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ACCOUNTING & AUDIT

Awards Spotlight Innovations in Tax & Accounting Technologies

The winners of the 12th annual Tax & Accounting Technology Innovation Awards, all cloud-based solutions, are examples of this new reality of on-demand information and business agility.

Isaac M. O'Bannon • Jun. 15, 2015

2015
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Technology
Innovation
Award

CPA Practice
Advisor
Today's Technology for Tomorrow's Firm

Successful business leaders and their accounting professionals are increasingly turning to cloud-based solutions to help achieve greater productivity and profitability, both more necessary than ever in today's competitive environment. The winners of the 12th annual Tax & Accounting Technology Innovation Awards, all cloud-based solutions, are examples of this new reality of on-demand information and business agility. This year's Innovation Award recipients include systems for expense management, business planning, document management and sales tax automation.

The awards were presented on Monday, June 1 by *CPA Practice Advisor* during a reception and ceremony at the California Accounting and Business Show & Conference at the LAX Hilton in Los Angeles.

The 2015 winners are:

Avalara CertCapture by Avalara, Inc.

A change in IRS regulations under FATCA has caused us to reexamine how W8/W9 forms have been collected. No longer can we just accept the vendors tax ID number and file 1099/1042 forms accordingly. The IRS has announced audits will begin on the backup paperwork to show compliance with the full process. The Avalara W8/W9 system allows companies to do mass mailings, catalog collected forms, build reports and also track expirations.

The key feature that improves efficiency is the online web portal that walks a vendor through the complicated W8 forms asking simple questions to allow them to complete exactly what is needed. No longer are they calling the requesting company and asking them how to complete the form (which they most likely do not know either) and they no longer need to review the complicated and overly detailed IRS regulations/instructions.

An automated solution for completing and collecting W8/W9 forms will ensure compliance with the new FATCA regulations, reduce paperwork, and improve the vendor experience by accelerating onboarding and payments. This is a significant new addition to the Avalara CertCapture product suite, extending the functionality beyond core Exemption Certificate Management automation capability and assisting tax and accounting professionals with other compliance issues.

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Expensify by Expensify Inc.

Expensify's patented SmartScan receipt OCR transcription technology that auto-matches receipts to imported transactions has transformed what modern expense management looks like.

The effectiveness of expense management software hinges on the employee's willingness to use the product. That is why Expensify's innovative design and simple end user experience is valued on par with our industry-leading technology. While most products in the space were built to be sold, Expensify was built to be used. Users often thank us for increasing the efficiency of their expense reporting process; for example, SmartScan reduces the amount of time it takes to do expense reports by automating what used to be a manual, data entry process.

As a result, companies are more efficient in how they do their expense reports, from first expense to reimbursement. A testimony to Expensify's simple yet powerful nature is the range of customers served. Expensify works equally well for solo-preneur CPAs as it does for accounting departments in the Fortune 500. We've thoughtfully structured the product to only expose as much complexity as the end user wants/needs without stifling functionality.

"Expensify offers an amazing product that completely disrupts the old model of expense reporting," said Doug Sleeter, founder of The Sleeter Group. "Its slick interface and ease of use makes it a no-brainer decision to use it in your business. Your employees will love it!"

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FileThis Pro by FileThis, Inc.

FileThis Pro is a new cloud-based service aimed at streamlining the gathering, organizing and sharing of financial documents from clients for time-crunched accountants, CPAs, bookkeepers, and other busy tax and finance professionals. The customizable service offers tax and accounting pros a revolutionary new way to help their clients with organizing their tax and financial documents. Clients using FileThis enjoy a fully automated and branded service that fetches their bank statements, bills, and tax related documents, like W2s from hundreds of financial institutions including banks, brokerages, retirement funds, wealth management services and payroll providers and organizes them in an easy-to-use digital filing cabinet.

FileThis Document and Client Portal lets tax and finance pros access shared client documents through an easy-to-use administrative web console at the moment they are ready. Now, tax and accounting managers can obtain multiple client statements and bills at once, pre-schedule their work and load levels, and know when monthly or end-of-year documents will arrive. FileThis Pro also integrates with all leading cloud services, including [SmartVault.com](https://www.smartvault.com).

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LivePlan by Palo Alto Software

LivePlan helps CPAs grow their accounting practice with additional service offerings. By using the best planning and financial management dashboard app with clients, CPAs can elevate their level of service to that of a strategic advisor.

LivePlan helps CPAs enhance their services with features including:

- **Easy Budgeting and Forecasting** – Create budgets and forecasts quickly with LivePlan’s step-by-step process. Then, use LivePlan’s Scoreboard to compare the budget with actual results on a beautiful financial management dashboard.
- **Seamless Integration** – Seamlessly bring your clients’ QuickBooks or Xero data into LivePlan and see how their business is doing from any computer with Internet access. Never export financial data to Excel again. LivePlan automates visual reports for you and your clients with a single click.
- **Key Insights** – Advise clients on their business strategies from anywhere with a simple to read KPI financial management dashboard. Industry benchmarks show clients how they compare to their competition.
- **Fundable Business** – Plans LivePlan allows you to build a full lender-ready business plan or use the powerful Pitch feature to quickly and easily build a one-page business plan. Step-by-step guidance, one-on-one training, and over 500 business plan examples will help your clients build the plan they need, think strategically about their business, and get funded.

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Tallie Expense Report Integration for Intacct, by SpringAhead, Inc.

Tallie’s first-of-its kind integration just got even better with the addition of full dimension support, a complete shared multi-entity environment accessible through a single console account, and more. Access all your Intacct entities and clients through a single console account. Previously, Intacct’s shared multi-entity customers had to create individual expense management and payment system accounts for each

entity. This solution, while viable, was inconvenient, created unnecessary work, and sometimes resulted in poorly organized data.

Tallie routes exports to different entities based on preferences that you set for the payee, whether it's an employee or credit card vendor. Full Dimension Support with Smart Setup Intacct is known for its multi-dimensional tracking of transactional line items. It puts significantly less pressure on a complex Chart of Accounts, and allows for much more robust financial reporting. Our integration supports all Intacct dimensions: GL accounts, items, Cash Management accounts, locations/entities, customers, vendors, projects, classes, and departments.

Plus, Tallie and Intacct's Smart Setup works right out of the box. Once connected to Intacct, Tallie immediately pre-configures approval chains based on Employee and Project managers. Tallie will even match your Project-tracking preferences—if a user is already listed as a Resource in Intacct, Tallie automatically grants them permission to track expenses against the Project. Furthermore, whenever a credit card is marked as Non-Reimbursable in Tallie, the software attempt to match it to a Charge Card Account within Intacct's Cash Management.

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CPA Practice Advisor also recognized five finalists for the Innovation Awards:

AuditFile by AuditFile

AuditFile delivers all the benefits of a paperless audit system without the need to download or install any software. Our cloud-based and user-friendly solution allows CPAs to perform more efficient engagements with less risk. AuditFile's intuitive interface requires almost no training, facilitates real-time team feedback, and manages data in ways that dramatically improve audit efficiency.

Bill.com FastPay by Bill.com

With cloud-based Bill.com Fast Pay, accountants can expedite payments and keep operations running smoothly without a break in workflow or unnecessary trips or arrangements. Accountants simply login to Bill.com from any device connected to the Internet such as a PC, laptop, tablet or smart phone. From there, they follow the prompts to Fast Pay to authorize online ePayments or checks in a cloud-based environment protected with bank-level security systems. There are multiple options for payment timelines. ePayments can be sent as quickly as overnight. Checks can be delivered overnight or within two or three days.

BillQuick 2015 by BQE Software

Built using the latest release of dot net technology, it is packed with over 80 new features. Most noticeable are the performance enhancements made throughout the application. Screen updates and reports are displayed in fraction of seconds.

BQE tested its new engine with customer databases containing millions of transactions. As an example a balance sheet that would take minutes now takes few seconds to display. Other great improvements made in 2015 include a new user interface, project-based accounting, overtime calculator, recurring and hourly contract types and enhanced seamless integration with QuickBooks and QuickBooks Online.

CCH IntelliConnect Browser Search by Wolters Kluwer

The latest addition to the award-winning CCH IntelliConnect research platform, CCH IntelliConnect Browser Search addresses several, fundamental needs of today's busy accountant: speed, accuracy and simplicity.

This installable browser add-on changes the way professionals search for tax and accounting answers by instantly sending search queries through Wolters Kluwer Tax & Accounting subscriber content, and displaying the CCH IntelliConnect answers directly on the results page of popular search engines such as Google, Bing or Yahoo!. There's no need for users to log in and no alternating between research tools. Users save both time and money by taking public and professional sources into consideration at once.

QuickBooks Online Accountant by Intuit

The new QuickBooks Online Accountant has been completely reimagined to make it the most significant product offering ever for accounting professionals. QBOA is a global solution specifically designed to save accountants time, grow their practices and transform how they communicate with and deliver value to their clients.

Reinventing the way client information is managed and shared, QBOA helps accounting professionals collaborate with clients and gain insights like never before. The new product's core capabilities focus on three areas: seamlessly exposing tools and insights to accounting professionals, allowing them to seamlessly work with all their employees and clients, and transforming how they grow their practice.

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Initially presented in 2004, the Innovation Awards honor new or recently enhanced technologies that benefit tax and accounting professionals and their clients through improved workflow, increased accessibility, enhanced collaboration or other means.

Winners and finalists of the Innovation Awards are selected by *CPA Practice Advisor's* editorial board and awards committee, a group of accounting thought leaders and professionals from across the country. The publication, along with its digital content and interactive media, is the leading independent source of practice management resources and technology information for tax and accounting professionals in public practice.

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