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ACCOUNTING

2013 Review of Client Write-Up Systems

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Whatever you call internet-based programs (cloud, web-based, online systems), the technology is significantly changing many aspects of the modern practice and how firms offer services to clients. With tax prep, the changes are noticeable in the move to paperless engagements, online tax organizers, portals and tax research.

Perhaps the next most noticeable change the technology has made to a client service is in write-up. The processes, which include bank reconciliations, journal management, once tedious transaction corrections, payroll compliance and financial statement generation, is changing dramatically.

All of these functions are becoming much more streamlined and less laborious as clients and accountants move toward online accounting systems that automatically share data or, even better, allow the accountant to have direct access to a client's live books, with no need for data transfer, which reduces manual entry and lets both sides keep working.

We last reviewed professional client write-up systems only a few months ago, but this year's review of these systems was moved up in our editorial calendar. While not a whole lot has changed in the time since that last review, not everything is exactly the same, either.

The most notable changes, in keeping with the move toward cloud/web-based systems in both client offices and for professional accounting firms, are that more of the programs are moving toward being online, or at least offering online versions in addition to having installed versions.

As a result, there are two new systems included in this review compared to the last time: The first is QuickBooks Online Accountant Edition (www.accountants.intuit.com), which is designed to give professionals a singular access point for all of their clients using the business version of QuickBooks Online, and providing additional tools for reconciliation and account management.

Also new is the Xero Accountant version (www.xero.com/partners), which is offered as a part of the company's Partner Program. Xero has been offering its business-side online accounting program globally for several years, and made a big entry into the U.S. market a couple of years ago. The Accountant version is geared toward giving firms write-up oriented tools for managing clients using the business version or other accounting systems.

Other cloud-related changes since the last review of write-up systems involve PC Software Accounting's (www.PCSAI.com) Client Write-Up program, which is now available either as an installed or hosted program, and the Accounting Xpert system from Micronetics (www.Micronetics.com), which has also added a hosted version, along with support for mobile devices such as tablets and smart phones.

The other programs in this review, from AccountantsWorld, CYMA and Thomson Reuters, are all offered either as online systems or users can have them hosted by the vendor. Likewise with QuickBooks Accountant 2013, which can be hosted by several companies.

For those with large enterprise clients with internal accounting departments who manage their own reconciliations and period-close processes, companies like BlackLine Systems (www.BlackLine.com) offer custom accounting solutions that are available in-house or in the cloud, and are tailored to their specific needs.

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