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## *Products*

The TaxWorks suite of tax and practice management applications from RedGear Technologies was initially developed as a service bureau system in the 1970s, evolved into a comprehensive professional compliance system in 1985 that supports all taxable entities at the state, federal and local levels. Best-suited to small and mid-sized independent tax practices, the program combines solid forms support, calculation capabilities and free unlimited e-filing, with practice tools such as robust asset management, client management reports, built-in appointment scheduler, electronic organizers, diagnostics, automated backup and bilingual forms.

TaxWorks is available in a variety of bundles, from a base version with only 1040 support and one state for about \$1,300, to a combo package that comes with 1040, 1041, 1065, 1120, 1120S, all states and a tax planner, which is currently discounted at \$1,695. Licenses allow any number of users in the same office. A pay-per-return pricing version is also available. RedGear's other tax practice solutions include add-on systems for document management and research.

### **General Operations/Ease-of-Use – 5 Stars**

The TaxWorks system opens into a strikingly well designed and intuitive interface that provides a master screen with access to key areas of the program, such as the E-File Center, Management console and client lists, along with links to document management and other functions. By default, when the program is started, it brings up the client management screen in a new and resizable window that offers multiple search, filter and sort capabilities, along with quick access to icons for review functions, the ability to copy or move returns, client tasks and the scheduler. Client returns are presented in spreadsheet format, with tabs for each entity type and sortable columns that include name, preparer, comments, and return and e-file status (for 1040, 1065, 1120, 1120s and 990). For individual returns, the system also

displays state e-file status and, if applicable, bank product status. This quick-view list

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The data worksheets and form view allow drilldown to supporting forms and schedules. Other panels on the return preparation screen include a forms menu that allows users to see and jump quickly to all forms already associated with the return, or to add any other form. A return summary section shows key information at-a-glance, including tax or refund due, AGI, exemptions, credits and tax rate. An additional section at the bottom of the screen offers line-by-line instructions for data entry. Any of these panels can be easily resized or removed from the screen, allowing the user to customize their view. Within returns, TaxWorks provides icons for accessing an asset list, the state return, review processes, the diagnostics and other functions.

### **Workflow & Productivity Tools – 4.5 Stars**

TaxWorks has evolved into a comprehensive system that also offers numerous workflow tools that can directly aid small to mid-size practices. The company's TaxWorks Institute, essentially an add-on online research system, provides a knowledgebase with about 3,000 tax articles and also the option to have the staff perform research or answer treatment questions.

As far as functions built into the program, and in addition to the client management center and the multi-panel view, which keeps virtually all information available on-screen (but isn't overly cluttered), the system also provides simplified data importing, asset management functions with more than 60 depreciation methods, multi-state processing and taxpayer organizers. One of the cooler features of the system is its Hover function. When the user hovers the mouse over any data-entry field, a small popup shows the value for that field from their prior-year return.

TaxWorks also offers a TaxPlanner system that allows five scenarios, as well as an appointment scheduler, financial reporting (including net worth, retirement and education planning), a W-4 generator, and two-year tax comparisons. The program's client organizers and communication templates are available in English

and Spanish and can be output to Word format for customization. Security functions

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integration with most email systems, allowing direct communication from within the system.

### **Support/Training & Help System – 5 Stars**

TaxWorks has several Help features throughout the program, from the traditional index, to the instruction box at the bottom of data-entry screens, plus right-click options and the hover feature. New this year was the addition of an automatic updater, which can be set to check for system updates each time the program starts and update without the need for a disc. The company offers print and electronic versions of its user manual, and its online support center has made really impressive strides, now offering free training videos, FAQs, helpful tips, forums and access to a remote e-file management center that allows preparers to track status and even print loan products from any location. The installation CD also comes with a variety of training options, and formal training classes are available. Tech support is U.S.-based and is included with system pricing.

### **Relative Value – 4.5 Stars**

TaxWorks offers small to mid-size tax firms a package with a great interface and good functionality, including multi-state support, K-1 import, and real-time calculations. It also offers a nice collection of tools designed for small practice workflow, such as the hover feature that displays last year's client data for each field, unlimited e-filing, built-in tax planning and asset management, automated backup and an integrateable document management system.

### **2009 OVERALL RATING:**

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