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ADVISORY

Honoring Innovation: 2009

Award Winners Shine on Web-Enabled Solutions

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A wise philosopher who once said “change is good” was obviously ahead of his time. How could he have known the impact technology would have on improving efficiency, especially within the tax and accounting profession?

Handed out during the California Accounting and Business Show & Conference on June 1 in Los Angeles, the **2009 Tax & Accounting Technology Innovation Awards** honored a wide array of vendors offering products that went way beyond tried-and-true solutions. In fact, this year's awards may feature the most diverse set of vendors in the six-year history of the awards.

“The CPA Technology Advisor's annual Tax & Accounting Technology Innovation Awards are the pinnacle of achievement for technology vendors serving the profession,” says M. Darren Root, CPA.CITP, executive editor. “This year's winners and honorable mentions rose to the top of the nominations because they do more than just provide workable solutions. Through ingenuity and fresh approaches to providing solutions, they are front and center in helping accountants energize their deliverables through product, service and training.”

This year's winners included Bill.com; Capital Confirmation, Inc. – CONFIRM service; Copanion, Inc. – GruntWorx Pro; CCH, a Wolters Kluwer business – IntelliConnect; and SmartVault Corporation – SmartVault. Honorable mentions went to LeapFILE – LeapFILE Secure File Delivery and

Storage; Alocet Incorporated – Method Integration; ShareFile – ShareFile for Accountants; and XCM Solutions, LLC – XCM Version 6.0 Workflow Management Software.

The Innovation Awards honor the developers of technologies who create solutions for tax and accounting professionals, and are selected by the Awards Committee of The CPA Technology Advisor based on their innovation and the potential benefit the products or services are likely to deliver to the profession. The Awards Committee includes the magazine’s editorial staff, thoughtleaders in the profession and the publication’s Editorial Advisory Board, which includes accounting and tax professionals working in public practice, from sole practitioners to major, multi-office regional practices.

Nominated products or services must be less than two years old or have undergone a significant revision or addition during the past two years. Only five awards are presented each year without categories or rankings.

Bill.com — Bill.com (www.bill.com)

Bill.com is a paperless, collaborative bill management and payment service designed to digitize and file all client financial documents, allow collaboration with clients via a web-based interface that supports various accounting services, and manage client cash flow and payment timing more effectively.

“Bill.com is the only bill management solution that weaves accounts payables, document management, collaboration and payments together in a simple, affordable service,” says René Lacerte, CEO and founder. “We have a proprietary two-way synch with QuickBooks, QuickBooks Online and Intacct that complements the GL software and allows accountants to offer sophisticated services while giving clients a simple user interface.”

Using Bill.com, Lacerte says accountants and their clients can now pay bills quickly and easily, while performing other tasks such as tax preparation and write-up more efficiently, all through improved collaboration, better record keeping and better controls.

“Ultimately, we want to see bill presentment and payment for small and mid-size businesses go 100 percent paperless,” he says.

“To that end, we are working on developing a shared network of large and small vendors so that our customers will be able pay anyone electronically and improve communication between vendors and customers. Our ePayment capability was recently released, and very soon any business will be able to register on our payment network so they can more easily accept payment directly into a bank account, avoiding trips to the bank to deposit checks or paying credit card merchant fees.”

Bill.com is SAS-70 Type II Certified and is offered to the accounting profession in partnership with CPA2Biz, a subsidiary of the AICPA. Bill.com offers discounted pricing for accountant clients, centralized client billing, custom client-facing branding, and an accountant dash-board that provides a consolidated view of all clients’ activities.

Capital Confirmation, Inc. — CONFIRM service (www.confirmation.com)

Capital Confirmation, Inc.’s CONFIRM service improves audit efficiency and reduces the risk of confirmation fraud by increasing a firm’s realization rate. The average turnaround time for an electronic confirmation is less than two days when using any of the 150+ In-Network financial institutions.

“The Confirmation.com service saves the auditor time by reducing the turnaround time on confirmations by 95 percent with a guaranteed 100 percent response rate,” says Brian Fox, CPA, founder and chief marketing officer of Capital Confirmation, Inc. “We guarantee the auditor is communicating with an authenticated bank and that an authorized person responded to the confirmation request. This reduces a firm’s exposure to missing a fraud involving confirmations, like what happened with the confirmation frauds at Parmalat, Satyam, Kmart, Ahold and others.”

This summer, Capital Confirmation will launch an Out-of-Network confirmation service that allows an auditor to send confirmations to 100 percent of the responders with a guaranteed 100 percent response rate.

“Best of all, we are providing this new service free to our customers,” says Fox. “Where our current In-Network service provides the auditor assurance as to the authentication and authorization of the responder to the electronic

confirmation, the Out-of-Network service leverages the current SAS 70 Type II and SysTrust platform for security and data integrity while the authentication and authorization of the responder remains the responsibility of the auditor.”

In addition to its bank, AR and AP electronic confirmation modules, the company will launch an Investment confirmation module with more confirmation types rolled out over the rest of 2009 into 2010.

CCH, a Wolters Kluwer business — IntelliConnect (tax.cchgroup.com/IntelliConnect)

Designed to sit at the center of a professional’s work day, IntelliConnect allows professionals to conduct research when and how they want and delivers workflow benefits that extend beyond outstanding research results to new efficiency and productivity gains.

“IntelliConnect is distinguished from the competition for many reasons, but first and foremost, it’s intuitive to learn and easy to use,” says Mike Sabbatis, president.

“IntelliConnect changes the game for professional research. Built from the ground up based on thousands of hours of customer interviews, IntelliConnect simplifies the search process and offers the same ease of use as some of today’s most popular consumer Web search engines — the difference is, you’re searching on CCH’s premiere, authoritative content.”

Sabbatis says CCH has been investing at record levels, driving even greater innovation in its research and software platforms, all based on what customers want and their need to increase productivity by connecting processes and connecting people.

“IntelliConnect is just the first example of this in 2009,” he says.

“We have many more, equally exciting things to come this year as we prepare to launch our next generation ProSystem fx Suite. Beginning in Q3 and through Q4 this year alone, you are going to see a series of exciting new products and innovative enhancements to existing solutions.”

Coppanion, Inc. — GruntWorx (www.Coppanion.com)

GruntWorx Pro helps firms save time and money by automatically sorting, organizing

and entering client tax data from scanned client documents without requiring a tax professional to be involved. Through patent-pending biometrics, this program identifies and extracts information from thousands of tax documents — more documents than any other application on the market, according to CEO Steven Ladd.

“Coppanion successfully completed a SAS-70 Type II audit; the audit included a full review of our operations, systems, technology, facilities and personnel management in order to thoroughly evaluate the company’s handling of client data,” says Ladd. “GruntWorx Pro is hosted in a SAS-70 Type II data center in the United States and features VeriSign EV SSL encryption and McAfee Secure continuous security testing.”

Ladd says GruntWorx Pro extracts data from the most challenging scanned source documents, including consolidated 1099s and multi-page brokerage statements and all 1099-B form data within an Excel file for easy calculation of short- and long-term capital gains and losses. For the 2008 tax season, GruntWorx Pro supported Thomson Reuters GoSystem Tax ES.

“We’re focused on expanding integration capabilities beyond GoSystem Tax ES,” says Ladd. “As such, the core innovation for the future is full integration with all major tax applications.”

SmartVault Corporation – SmartVault (www.SmartVault.com)

Designed to help QuickBooks users go paperless, the SmartVault toolbar interface scans and attaches documents directly to QuickBooks. Because it is a Web-enabled Software-as-a-Service (SaaS) solution, there is no hardware to install, no configuration

of server software and updates, and any new features are automatically provisioned. New in 2008 was the introduction of the SmartVault Inbox.

“The SmartVault Inbox allows users to streamline their document processing workflow, placing scanned documents into an electronic holding bin,” says Eric Pulaski, chief executive officer. “If you do not use QuickBooks, but receive invoices, bills and other documents that need processing, the SmartVault

Inbox gives you the ability to scan and upload those documents to be processed either by another person or at another location altogether.”

Pulaski says features, including OCR capability for enhanced search, customizing the document portal and adding custom folders to provide a mechanism for storage outside of QuickBooks, are being vetted with his customer council and will likely be in production in 2009.

“An advantage of SmartVault’s SaaS model compared to a traditional desktop license model is a very iterative development cycle,” he says.

“Currently, SmartVault provides support for QuickBooks users, with plans to build on the strategy of ‘document management enabling’ other applications used by the SMB market, including Peachtree, Microsoft Outlook and Salesforce.com.”

For more information on any of the Innovation winners, including honorable mentions, visit each of the vendor’s websites.

2009 Honorable Mentions:

In addition the award recipients, *The CPA Technology Advisor* extends additional recognition to products that also offer considerable potential for helping professional accountants. This year’s Honorable Mentions are:

- LeapFILE – LeapFILE Secure File Delivery and Storage (www.leapfile.com/accounting)
- Alocet Incorporated – Method Integration (www.methodintegration.com)
- ShareFile – ShareFile for Accountants (www.sharefilecpa.com)
- XCM Solutions, LLC – XCM Version 6.0 Workflow Mgmt. Software (www.xcmsolutions.com)

PREVIOUS AWARD WINNERS

2008

Coppanion – Gruntworx

XCM Solutions – Workflow & Information Automation Software

CCH, a Wolters Kluwer business – ProSystem *fx* Document Email

Thomson Reuters – Engagement CS

Thomson Reuters – PPC SMART e-Practice Aids – Risk Management

2007

SurePrep, LLC – 1040SCAN

Intuit, Inc. – SmartMap

Microsoft – Microsoft Office Accounting Express

Thomson Reuters – Practice CS

BankServ – DepositNow A/R

2006

CCH Tax and Accounting – ProSystem fx Scan

Intuit, Inc. – TaxAlmanac.org

Microsoft – Microsoft Office Small Business Accounting 2006

PayCycle, Inc. – 2006 Wholesale Program for Accounting Professionals

Colligo Networks – Colligo Workgroup Edition 4.0

2005

Maxtor – OneTouch II

DoubleSight Displays – Dual Screen Monitors

CCH Tax and Accounting – CCH@Hand

TaxWise – CashWise Card

Thomson Creative Solutions – UltraTax CS 1040 Portals

2004

AccountantsWorld – Payroll Relief AC

CCH Tax and Accounting – ProSystem *fx* Engagement

Creative Solutions – NetClient Portals

Mirra, Inc. – Mirra Personal Server

Sageworks, Inc. – ProfitCents

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