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## the August 2006 Review of Engagement & Trial Balance Software

ProSystem *fx* Engagement is a complete paperless workpaper solution. As part of the CCH ProSystem *fx* suite of products, ProSystem *fx* Engagement shares information with the tax preparation, research, document management, time and billing and professional guidance software tools in the CCH suite. Kate Ward is an audit manager at regional firm Kerber, Eck & Braeckel LLP ([www.kebcpa.com](http://www.kebcpa.com)). The firm has five locations throughout the Midwest, and Ward works in the largest of the five offices in Springfield, Ill., where there are 70 employees. Her firm uses ProSystem *fx* Engagement for all of its audits, reviews, compilations and larger tax returns, and she serves as the contact for questions about the product within the firm.

Ward says that the product's ease of use and linking aspects were the main reasons the firm selected ProSystem *fx* Engagement. She also says they have found benefit from "the ability to organize all audit documents in one file as well as the ability to link directly to the tax return."

Ward stresses the importance of getting the necessary training and allowing enough time to convert all clients. "We implemented ProSystem *fx* Engagement in November, just as we were going into busy season," she says. "This made it a little crazy, but looking back it was probably good and it forced us to implement it 100 percent." She also notes that it's important to make sure that the entire firm is on board. "At first, we had a few jobs that we didn't use the software on, and it took a little while but we eventually got everyone on the same page."

## Ease of Use — 3.5 Stars

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Quickroll is the only method to synchronize changes between the local and central file rooms. An engagement binder can be checked out of the central file room and e-mailed to a user with a single click of the mouse.

## Data Import/Export/Integration — 5 Stars

One of the significant benefits of using software from a vendor that offers a complete suite of applications is the integration that can be achieved between the different applications in the suite. For example, firms that use ProSystem *fx* Engagement and ProSystem *fx* Tax can have a \*.PDF copy of the tax return automatically inserted in the engagement binder. Upon completion of the engagement, the archived binder can be stored in the ProSystem *fx* Document system for easy access, compliance with the firm's document retention policies, and enhanced data access security. The product also integrates with the Miller series of professional guidance tools, the CCH Accounting Research Manager, and the CCH@Hand services for tax and accounting research.

## Trial Balance Features — 4 Stars

ProSystem *fx* Engagement uses Microsoft Excel to create trial balances. This allows the user to paste links of ranges of data to group information in lead schedules, tax lines, workpapers and other types of documents. Another benefit of using Excel for building the trial balance is that information linked to other documents is automatically updated during the roll forward process. Detailed transactions can be summarized using transaction journals that integrate with the trial balance.

## Financial Statement Preparation — 4 Stars

Financial statements, accountant's reports, notes to the financial statements and other documents are created using Microsoft Excel and Word. The CCH Dynalink/Quicklink feature is used to map trial balance information to financial statements and

other documents. Firms can achieve any type of formatting needed. Use of

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and significantly reduces the setup time.

Only firm members who are assigned to an engagement can check out the engagement binder, add and modify documents, and perform other functions. ProSystem *fx* Engagement lets you customize staff groups to efficiently manage security levels and roles. It also has a team feature that eliminates the need to add individual staff to the project. One of the significant benefits of using ProSystem *fx* Engagement is the ability to organize and present electronic documents to promote an efficient workflow. The program lets users scan directly into the engagement binder and insert other workpapers such as tax returns, e-mails, etc. You can insert tick-marks and workpaper references into Word, Excel and Adobe files. This will allow users of the documents to quickly “jump” from one document to another by clicking on the linked workpaper reference. Issues can be documented and accessed for additional comments and resolution. ProSystem *fx* Engagement is optimized to make use of dual monitors to allow the easy presentation of multiple documents simultaneously. This makes for easier data creation, editing and review.

ProSystem *fx* Engagement provides several tools to provide a top-down look at information. The Engagement Today screen shows user-specific information about multiple engagement binders. The Binder Snapshot and the Trial Balance Snapshot drill down to present statistical information, outstanding issues and other diagnostic information about a specific binder.

## **Summary**

CCH Engagement has all the features to provide a paperless workflow process for financial statement and business tax return preparation services. Its use of Microsoft Excel and Word provides formatting flexibility and ease of use.

Firms that are using other CCH products will benefit from the increasing integration

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