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## FIRM MANAGEMENT

# 2016 Readers Choice Awards

Technology is at the core of professional accounting firms, and since 1990, this publication has covered the evolution of not on the technology, but also the dramatic changes in workflow processes and productivity.

Isaac M. O'Bannon • Feb. 19, 2016



**CPA** Practice  
Advisor

**2016**

**READERS'  
CHOICE  
AWARDS**

Technology is at the core of professional accounting firms, and since 1990, this publication has covered the evolution of not only technology, but also the dramatic changes in workflow processes and productivity.

In this, the 13th annual edition of the Readers Choice Awards, we invited our readers across the country to help us spotlight the programs they most respect and trust to help them run their practices and provide services to clients. From online systems for virtually all tax and accounting functions, to tax document automation and workflow management processes, as well as tools for client collaboration, mobile productivity and the office hardware they use, more than 6,900 readers participating in this year's survey sharing their favorite solutions with us.

#### **IN-FIRM TECHNOLOGIES**

##### **Federal/State Income Tax Preparation**

**Insight:** More than 88 percent of our Readers Choice voters claimed a preference in

professional tax systems, which reflects our readership: tax and accounting professionals. As such, the tax question is always the most anticipated. For 2016, the most popular systems were:

**WINNER: Drake Software (49%)**

Runners Up:

- Intuit Lacerte, ProSeries, TaxOnline (19%)
- Thomson Reuters UltraTax or GoSystem RS (13%)
- Wolters Kluwer CCH Small Firm Services ATX or TaxWise (7%)
- Wolters Kluwer CCH Axxess or ProSystem fx (5%)
- TaxAct Preparers' Editions (3%)
- RCS TaxSlayer Pro (3%)

Other (1%)

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### **Specialty Systems & Tax Prep Tools**

**Insight:** Some professionals need advanced tools that may not be available (or as in-depth) in standard professional tax prep programs, particularly when it comes to state and local taxes, estate and gift taxation, and other specialties. About 25 percent of the nearly 7,000 total voters in had a preference among specialty tax tools.

**WINNER: GruntWorx (63%)**

Runners Up:

- Bloomberg BNA 709 & 706 Preparer (19%)
- SurePrep (11%)
- DynaTax (6%)

Other (1%)

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### **Tax Planning Systems**

**Insight:** More and more tax professionals and firms are offering proactive tax planning engagements for their clients. With recent major tax law changes (such as the Affordable Care Act and the new PATH Act), clients are understandably concerned and confused about their tax liability position, and tax planning can help save money and calm nerves, setting the tax pro up as a hero. Although most professional tax systems include basic planning functions, more detailed scenario planning may require advanced functions that forecast many years in the future and with greater control over variables About 60 percent of our voters this year selected a product in this category

## **WINNER: Drake Tax Planner (57%)**

### Runners Up:

- Intuit Lacerte Tax Planner (15%)
  - Thomson Reuters Planner CS (13%)
  - Bloomberg BNA Income Tax Planner (6%)
  - Wolters Kluwer CCH ProSystem fx Planning (5%)
  - PPC Individual Business Tax Planning Libraries (4%)
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## **Tax & Accounting Research Systems**

**Insight:** The new PATH Act (which made more than a dozen “extenders” permanent) and the ongoing effects of the ACA/ObamaCare has required new forms and reporting by both businesses and individuals. Tax research systems are an integral component of any tax-focused firm, particularly those with diverse and complex clients. While some of these systems integrate directly with preparation systems, others are stand-alone models. Just over 85 percent of our voters this year selected a preference in this category, with the top votes going to:

## **WINNER: TheTaxBook (40%)**

### Runners Up:

- QuickFinder Tax Handbooks (17%)
- Thomson Reuters Checkpoint (RIA) (16%)
- Wolters Kluwer CCH Accounting Research Manager (6%)
- Intuit Tax Research & TaxAlmanac.org (6%)
- Parker Tax Pro Library (5%)
- Tax Talk Today (4.5%)
- Bloomberg BNA Financial (3%)
- TaxSpeaker (3.5%)

Other (39%)

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## **1099/W-2 Compliance**

**Insight:** For businesses and tax professionals who have dozens, hundreds or thousands of W-2s and 1099s to prepare at the end of each year, the process can be a headache. If they turn to their accountant or tax pro, then you’ve got the joy of this tedious compliance task. Fortunately, there are many programs that can help automate not only printing, but also mailing and electronic submission to federal and state entities. About half of this year’s voters selected a preference in this

category.

**WINNER: Drake Client Write-Up (43%)**

Runners Up:

- AMS 1099-ETC (22%)
- Wolters Kluwer CCH SFS ATX and TaxWise (11%)
- 1099 Pro (6%)
- Tenenz Laser Link or TFP (5%)
- AccountantsWorld (4.5%)
- Greatland Yearli (4.5%)
- Real Business Solutions W2 Mate (2%)

Other (2%)

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**Sales & Use Tax**

**Insight:** Keeping up with state and local taxes can be simple for the smallest of businesses, but can also quickly grow cumbersome and complex, depending on nexus and many other factors, including sales tax holidays. For businesses that sell to customers across many states, the challenge can be too much to keep up with manually. That's where sales tax compliance systems come in, helping track and manage compliance on a state-by-state basis, or for all of the 8,000 or so taxing jurisdictions across the country. About 40 percent of this year's voters had a preference in this category, with the majority saying they use the websites of state taxing authorities to report sales taxes. For those who use a technology solution, the following products ranked best:

**WINNER: CFS Tax Software (30.5%)**

Runners Up:

- Thomson Reuters ONESource Indirect Tax (24.5%)
- eFileSalesTax.com (16%)
- Avalara AvaTax or Trustfile (13%)
- Wolters Kluwer CCH Sales Tax Returns Online (7.5%)
- BNA Sales & Use Tax Rates and Forms (5.5%)

Other (3%)

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**Sales & Use Tax Exemption Certificate Management**

**Insight:** While this is somewhat of a specialty too, it is critical for wholesalers or

other businesses that sell for resale or to organizations that are tax exempt. About eight percent of our voters claimed a preference among these systems for their clients with exemption certificate management needs.

**WINNER: Thomson Reuters ONESource Exemption Certificate Mgmt. (50%)**

Runners Up:

- Avalara AvaTax CertCapture (34%)
  - Vertex Inc. Exemption Certificate Manager (12%)
  - Sovos (formerly Imaging Science Services) TaxWare Certificate Management (4%)
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## Write-Up

**Insight:** As more businesses and their accountants move to the cloud, write-up continues to evolve into a more proactive client service that keeps accountants more engaged in client accounting processes. (Note, cloud-based small business accounting systems are in a separate category below.) The most popular among this year's voters:

**WINNER: Intuit QuickBooks Accountant (50%)**

Runners Up:

- Drake Client Write-Up (23%)
- Thomson Reuters Accounting CS (10%)
- PC Software Accounting Inc. (6%)
- Sage One (4%)
- AccountantsWorld Accounting Power (2%)

Other (5%)

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## Audit Engagement Tools

**Insight:** While A&A stereotype is of large businesses, even small organizations and nonprofits need audit services, and they are often provided by small accounting firms in their community. Engagement management systems are designed to streamline these functions, increase productivity, strengthen managerial oversight, and enforce controls. About 10 percent of this year's voters selected a preference in this category:

**WINNER: Thomson Reuters PPC SMART Audit Suite (49%)**

Runners Up:

- Audit Confirmations (16%)
- Wolters Kluwer CCH Knowledge-Based Audit (15%)

- CaseWare IDEA (10%)
  - Capital Confirmation (10%)
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## **Payroll**

**Insight:** Payroll is the largest category in each year's Readers' Choice Awards, and in our annual review of payroll systems. As many firms have taken back their clients' payroll functions from third-party companies, they turn to professional systems that help them manage multiple business entities with any number of employees. Most payroll systems have moved to the cloud in recent years, which means they are always up-to-date and the processes are very streamlined. The most popular programs this year were:

**WINNER: Intuit QuickBooks Payroll, Enhanced Payroll & Full Service Payroll (39%)**

Runners Up:

- Paychex (10%)
- Thomson Reuters Accounting CS Payroll or myPay (10%)
- Run Payroll Powered by ADP (9%)
- AMS 1099-Etc A-T-F Payroll (9%)
- Gusto (formerly ZenPayroll) (7%)
- PC Software Accounting Inc. (6%)
- AccountantsWorld Payroll Relief (4%)

Other (6%)

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## **Business Valuation**

**Insight:** Professionals offer valuation services to clients when preparing for the sale or transfer of a business, for litigation, lending and other purposes. A specialty niche, this category drew votes from about 10 percent of our voters.

**WINNER: ValuSource Express Business Valuation (37.5%)**

Runners Up:

- NACVA Business Valuation Manager Pro (31.5%)
- MoneySoft DealSense Plus & Corp. Valuation Professional (31%)

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## **Practice Management/Time & Billing Systems**

**Insight:** Practice management and billing systems is the second largest category in the awards, with many products offering a range of capabilities for managing modern tax and accounting firms. These range from systems with extensive tools for digging deep into firm productivity and analytics, to basic time-keeping functions. As with our reviews of these systems, we've divided them into two categories this year.

### **Practice Management:**

**WINNER: Thomson Reuters Practice CS (38%)**

Runners Up:

- Wolters Kluwer CCH Axxess or CCH ProSystem fx Practice Mgmt. (27%)
- TaxWorkFlow (10%)
- AccountantsWorld Practice Relief (9%)
- Commercial Logic (7%)

Other (9%)

### **Time & Billing:**

**WINNER: Office Tools Workspace (35%)**

Runners Up:

- Sage Timeslips (27%)
- TSheets (14%)
- TPS Software Time & Billing (10%)
- ImagineTime (7%)
- BQE BillQuick (5%)

Other (2%)

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## **Online Invoicing/Bill Payment Solutions**

**Insight:** With an increasing number of small businesses and accounting firms moving to cloud solutions, many are seeking ways to streamline invoicing and online bill payment.

**WINNER: Intuit Payments (33%)**

Runners Up:



- PayPal (31%)
  - Bill.com (13%)
  - Xero (5.5%)
  - Sage Payments (5%)
  - Bill&Pay (4.5%)
  - FreshBooks (4.5%)
  - ReceiptBank (2.5%)
  - Zoho Books (1%)
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## **Client Portals**

**Insight:** We have come a long way since the days when clients brought in shoeboxes of receipts and a floppy disk with their data files on it. (Hopefully you aren't experiencing this anymore.) Modern client communication is all electronic, and it makes sense that sharing data and files is, too.

**WINNER: eFileCabinet Secure Drawer (24%)**

Runners Up:

- Thomson Reuters NetClient CS Portals (21%)
- Citrix ShareFile (20%)
- SmartVault (12%)
- Office Tools (8%)
- Wolters Kluwer CCH Axxess Portal or ProSystem *fx* (6%)
- AccountantsWorld Cloud Cabinet (5%)

Other (4%)

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## **Document Management & Document Storage**

**Insight:** Document management and storage systems range from basic electronic file cabinets, to advanced systems that include robust client collaboration tools, archiving, retention functions and multi-worker productivity features.

**WINNER: Drake Document Manager (49.5%)**

Runners Up:

- Thomson Reuters FileCabinet CS/GoFileRoom (15%)
- eFileCabinet (13.5%)
- Intuit ProSeries & Lacerte DMS (8%)

- SmartVault Document Storage (6%)
- Office Tools Practice Management WorkSpace (4.5%)

Other (3.5%)

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### **Document Management Utilities**

**Insight:** Modern professionals also need specific document hardware for scanning and optical character recognition functions, fax capabilities and other features.

These systems complement document management systems.

**WINNER: Fujitsu (40%)**

Runners Up:

- HP (25%)
- Canon (13%)
- Nuance (8%)
- cPaperless Tic-Tie-Calculate (7%)
- ABBYY (5%)

Other (2%)

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### **Tax Document Automation**

**Insight:** Twenty years ago, a seasoned tax professional could maybe handle 100 returns during the entire tax season, but with automation, some individual tax pros handle several hundred. The key productivity benefits of tax automation systems is getting a client's engagement materials into an electronic version, then being able to manage the workpapers, import it into tax forms, and collaborate with the client throughout their engagements. No more cumbersome file cabinets with client documents.

**WINNER: Intuit Tax Import for Lacerte & ProSeries (32%)**

Runners Up:

- GruntWorx Populate (27%)
- Thomson Reuters Source Document Processing (12%)
- CCH ProSystem fx Scan (11%)
- Thomson Reuters Workpapers CS (10.5%)
- CCH Small Firm Services ATX & TaxWise PaperlessPLUS (6%)
- SurePrep 1040Scan Pro, 1040Scan Organize (1.5%)

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## **Workflow Management Systems**

**Insight:** Every firm operates differently, but they can all benefit from some best practices that help streamline internal processes. This can help tax and accounting firms realize greater productivity and profitability. We divide this workflow management category into two groups: Comprehensive Workflow and Other Workflow Tools, which are designed for aiding in specific tasks and engagements and for smaller firms.

### **Comprehensive Workflow**

**WINNER: Office Tools Workspace (38%)**

Runners Up:

- Thomson Reuters FirmFlow (37%)
- XCM Workflow (12%)
- TaxWorkFlow (7%)
- Wolters Kluwer CCH Axxess Workflow (5%)
- Autonomy iManage Workflow Manager (1%)

### **Other Workflow Tools:**

**WINNER: GruntWorx (16%)**

Runners Up:

- eFileCabinet (13%)
- Thomson Reuters GoFileRoom/Practice CS (12%)
- Intuit Tax Import for Lacerte and ProSeries (9%)
- Citrix ShareFile (8%)
- Office Tools (7%)
- SmartVault (6%)
- Intuit Lacerte and Proseries DMS System (5%)
- Thomson Reuters Workpapers CS (5%)
- Bill.com (5%)

Other (14%)

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## **Website Builders & Services for Accounting Firms**

**Insight:** If you don't build it (and maintain it), they won't come ... Because prospective clients won't be able to find you. This category includes website building

tools that are designed for accounting firms and may include small business, tax and financial content for visitors, as well as various calculators and email marketing functions.

**WINNER: Drake 1040.com Preparer Sites (37%)**

Runners Up:

- Thomson Reuters Web Builder CS (18.5%)
- CPASite Solutions (12%)
- GetNetSet (10%)
- Wolters Kluwer CCH ProSystem fx SiteBuilder (5.5%)
- AccountantsWorld Website Relief (5.5%)
- Tenenz AFSB (3.5%)
- Rootworks (2.5%)
- Build Your Firm (2.5%)
- CPASites.com (2%)
- NMGI WebCare (1%)

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## **SMALL BUSINESS ACCOUNTING SYSTEMS**

**Insight:** While many accounting firms are recommending clients move to the cloud, there is still a strong market for installed accounting systems, as well. These programs offer an array of business financial management tools, including bookkeeping, inventory, payables and other functions. There are several sub-categories in this group: Below are the top vote-getters in each category.

Small Business Accounting – Installed Programs

**WINNER: Intuit QuickBooks Desktop (80%)**

Runners Up:

- Sage One, Sage 50 or Sage ERP (9%)
- PC Software Accounting Inc. (7%)

Other (4%)

Small Business Accounting – Web-Based

**WINNER: Intuit QuickBooks Online/Online Accountant (69%)**

Runners Up:

- Thomson Reuters Client CS or CS Client Access (12%)
- SageOne (5%)
- Xero (4%)

- Accountants World Accounting Power (3%)

- FreshBooks (2%)

Other (5%)

### **Retail Accounting/Point-of-Sale**

**WINNER: Intuit QuickBooks Point-of-Sale (77%)**

Runners Up:

- NetSuite OnSite POS (5%)

- AccuPOS Retail POS (4%)

- Vend POS (4%)

- Wasp Barcode (3%)

Other (7%)

### **Not-for-Profit Accounting**

**WINNER: Intuit QuickBooks Premier Nonprofit (82%)**

Runners Up:

- Blackbaud Financial Edge or Fundware (3%)

- Open Systems TRAVERSE (2.5%)

- Abila MIP Fund Accounting (2%)

- Fund E-Z Fund Accounting (2%)

- Aplos Software (1.5%)

- AccuFund Accounting Suite (1.5%)

Other (4.5%)

### **Fixed Asset Management**

**WINNER: Thomson Reuters Fixed Assets CS (34.5%)**

Runners Up:

- Intuit ProSeries Fixed Asset Manager (25.5%)

- ProWare Asset Keeper (13%)

- Sage FAS Asset Accounting (8%)

- Wolters Kluwer CCH ProSystem fx (7%)

- BNA Software Fixed Assets (4%)

Other (8%)

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## GENERAL BUSINESS TECHNOLOGIES

### ASP/Hosted Solution Providers

**Insight:** Most CD-based software programs can be hosted, which gives users the convenience of web-based anytime/anywhere access just like a cloud-based system. These vendors offer software hosting services to accounting firms.

**WINNER: Thomson Reuters Virtual Office CS (41%)**

Runners Up:

- Cloud9 Real Time (26%)
- Right Networks (19%)
- Xcentric (8%)
- CPAASP/InsynQ (6%)

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### Outsourced Technology Services

**Insight:** Similar to a firm partnering with a local attorney or investment advisor for client services, some turn to specialty vendors who provide services that range from ASPs to virtual servers, digital fax systems, email management and even tax form preparation. The most popular this year:

**WINNER: Cloud9 Real Time (36%)**

Runners Up:

- Right Networks (23%)
- Xcentric (12%)
- Network Management Group Inc. (8%)
- CPAASP/InsynQ (7%)
- CPA2Biz Email Solutions (7%)
- AppRiver (7%)

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### Laptop and Desktop Computers

**Insight:** Professionals are brand-aware, and often stay with the same brand of computer for many years. Which brand do you prefer? There are many on the market,

but a few regularly gain the most trust among accounting professionals.

## **WINNER: Dell**

### **Runners Up:**

- HP
- Lenovo
- Apple
- Toshiba
- Acer

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## **Smart Phone**

**Insight:** Somehow, there are still a few Blackberrys out there. However, most accounting professionals seem to follow national trends when it comes to their mobile devices.

- Android 53%
- Apple 41%
- Windows Phone 3%
- Others 3%

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## **Tablet Computers/Devices**

- Apple iPad 41%
- Samsung 15%
- Kindle 10%
- Microsoft Surface 7.5%
- Dell 6.5%
- HP 5.5%
- Google 4.5%
- Others 10%

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## **Printers & Scanners**

**Insight:** Printers are needed even in the “paperless” office.

- HP 37%
- Brother 17%
- Canon 11%
- Fujitsu 11%
- Epson 6%

- Dell 4%
  - IBM 3%
  - Xerox 1%
  - Others 8%
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## **Office Supply Store**

**Insight:** Where do you go for office supplies? Out of the more than 5,300 professionals who responded to this question, it was a photo finish, with Staples edging out OfficeMax by a couple dozen votes.

- Staples 25.62%
  - Office Max/Depot 25.26%
  - Costco 11%
  - Sam's 9%
  - Best Buy 9%
  - Wal-Mart 8%
  - Others 12.12%
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## **OUT-OF-OFFICE**

### **Favorite Form of Physical Exercise During Tax Season**

**Insight:** Most of us know that we could lose a few pounds or get into better shape in other aspects. During the 12+ hour days of tax season, though, how do professionals find the time? The top responses:

**WINNER: "Who has time to exercise?" (42%)**

- Jogging/Running (12%)
- Weightlifting (9%)
- Jumping to Conclusions (9%)
- Bicycling (8%)
- Aerobics (7%)
- Team Sports (3%)
- Racket Sports (2%)

Other (8%)

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## **New Technologies for Professional Firms**

**Do you use smartphone or tablet apps designed specifically for tax and accounting professionals?**



- Yes 21% (Up from apx 19% in 2015)
- No 79%

**How “remote” are you? How many hours per week do you work on client engagements or firm business while away from the office (at a client, at home or anywhere else)?**

1. “My office is my home:” 33%
2. Less than 1 hour: 21%
3. Between 1-4 hours: 16%
4. Between 5-9 hours: 10%
5. Between 10-14 hours: 6%
6. 15+ hours per week: 14%

**How “social” are you? Which social media tools do you use in conjunction with your work?**

- LinkedIn 30%
- Facebook 28%
- Twitter 10.2%
- Google+ 10%
- YouTube 8%
- Instagram 4.5%
- Pinterest 3.7%
- Yelp 3.5%
- Other 2%

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