Dec. 01, 2008

From
the Dec. 2006 Review of High-End Accounting Systems

Intacct On-Demand Financial Applications are the first Software-as-a-Service (SaaS) SAS70 Type II certified financial management, supply chain management, business intelligence and project management suite available on the Web. According to its website, Intacct is available in three versions — Intacct Express, Intacct Small Business and Intacct Enterprise — for a monthly usage fee. A review of the Help facility reveals a fourth version designed for accounting firms called E-Practice. E-Practice appears to include some additional tools for practice management.

Founded in 1999, the company has weathered the rise and fall of other web-based accounting packages and currently has over 2,000 customers and 10,000 subscribers. Intacct has specifically targeted software companies, retail, wholesale, business services and franchises as key vertical focuses for its system. Most recently, Intacct has enhanced its financial reporting wizard to allow more calculations and summaries, deferred revenue and revenue recognition functionality (frequently required by software publishers), and an automatic bank reconciliation function. Upgrades to the system occur monthly, are immediately available to the entire customer base, and are delivered in real time. Transactions can be posted in batch or in real time to the system's GL and subsidiary ledgers. Like other web-based applications, the user interface does not provide the efficiencies found in competing non web-based applications and is not necessarily the easiest to use.

Modules/Scalability — 5 Stars

information at the time of entry in AR and order entry to note the date revenue recognition will commence and over what period of time. Custom revenue recognition
schedules can be defined, and credits and refunds can be reverse amortized. Recognition models (templates) can be defined and linked to items or kits. The Enterprise Edition adds Multi-Entity Management, which includes a multi-currency module, consolidation module, and multi-entity management module (required when
accounting for multiple entities). Intacct for Software Companies adds functionality for contract management, project management and maintenance. The project management
suite also includes modules for time and billing and client expenses.

Nearly all of the documents in the system can be printed and delivered via e-mail or through Intacct's online service. The project management module includes a knowledge management system that allows users to collaborate on documents
and share information on a real-time basis. The consolidation module not only provides for consolidating financials for multiple entities but also allows reports to be consolidated based on a department level across multiple entities. The order entry and inventory modules lack a few of the features found in most tier two distribution systems, including features such as alias item numbers, promotional pricing, order deposits, physical inventory reconciliation, capable to promise, drop ship and landed cost. Inventory control does, however, include serial and lot tracking with expiration date tracking and excellent options for configuring pricing at a group, customer, product line or item level for specified time periods if desired.

Intacct's web-based pay-as-you-go model allows its customers to scale as they grow knowing that transaction volume can increase, and features and

licenses can easily be added without ever having to think about the infrastructure

own series of pictographic workflow screens hyperlinked to the various maintenance and input screens.

Transaction screens are clean, well laid out and employ multi-tab screens to minimize clutter. Lookup fields include drop-down lists that allow "begins with" type searches as well as buttons that display a pick list of existing records, an entry screen to define new records, and a view screen to edit existing records. Document files can be attached to most any transaction entered into the system.

As previously mentioned, the system is easy to navigate, but it may not be easy to use for those who are unaccustomed to working with a web-based system. Unlike with non web-based applications, the user may only have one screen open at a time and does not have the luxury of having an inventory inquiry screen, customer maintenance screen, and two order entry screens open at the same time with the ability to toggle between them. Navigating from one module to the next requires the user to use the drop-down menus or return to the home page. Depending on bandwidth and Internet speed, screen refreshes can be slow when saving transactions
or when moving from one screen to the next. While maintenance and transaction screens are intuitive, setup screens will require most users to consult the Help manuals to complete the task.

Physical, system and application-level security are excellent. Three-part user authentication is required to login via a SSL encrypted (128-bit) site. The database is secured with advanced security and includes real-time activity log tracking. Intacct is run from a hardened IBM Global data center with 24×7 secure access with continual uptime insured by redundant fiber trunks, mirrored RAID drives, standby servers and other network components.

Extensibility — 3 Stars

Integration/Customization — 4 Stars
Customizations, available throughout the system, are implemented through a customization
tool set that allows the user to create ad hoc queries and reports, custom fields, smart links, smart rules, and smart events. Smart rules allow industry-specific compliance to be built into business processes. Smart events provide alert technology that monitors the database and triggers e-mails to users when pre-defined conditions
are met. Over 20 templates are provided to import master file data and transactional data from comma-separated value (*.CSV) file formats and QuickBooks. Data can be exported from any report to Excel, Word, *.CSV or text files. Intacct also supports an open interface, enabling developers of third-party applications to link with its accounting functionality. The "Intacct XML Gateway" allows a company to create customized data exchanges for electronic bank files, payroll information and fixed asset systems.

ITA Survey Feedback for Intacct
———————————————————
Competitive Advantages:
- Reasonable feature set in mid-market
- Architecture
- Strong Financials
- Fantastic integration tools

Areas for Improvement:
- Expand feature set

Reporting — 4 Stars

to define role-based dashboards, which include alerts, reports, charts, lists and links. Dashboards are easy to create and maintain and provide quick access to critical information.

Support, Training & Help — 5 Stars

Intacct provides a comprehensive Help system that includes online user guides and tutorials as well as training videos that address new features, business processes and reporting. User guides are well organized and provide thorough explanations on how to set up and use the system. Online Help is context-sensitive and well written with ample links to related topics, user guides and tutorials. E-mail support is included with the system, while premium phone support and LiveHelp — a real-time chat-based support system available seven days per week during business hours — are also available for a fee. A professional services group is also available to assist with configuration, setup and report creation.

Overall Assessment

Intacct On-Demand Financial Suite sets a high standard in delivering accounting and business management applications in a SaaS model. Software companies, professional firms and distributors looking to upgrade or replace their current accounting solutions should include Intacct on their short list of products to evaluate. As web-based products go, the system is rich in features and provides a well integrated solution.

Minor challenges for those who purchase Intacct include lack of integration of time and billing with payroll and the sometimes unfamiliar web-based interface. Professional firms looking to integrate their time and billing systems with their payroll provider will need to do some work using the XML tools (Intacct offers no payroll module of its own). (The vendor noted that most of the 100

or so customers who have an integration between payroll and time & billing

solid product with an abundance of nice features for mid-market companies and advanced functionality specifically for professional service firms and software development companies.

2006 Overall Rating: 4 Stars

Technology