consolidations module costs $3,500, and Enterprise Budgeting has an SRP of $3,500. Data warehousing capabilities,
which comes with simple budgeting and automation features for report creation and distribution, can be added for $3,500. The Web Deployment Server costs $5,000, which provides for up to 20 simultaneous users, and the Alerts module can be added for $1,000. The ability to access data from data sources beyond Sage ERP applications (the Universal Database Access module) can also be added for an additional $2,000. (All figures USD.)

that may affect business productivity and profitability. The dynamic and feature-rich system is geared toward internal use by enterprises with a need for broad planning, budgeting and collaboration capabilities, providing an easy-to-use interface with features that can automate critical processes, thereby increasing efficiency in planning and analysis processes.

The Plan Manager acts as the command center for Sage Active Planner, providing a centralized location for consolidation and distribution of company plan sheets into various components of the system. Sage Active Planner offers three sets of core functions: Management features, Analysis features and Calculation features. The system’s management functionality allows allocation of budgets from the bottom-up, top down, or various combinations, as well as the ability to consolidate budget plans. Additionally, the system can integrate multiple departmental budgets using spreadsheet-like interfaces. Analysis capabilities include what-if scenario building tools that help reorganize budget structures to preview potential impacts of changes in operations or other factors.

Sage Active Planner’s calculation features allow the creation of an unlimited number of formulas and formula lines, enables the application of calculations to column groups, and then allows them to be spread back to individual plan sheets using season trends, business drivers, prior-year balances or other factors. Global formulas also can be utilized, simplifying the process for organizations with multiple users in the planning and analytical system. Sage Active Planner provides comprehensive security that allows the limiting of access, as well as the accessibility of plan sheets and specific functions to only specific authorized users. Sage Active Planner costs $7,500 to $12,500.

FIND technology (Financial Information to Narrative Data). This allows accountants
and their clients to better see and understand the overall condition of a business, especially those areas in which the business may be underperforming. In addition to having a simple interface, the system's web-based nature also enables the company to keep it constantly updated with the latest data, with the user never having to install or update the system files, and users being able to utilize the raw data of other users for comparative analysis.

ProfitCents uses several approaches to the analysis it provides, including a variety of ratio and trend analyses; benchmarking against other similar companies; and planning, scenario-building, and forecasting tools. The system is specifically designed for use by accountants and business financial advisors, and is available in versions for public companies, private businesses, nonprofit entities and individual/family financial analysis. Additional product versions are geared toward the specific needs of the user, from analytical procedures, proforma and more extensive analysis.

ProfitCents' reporting capabilities are remarkably comprehensive, yet not overwhelming. Theoretically, the system can develop more than 6 trillion unique, analytical reports, but the version of the program being used limits reporting to what that professional needs. In general, the output is a two- to eight-page report that includes text and graphs and is exceptional in its readability to non-financial professionals. A report that clients can actually understand is definitely a big plus when it comes to a client deliverable, and several of the versions are also available with reports in Spanish or English. ProfitCents prices are based upon firm size. A sole proprietor will pay $1,298, and a five-person firm will pay $3,879.

(rows, columns, etc.) from the source (spreadsheet, database, etc.) into Tableau's interface, where it can be easily formatted or developed into graphs or other visual elements. The standard version is directed toward small and mid-market enterprises, offering integration and data extraction capabilities with Excel, Access and various text files. The Professional version is for companies utilizing enterprise-level databases such as MySQL, MS SQL Server, MS Analysis Services, Hyperion Essbase, Oracle, and IBM DB2 OLAP Server.

When used as a financial analysis tool, the primary functions of Tableau enable users to summarize historical data, identify trends and discover related issues that can help them better plan, budget and utilize their resources. This exceptionally powerful system then allows drill-down selection or other narrowing of data based on various selection criteria, allowing users to quickly find and utilize exactly the information they need.

"We do a lot of charting of our transaction data," said Mark Burgess, CEO of SanDiego.com. "Most other products that I've looked at require special database bridges and provide less flexibility when it comes to manipulating charts, while offering a more complex user interface."

The system is not specifically geared toward financial functions, which is actually a big plus, since it enables users to analyze any set of data from a business' database, whether financial, customer historical records, distribution trends, or a multitude of other functions. This allows users to explore data from any perspective and to visually analyze and pivot the information, create side-by-side comparisons, and develop on-the-fly calculations. The program includes various copy and paste tools that allow currently presented data to be selected and exported into an external application such as Word, Excel, PowerPoint or other programs. Tableau Standard Edition costs $999. Tableau Professional

to financial professionals assisting businesses. The system can generate business profiles based on either key performance indicators or using a benchmarking approach that compares a business' financial health factors against industry standards or those of other companies in the same field and with similar demographics.

The primary analytical tools in Financial Analysis CS, including ratio and performance analysis functions, give accountants a simple method to quickly review and compile business data, whether preparing actual financial reports or developing variable-based what-if planning. The program's benchmarking capabilities utilize RMA industry data, which allows business management to see direct correlations between their entity and others, with strengths and weaknesses identified.

The system's core reporting features enable financial advisors to create an entire set of financial reports along with narrative explanations and visual elements that assist the professional in communicating the meaning of the reports to the client and helps them understand the potential effect of variables on the future of the business. In addition to full financials, the system can also create summary data sheets or more detailed reports using the Report Designer. Professionals can compare data from multiple years and have the option to compare statements by a variety of periods, including monthly, quarterly, semi-annual and annual. For analysis, users can include nearly 40 ratios, including inventory turnover and receivables.

Financial Analysis CS is an integrated component of Thomson Creative Solutions' suite of applications designed for accountants and their business clients. This system shares all data across all programs as needed, which reduces the need for data entry since all business financials are automatically transferred from the write-up or trial balance programs into the analysis system. Financial Analysis

is reactive, and limits the capabilities of the tax professional. Successfully managing and minimizing tax liabilities, whether for an individual or a business, requires ardent planning, research and keeping on top of fluid tax regulations. Considering the breadth of tax law in the United States and each state, this can be a formidable task.

Fortunately, there are several tax planning and research vendors on the market with professionals who constantly monitor and analyze tax law changes, providing insight into the practical effects of new or revised provisions, thereby enabling tax professionals to not only apply the most beneficial treatments to their clients' returns, but also to provide their clients with prudent counsel when strategizing future tax liabilities. This section identifies some of the products in this market, providing an overview of the applications and highlighting their primary features.

BNA
Software — BNA Income Tax Planner
BNA Software's (www.bnasoftware.com)
BNA Income Tax Planner is a professional stand-alone income tax planning application.
The program is available with federal calculations only or with the "Fifty State Planner," which handles all 50 states, NYC and DC, providing support for individual, federal and resident tax planning for all states with an income tax, along with most non-resident taxing states. The system offers several modes of analysis, providing users with insight and scenario-building capabilities, and can also be used during compliance review processes to verify return accuracy.

The BNA Income Tax Planner uses a simple worksheet interface that allows users

adjustment, difference, taxpayer-spouse, annualization and minor child. The program allows users to lock data-entry columns to avoid overwriting and gives the option of attaching notes to any data-entry or calculated field linked to client data.

Reporting functions include several customizable templates and a predefined summary report, with an optional graphing function. Users can also print estimated payment vouchers, an editable pre-drafted client letter, and *.PDF versions of reports that can be shared electronically from within the program. The BNA Income Tax Planner can be set to update electronically and interfaces with most major tax systems, including Lacerte, ProSystem fx Tax, UltraTax CS and GoSystem. The program is also offered as an add-on component to Universal Tax Systems' TaxWise.

The BNA Income Tax Planner with Fifty States costs $835; renewals are $625. One to nine additional licenses are $220 each. The BNA Income Tax Planner (federal only version) costs $525 with $415 renewals. One to nine additional licenses are $200 each.

CCH
— ProSystem *fx* Planning
As a separate module that can be integrated into CCH's (tax.cchgroup.com) ProSystem *fx* Suite of accounting, tax and engagement applications, ProSystem *fx* Planning provides financial professionals with individual tax planning as well as estimated federal and state tax computations and penalty calculations. The system offers multi-year planning capabilities with functions that support up to 30 scenarios per plan and offers detailed diagnostics, with support for regular tax, AMT, capital gains, underpayment penalties, lump sum

distributions, premature distributions, farm income averaging, deduction

plan in reverse by noting variable goals that will result in a desired change. The AutoFlow feature speeds planning preparation by transferring data from current or initial year into extended planning years.

ProSystem *fx* Planning's reporting options allow users to print or view side-by-side reports and forecasts that can include grids, estimates and plan summaries. The system can also generate various forms including estimate payment vouchers, as well as sample client letters. ProSystem *fx* Planning integrates well with CCH's tax and productivity systems, but does not offer data import from third-party applications. CCH includes a variety of tutorials, tips and other assistive tools, which along with the flexible customizability of the program helps users to quickly understand and work with client data efficiently.
ProSystem *fx* Planning costs $450.

Lacerte
— Lacerte Tax Planner
The Lacerte Tax Planner (www.lacertesoftware.com) is offered as an add-on component to Lacerte's tax application, providing scenario-based income tax planning that allows comparison of the effects of multiple variables over up to 10 years. This includes the use of current and actual future tax rates, which are built into the program's formulas.
The system supports most income taxing states and is available in both fully licensed and pay-per-use options. Lacerte also offers a Tax Analyzer option that focuses on the potential effects of specific new tax codes and legislation.

Lacerte's spreadsheet interface speeds data entry while allowing the user to view multiple plans simultaneously and enabling drilldown to specific calculations on associated worksheets. The program supports four general types

Lacerte eases moving data between cases and years with a simple copy/paste function, and allows increases to be applied across multiple years, either by percentage or dollar amount, which is necessary when estimating future wages and other variables. The system directly integrates with the Lacerte tax program, automatically transferring data as needed and allowing the professional to jump right into planning functions. The system includes customizable client letter templates, as well as a good stock of reports that can be enhanced with custom graphs and charts to provide a more informative client deliverable, showing clients how best to minimize future tax liabilities. Lacerte's Federal Tax Planner costs $415; $500 with all states. The pay-per-plan option costs $25 per plan.

TaxWorks
— TaxWorks Tax Planner
The TaxWorks Tax Planner module (www.taxworks.com) is available as either a stand-alone system or as an add-on module to the TaxWorks preparation system, offering a basic, yet efficient and useful planning application that allows multiple scenarios per year with the ability to view up to five on-screen simultaneously. The TaxWorks planning system is primarily focused on federal individual filing, but includes a customizable state planning worksheet that allows users to input taxation rates for a specific client state.

The program bases calculations on primary return components that include filing status, ordinary income, schedule D, adjustments, AGI and exemptions. It provides a very easy-to-use interface and data-entry screens that use columns to display or enter information for each of the five years or plans supported by the system. It also automatically updates plan figures based upon changes made to the primary variables. The main worksheet offers drilldown functionality, enabling the

essentially provides the same benefit and offers some data exchange capabilities with third-party tax and accounting systems. The TaxWorks Tax Planner costs $295.

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Thomson
Creative Solutions — Planner CS
Planner CS from Thomson Creative Solutions (CreativeSolutions.Thomson.com) gives tax professionals a highly capable planning system that supports all states and federal taxes, with the unique ability to create an unlimited number of scenarios for an unlimited number of years out, strengthening the ability of the tax planner to help determine the most beneficial actions and tax treatments for his clients. The system is designed to work with UltraTax CS and the other integrated components of the vendor's professional accounting and tax applications.

The system utilizes the vendor's familiar and very simple-to-use interface, which provides fast navigation throughout the program's primary features and client data sets. Planner CS tracks key data including gross and taxable income, refund/tax due and other items in a customizable Watch Window that shows
selected information at the bottom of the screen, even during data entry, allowing the user to always have this information. The system's planning capabilities include calculations and allowances for regular tax, projected tax rates, AMT, underpayment penalties, capital gains, lump sum, farm income averaging, deduction calculations, phase-out contribution deductions and personal exemptions.

Planner CS includes excellent customizable reporting functions that allow users to easily add full-color graphs, charts and other visual elements to client deliverables, with built-in word processing functions. In addition to summary

Creative Solutions' programs make remote work easier, giving us the ability to have flexible work schedules and work from home or either of our offices."

In addition to its outstanding planning, calculation and reporting capabilities, Planner CS offers additional productivity features such as the Result Finder, which serves as a calculator that can reverse engineer a desired outcome by varying the dollar amount of a particular field. Always a big benefit to Thomson Creative Solutions products is the thorough integration the products share, with all data flowing as needed between system components. It also offers integration
options with Thomson Tax & Accounting's GoSystem. Planner CS costs $550.

Business Valuation Tools

Entrepreneurs often don't think about what they plan on doing with their business until they start planning their estates, but periodic assessment of the true market value of a business can provide a valuable tool, whether the client is planning to pass on the business, sell it, or continue its growth.

As part of business valuation services, accountants provide clients with objective, actionable valuations that can be critical during estate or succession planning, or when preparing to purchase or sell all or part of a closely held company. Business valuation can also play a role in support of tax and familial litigation. Therefore, a reliable program that streamlines the complicated process of analyzing financial statements, assessing comparable market values and projecting future value is essential to practices that perform these engagements.

The products in this section approach business valuation using traditional

— Corporate Valuation Professional

MoneySoft (www.moneysoft.com) produces a valuation system geared toward use by financial professionals for use in internal auditing, business planning, tax and legal matters, as well as for basic M&A purposes. Corporate Valuation Professional offers detailed financial analysis, business projections and simulations, a wide array of accepted valuation methods, and an integrated report writer that allows graphing and customization of client deliverables.

The program offers a simulation model that provides a more accurate assessment of the fair market valuation of a privately held business. This simulation uses price, deal terms, debt and equity funding, and post-acquisition operational assumptions to develop comprehensive financial projections and analyses that show a full picture of the current and project worth of the company. It also offers guidance on the entity's bottom line, free cash flows and potential return to investors. This can help in determining capitalization and discount rates and with applying them to the most appropriate earnings base. The end result is an accurate depiction of a business' financials, which helps the buyer avoid the potential "buyer's curse" of overpaying.
This valuation component was developed with PPC (ppc.thomson.com), which also offers the system under the brand Business Valuation Specialist.

"The ability to put all financial information including balance sheet and income statement into a visually appealing presentation also makes me look good to my clients," said Sheila Spangler, a business broker and advisor with Capital Strategies in Meridian, Idaho. "The system's reporting functions are also a big benefit, showing cash flow, ratios and giving the ability to quickly and easily perform projections. I was never able to do projections as fast as I can now!"

In addition to its strong analysis and projection tools, and the obvious benefit

— DealSense Plus+

MoneySoft also develops software programs
for business valuation, depreciation, and mergers and acquisitions (M&A). DealSense Plus+ is focused at the buyer's side of the M&A process, providing extensive valuation that is consistent with PPC's Guide to Business Valuations and utilizes accepted valuation methods, offering integrated financial analysis, forecasting, valuation, simulations, pricing, detailed financial projections, free cash flow ROI modeling and a built-in report writer. Through its analysis and projections, the system helps clarify the financial picture of the target company while showing the economic impact of future variables.

The core features of DealSense Plus+ take the system well beyond the capabilities of traditional spreadsheets, which can take hours to create and are limited in their functionality within a professional firm. The financial analytical tools included in the program help users assess historic and adjusted financial statements, in addition to pre-acquisition projected statements. It also provides traditional business ratios, Z-score risk assessment, sustainable growth model, DuPont Analysis and MoneySoft's Five-Minute Diagnostic.

Projections can be prepared on monthly or annual bases using pre- and post-acquisition
assumptions, enabling the preparation of two sets of fully linked, line-item projections of income statements, balance sheets, cash flow statements, retained earnings, and sources and uses of funds. The system's free cash flow ROI modeling uses various metrics to analyze the returns on total invested capital and invested equity, calculating returns for both the business and investor groups.

DealSense Plus+ includes a built-in report writer that is geared toward providing professional, executive-level presentations that include in-depth reporting and visual elements. It provides a smart report generation system that allows

Offered by the National Association of Certified Valuation Analysts (www.NACVA.com), Business Valuation Manager Pro (BVM Pro) has become one of the leading valuation products on the market, providing a simplified method of managing the assessment process, from documentation and worksheets through reporting. BVM Pro includes more than 200 analysis schedules, including financial statement input and adjustments with up to 10 years of historic input and annualization by the last 12 months or sales cycle. Additionally, financial statement analysis offerings include 21 schedules and 26 charts; multiple general schedules; and "sanity-checks" that include hypothetical terms of sale, cash flows, payback analysis, IRR and what-if scenarios. BVM Pro offers 22 valuation methods categorized into approaches for income, market and cost, along with an unlimited number of custom-built methods. The system offers optional access to 10 professional databases, including BIZCOMPS, Done Deals, Mergerstat and RMA, helping users develop a more comprehensive valuation.

BVM Pro includes an optional add-on report writer that automatically generates narrative and graphical reports in Microsoft Word, enabling easy customization and personalization of all output documents. Additionally, the system includes a chart wizard that helps users develop informative visual elements for inclusion with reports. "The report writer is a great timesaver and is one of the most beneficial features of the program," said Richard Claywell, CPA, CVA, CM&AA, CFD. Claywell is principal of Claywell & Associates, a business valuation and forensic accounting firm in the Houston suburb of Friendswood, Texas. "The report writer substantially reduces the time it takes to prepare a report, and it automatically makes changes in the report when numbers are changed in the analysis."

BVM Pro is fully compatible with Excel, enabling users to create customizations

Express Business Valuation from ValuSource (www.valusourcesoftware.com) offers a professional valuation analysis system geared toward helping business advisors standardize and automate the business valuation process. The program is built in Excel and Word, thereby simplifying customization of the format and calculations, as well as providing total control over reporting both through the built-in report writer and through Word. The company guarantees that the easy-to-use system’s streamlined workflow processes, customizable schedules and dynamic reports will save users at least half the time it normally takes to process a valuation report using only Word and Excel.

Express Business Valuation includes more than 125 pre-built but customizable schedules, including 22 valuation methods for income, market cost and customized approaches, as well as schedules for financial statement analysis (five schedules and 30 charts), financial statement input and adjustments (supporting up to six years of historic data and annualization by last 12 months or percentages), and general schedules (including premiums and discounts, excess/non-operating assets, working capital analysis, capital expenditure analysis and long-term debt analysis).

The program’s Deal Structure and What-If Analysis provides deal scenarios, a “sanity check,” payback analysis and IRR. Express Business Valuation provides users with step-by-step guidance throughout the valuation process, and the company includes video training to introduce users to the system’s features and show them how to get the most from the program. The system’s built-in Quick Report Writer offers customizable reports that can be enhanced with charts and graphs and edited in Word. The primary 25-page valuation report can be generated in as little as one minute, with dynamic links that automatically update report numbers, tables and charts whenever input has changed.

Express Business Valuation costs $495. Access to databases is available at a

Sponsors.