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Thomson Reuters – GoFileRoom

800-968-8900

[CS.ThomsonReuters.com](https://www.cs.thomsonreuters.com)

Strengths:

- 100% browser based SaaS solution
- Integrated FirmFlow workflow application
- Integrated TaxSort 1040 document recognition software
- Flexible metadata configuration
- Profiles for pre-assigning meta data values by document type with drag and drop

Potential Limitations:

- Only available as a cloud based SaaS solution

Best Firm Fit: GoFileRoom is a good fit for firms that want to pursue a SaaS application to avoid the costs and staffing issues that are associated with an in-house solution. It also fits well if your firm is using a best of breed approach whereby you are using accounting and tax software applications from multiple vendors. If you have niche service offerings, the flexibility in configuring the metadata will be helpful.

Overview

GoFileRoom pioneered the market for a true SaaS based DMS for accounting firms when it was first released over ten years ago. It was originally marketed primarily to mid and large size firms. However, it has been actively marketed to small firms as well, since its acquisition by Thomson Reuters in 2006. There are four primary modules that makeup the suite: GoFileRoom DMS, FirmFlow (workflow

application), Net Client CS (client portal) and TaxSort (automatic document

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that pre-assign most of the metadata

- FirmFlow module provides a comprehensive solution for managing the scheduling, tracking and reporting on all engagements. This workflow application is directly integrated with the DMS.
- Integration tools allow you to develop integrations with most popular tax, audit and accounting programs.
- Direct integration with MS Office and Outlook to facilitate storing and retrieving files directly to/from GoFileRoom.
- Security permissions can be established at the user, group, client and document level.
- Integration with the robust NetClient CS portal.
- Document version control.
- Bar code scanning feature helps streamline document organization and scanning workflow.
- TaxSort provides automatic document recognition, organization and data transfer to GoSystem tax.

Summary & Pricing:

GoFileRoom offers a quality DMS solution based on a 100% cloud based SaaS model and the integrated bundle of paperless applications. The integration tools provide the capability to integrate GoFileRoom with virtually any tax or accounting software application, which supports a best of breed approach to your software strategy. Pricing for GoFileRoom is based on a per user, per month model, with volume discounts.

Case Study

Firm Profile:

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GoFileRoom a good option for DMS due to its ability to be integrated with various vendor solutions.

Scanning Model

The firm has used a mix of scanning approaches, but for the most part they have used back end scanning, with some mid process scanning. At one point they tried to implement a front end scanning model but decided to abandon that early on. In the future they intend to transition back to a front end scanning model. Everyone is responsible for doing their own scanning at this point. Ultimately they want to move towards a centralized scanning operation with a full time scanner. They currently share a Fujitsu scanner. Review notes are tracked in FirmFlow and document annotations are made in Adobe Acrobat.

Benefits Achieved

- Better control of engagements by using the FirmFlow workflow application
- Able to retrieve documents on demand
- Not having to manage internal servers is a benefit. "The cloud is where it is at!"

Favorite Features

- Using the FirmFlow application to manage client engagements.

Lessons Learned

- "Pulled the plug on front end scanning, probably prematurely and we regret that decision"
- "For all of us old timers, we have made the switch to online. Not the same as paper." Overall benefits outweigh not having the paper.

- It is important to have good people to help you establish best practices. One size

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