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During your annual retreat, you should consider the business you are in today, the business you'd like to be in in the future, and who your clients are.

Randy Johnston • Apr. 17, 2015



From the April 2015 Issue

Changing software that is strategic to your practice can be time consuming, challenging and dysfunctional. Not changing can be worse. There are reviews in this

issue for professional tax systems, Practice Management, and Billing. While I don't

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because you are implementing more recurring revenue and flat rate engagements and projects, incompatibility with new technologies, tired of dealing with the publisher, better project management, scheduling, better business development, or something else? You should start by making a list of things you expect to gain and features you'd prefer not to lose. You have to understand why you are starting a software selection process and what your final, measureable goal will be. If you are simply making a change because partners don't like or aren't using the existing system, how will you know if the new system is any better? Does a new system replacement make the firm more money?

So What Are The Most Important New Tools and Programs available?

It is clear in the profession that the pace of change is accelerating. The major publishers of Wolterskluwer CCH, Thomson Reuters and Intuit have new products in the market or are developing new products for delivery. Further older generation products are being discontinued, for example, the Client Bookkeeping System (CBS) from Thomson will be phased out by December 31, 2016. New products have been introduced by new and incumbent vendors alike. What deserves some of your attention, resources and money?

For example, in the areas of Practice Management and Billing, a number of new and updated products have been introduced. Included are:

- AccountantsWorld Power Practice System
- BQE BillQuick
- CCH Axxess Practice
- Commercial Logic APS Advance
- Commercial Logic PowerPM
- Commercial Logic TrakTime Central
- Thomson Reuters Practice CS

Likewise vendors have made significant inroads into collaborative accounting and

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- CYMA – notable payroll and Human Resources management
- Intacct – mid-market system supporting multiple verticals
- Sage 300 Online – a robust system updated for online use
- Open Systems – a robust system with NFP, construction and other vertical support
- Epicor Online – a strong distribution and manufacturing system

However, accounting is only part of the battle. To provide useable information to the client that helps them manage their operations better, there are a number of interesting additional tools for planning, reporting, expenses and more. Many of these can be used with QuickBooks or other accounting products or as stand-alone applications. Examples here include:

- [Palo Alto Live Planner](#) – a budgeting and planning tool
- [Biznet Software](#) – an Excel based reporting tool
- [BizTools Professional](#) – a multi-dimensional analytics tool
- [Tallie](#) – expense reporting with forms recognition
- [Avalara](#) – Sales and Use Tax software to support a SALT practice
- [Results CRM](#) – Business development integrated to QuickBooks and other products, with project management
- [ShareFile](#) – a portal and file transfer tool
- [SmartVault](#) – a document management system for QuickBooks
- [Bill.com](#) – an AP/AR tool that integrates to a number of systems

If you note the first list above, vendors are trying to make practice management and billing easier and to more effectively control projects. If you note the second list, you'll see a number of applications that are providing browser based Software as a Service (SaaS) accounting with increasing levels of capabilities and complexities. Firms can build a client facing, recurring revenue practice with one or two of these products. The third list adds capabilities that many clients and business owners

value and need. These products usually work standalone or with one or more other

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Why Does This Make a Difference to Our Firms?

A firm's management programs and client offerings have to match its strategies. During your annual retreat, you should consider the business you are in today, the business you'd like to be in in the future, and who your clients are. How can you serve your clients better, improve your firm, increase the value of your practice, and work a reasonable amount of time to get this done?

We know we can't believe vendor claims that by using a particular product, you will have success. However, if you don't have the right program to get the job done, you'll work much harder than needed. Having the right tools and processes enable your firm to have a better client deliverable where you can charge a premium for your service and expertise.

You can also focus on your compliance practice and improve the way that you sell, create, document and deliver tax and audit services. You should look for the best programs in practice management, tax (reviewed in this issue), audit and document management.

Better Results for Team Members and Clients Alike

The right programs can provide better value for your clients and the firm alike. However, in your selection process, you should spend enough time at the beginning of the process to understand your needs, what you have today, and the expected improvement. We have discussed these processes in prior columns. If you can't see a notable change for the good, why make any change at all?

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