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4.75 overall

BEST FIT

Any accounting firm that is currently in or converting to a paperless workflow environment

STRENGTHS

- Strong integration with ProSystem *fx* product lineup
- Intuitive interface based on Microsoft Windows and Office functionality
- High level of security from both user and data standpoints

POTENTIAL LIMITATIONS

- Limited integration with PPC Practice Aids
- Currently no SaaS offering

ProSystem *fx* Engagement is the powerful engagement management tool offering within the ProSystem *fx* product lineup. ProSystem *fx* Engagement provides a central location for data and workpapers to be stored and accessed. With heavy reliance on the Microsoft Windows and Office functionality, ProSystem *fx* Engagement provides a quick learning environment for most staff professionals. ProSystem *fx* Engagement

includes all tools necessary to import and adjust client data as well as assist in the

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various font weights, icon sets and color schemes are located in the middle of the screen. These visual clues make it easy to determine the current status of a particular document. For instance, a user can quickly tell if a document has not been opened if the document title is bolded. Other visual clues include icons for the document file type, any notes attached to the document and various sign off dates and times.

The interface itself does not allow for much customization. Custom options are reserved for the structure of the engagement itself. Users may start with predetermined templates, which ProSystem *fx* Engagement refers to as binders, or create their own based on client type and needs. When using or creating templates, all the underlying data is usually mapped and grouped appropriately and will not require much user intervention. This drastically reduces the time necessary to create future engagement projects.

A trial balance module is included within ProSystem *fx* Engagement and all data is stored in a SQL database. When accessing the database, users will rely on Excel to perform data queries and reports. This is by design and to create a comfort level with users, as most professionals have a reasonable comfort level with Excel. Many trial balance specific tasks may be performed through the add-in menu tab for Excel 2007/2010, a drop-down menu for Excel 2003 and earlier, as well as ribbons for Office 2007 and 2010. A snapshot of the trial balance may be found in ProSystem *fx* Engagement and this provides a summary of all assets, liability, equity and net income accounts as well as any accounts that may not be grouped for financial or tax return purposes. This snapshot view also provides direct links to journal entries of all types, including adjusting, tax and potential, among others. 4.75

ENGAGEMENT MANAGEMENT

ProSystem *fx* Engagement is controlled through two layers of security. The first being an administrative layer, which controls offers access to functions such as setup of file

rooms, staff and firm options, and the second being a workflow layer, which helps

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folder tree structure. Documents may be added to these binders through a variety of ways. Documents may be imported from most Microsoft Office products, scanned directly into the software, manually added through right click menu options or simply by drag-and-drop functions. Regardless of which method is used to import the documents, users will have the ability to assign a workpaper reference number, document name and appropriate file folder location to each document. Additionally, ProSystem *fx* Engagement includes 65 preconfigured blank document template files that may be used to create new documents from within the software. The main advantage of creating documents through this mechanism is that all fields are already mapped, so the client name, engagement date and certain numerical data will automatically be generated.

ProSystem *fx* Engagement defaults all documents to always roll forward, as it is typically easier to delete a document than to regenerate the document year after year. Each document, however, may have specific rollover instructions which allows a document to be rolled over with or without data or as a placeholder for a K-1 or year-end brokerage statement summary, for instance. Prior to a full engagement roll forward, users also have the option to control which documents roll forward and how. All of these functions and implementations are fully dependent upon assigned user access rights.

ProSystem *fx* Engagement also includes a set of tickmarks that come in three colors – red, green and blue. These may be used by various staff and management review levels to aid in which specific user actually performed the task. Users also have the option to create their own tickmarks to use in conjunction with the preinstalled tickmarks. 4.75

WORKFLOW & COLLABORATION

Perhaps the most critical workflow component contained within ProSystem *fx*

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the user currently logged on. From this snapshot view, users are provided links to perform specific tasks and to sign off on all documents as completed. Users may sign off on individual documents or through batches of documents. Reviewers may also sign off on documents in a similar manner, but have the ability to lock down documents to prevent further alterations. If a document is changed subsequent to reviewer sign-off, a warning is displayed to the person making the change and a visual warning icon is displayed next to the document on the home screen view.

When an engagement is complete and ready for final processing, ProSystem *fx* Engagement has a wizard that walks the users through the process. During finalization, ProSystem *fx* Engagement will look for any errors, such as unsigned documents and any warnings or notes that have not been addressed among other items. After the process is completed, the engagement file is converted to read-only and no further revisions may be made. The engagement file may also be published for peer review or sent to a client. When this process is done, any links specific to ProSystem *fx* Engagement are removed and the data is converted to the appropriate value as displayed and the document may be forwarded via email or to a portal as appropriate. 4.5

INTEGRATION/IMPORT/EXPORT

As part of the ProSystem *fx* product lineup, ProSystem *fx* Engagement closely integrates with its fellow products. Data may be dynamically linked and shared among all ProSystem *fx* products. One feature worth mentioning is the integration with ProSystem *fx* Tax. As adjustments are made within ProSystem *fx* Engagement, all data is dynamically changed in ProSystem *fx* Tax. This reduces the need to re-import tax numbers when only small adjustments are necessary to finalize the financials and/or tax return. The system integrates with ProSystem *fx* Portals for

client collaboration, and Prosystem *fx* Document for final deliverables, searching and

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must be manually imported with each change. Data may also be imported from Excel or ASCII file types and from a host of third-party trial balance and engagement software including CSA, CaseWare, ATB and GoSystem Audit. 4.5

HELP/SUPPORT

Several help options are built directly into ProSystem *fx* Engagement. Traditional program help can be found through the help drop down menu. Links are also provided to an extensive Internet knowledge base and frequently asked questions site. Users may also perform live Internet chat sessions with support staff or contact support via phone. All support is included with each annual renewal and is performed by CCH staff trained specifically for ProSystem *fx* Engagement. Other training options include formal onsite or webinar style courses and are available for additional costs. 5

SUMMARY & PRICING

ProSystem *fx* Engagement is an effective engagement solution for accounting practices of all sizes, especially for those currently in a paperless work environment. ProSystem *fx* Engagement relies heavily on the Microsoft Windows and Office functions, which drastically reduces the learning curve for users. Though typically thought of as an audit workpaper product, ProSystem *fx* Engagement may easily be adapted for other engagement types, including tax engagements. Pricing is accomplished through named users within the software and not the traditional concurrent user model. A single user license, which includes all noted features, starts at $1,700. A firm requiring ten named users is priced around $8,000, though discounts are typically available. Annual renewal costs for each named user license are typically deeply discounted from original license purchase cost.

4.75 overall

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