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technologies that benefit tax and accounting professionals and their clients through improved workflow and efficiencies, increased accessibility, enhanced collaboration, greater accuracy, or other means.

Isaac M. O'Bannon • Sep. 06, 2023



**CPA** Practice  
Advisor  
TAX & ACCOUNTING  
**TECHNOLOGY  
INNOVATION  
AWARD | 2023**

In just a year, the promise of artificial intelligence has grown from a topic of science fiction movies into practical business applications. From the advent of first-to-market generative AI systems like ChatGPT, to highly specialized, accounting-focused systems, proponents of AI are fervent in their belief that the technologies will dramatically improve client services, firm management, small business accounting and many other areas of operations.

Several AI systems were among this year's winners of the Tax & Accounting Technology Innovation Awards, presented annually by *CPA Practice Advisor*, a

technology and practice management resource for public accounting firms.

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workflow and efficiencies,

increased accessibility,

enhanced collaboration, greater accuracy, or other means. Nominated products or technologies must be less than two years old or have had new, significant features or enhancements during that time.

“The Tax & Accounting Technology Innovation Awards get more exciting every year as new solutions and features are developed. Our software vendors are working non-stop to create the tools we need to do our jobs more effectively,” said *CPA Practice Advisor* Editor-in-Chief Gail Perry, CPA. “We hope you’ll take the time to examine each of our featured products this year as you optimize your potential for achieving success in your business.” Perry also manages a tax practice and is the author of more than 30 books, including *Mint.com for Dummies*, *Surviving Financial Downsizing*, and *Idiot’s Guide to Introductory Accounting*.

The winners of the *CPA Practice Advisor* Tax and Accounting Technology Innovation Awards are selected from nominated products by an awards committee, which includes thought leaders and professionals engaged in various practice specialties across the accounting profession.

*CPA Practice Advisor* provides a variety of independent digital and print resources for accounting professionals, including practice resources, podcasts, reviews of practice technologies, interactive tools, and content that helps firms achieve greater productivity. Award winners are listed in alphabetical order.

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## 2023 Winners:

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one of the most challenging business compliance activities due to the complexities of preparing personal property returns and the downstream implications of assessments and tax bills for real and personal property.

All 50 U.S. states and the District of Columbia assess property taxes on real property (land, buildings, etc.). Additionally, 38 states and the District of Columbia levy a business personal property tax on tangible property—including supplies, equipment, etc. Further complications arise from many jurisdictions having different forms, due dates, terms, varying depreciation schedules, and transforming data from client systems.

Avalara's new web solution enables accounting professionals to efficiently manage their clients' entire property tax portfolio and compliance activities, from preparing business personal property renditions to handling and processing assessments, appeals, and tax bills. Pairing Avalara's technology with its intelligent document management for property tax vastly increases practice accuracy and efficiency.

Accountants and professional service firms that manage property tax compliance for clients require solutions that maximize the client service experience and minimize the cost of compliance. Leveraging the automation of Avalara Property Tax, accounting professionals can simplify all elements of managing the property tax process and valuation to ensure clients only pay the necessary property tax while minimizing risk and maximizing ROI.

Avalara Property Tax is scalable and configurable to address business requirements while supporting large volumes of work to meet demanding workloads. Avalara Property Tax offers future-proof SaaS flexibility for all property tax compliance activities across real and personal property managed in one secure, central hub. And significantly, as part of the Avalara Platform, accounting firms can use Avalara

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automation software for accounting firms and the small and midsize businesses they support.

Businesses rely on BILL to efficiently control their payables, receivables, spend and expense management. In the past two years, BILL has

listened to customer feedback to create new features that bring greater control, efficiency and profitability to accounting professionals. BILL has launched three new features that help accountants provide their clients with improved cash flow visibility and more flexibility with payments. This included:



**Invoice Financing:** Invoice Financing allows customers to get paid early for outstanding invoices. Instead of waiting 30 days to get paid, customers can finance customer invoices and get money in as little as 5-10 minutes. For a 3% origination fee per invoice, they can receive advances on unpaid invoices. The process is fast and easy, and it doesn't affect a customer's credit score. Invoice Financing helps businesses have the money they need for their business to grow.

**BILL balance:** BILL balance is a financial account that can be used to hold funds and pay bills within one business day at no additional cost. Unlike wire transfers at a bank, customers can make these payments digitally anywhere, anytime, all while having the additional benefit of automatically reconciling with your existing accounting software.

**Pay by Card (PBC):** BILL subscribers can pay their vendors with a debit or credit card – even if the vendor does not accept cards. Paying a vendor by card can give your client more time to settle the debt on their credit card account, freeing up cash. As a bonus, customers still get to earn credit card rewards on all transactions.

Invoice Financing launched in January 2023, BILL balance launched in 2022, Pay by Card launched in July 2022.

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Experience more visibility into a centralized and consistent source of truth on transaction categorizations. With out-of-the-box powerful machine learning, firms can now expect more visibility and interactivity with Botkeeper's technology as it uses historical client details in combination with algorithms trained on millions of data points to intuitively auto-categorize clients' transactions and directly sync them back to the general ledger system. This will allow firms to be prompted for review when needed and ensure they're equipped with information that is accurate, accessible, and always reliable when serving their clients.

Gain deeper visibility into firm-wide operations on client work. Firms can adopt a sophisticated approach to project management across their clients, keeping their bookkeeping processes working in harmony without the need for multiple third-party integration tools. Workflow improvements and upgraded file structures will ensure that customer data is always consistent and up to date, even as the firm adds more clients, which means firms can scale with confidence.

More control over user access and permissions. Our upgraded experience gives system admins even more control of their data by making it possible to better control permissions for selected users and teams. This change gives firms a higher level of assuredness that their clients' information is only visible to the staff team members who should be seeing it.

Use powerful reporting – purpose built for accounting firms: Firms need quick answers to their clients' or even team members' questions, which can be tricky to access when reporting begins and ends in spreadsheets.

Now, firms can bring multiple widgets and reports into a single picture to help teams focus on the metrics that matter most. See powerful business insights and even schedule reports to be delivered via email on a recurring basis. View the Janover case



study for BOS impact across their firm: <https://www.botkeeper.com/janover-case->

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their business. The new solution allows firms to securely leverage the latest AI innovations to significantly reduce the manual work associated with engagements, so that staff members can focus on more critical and higher margin work. With the latest Fieldguide AI features, firms can increase engagement quality, margins, and staff retention, while allowing practitioners to leverage their professional expertise in more productive ways.

The logo for Fieldguide, featuring a green stylized 'G' icon followed by the word 'FIELDGUIDE' in white capital letters.

Fieldguide AI provides a set of AI capabilities purpose-built for advisory firms. It is a practitioner-centric AI, designed to enhance and automate the services that firms offer to their clients. It brings the magic of AI to team members as they write test plans, analyze evidence, and review client documents. Fieldguide AI performs routine tasks, similar to a junior associate, in order to elevate and empower teams to engage more frequently with clients and think critically about client risks.

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**Karbon AI**

<https://karbonhq.com/feature/ai/>



Karbon AI is a GPT-powered artificial intelligence tool embedded within the award-winning accounting practice management software—Karbon.

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stressing over the best way to respond to angry client emails, freeing them up for more valuable work.

As a truly connected practice management solution, Karbon is home to more context than any other tool in an accounting firm's workflow, and it is open to vast possibilities with AI.

And email efficiency is only the beginning. Karbon AI will continue to evolve and expand what it can do with data across the collaborative workflow to automate more tasks, save more time, and add more value to accounting firms and their clients.

## Finalists:

### Digits AI

<https://digits.com/>



Digits AI combines the strengths of generative natural language interaction with unparalleled data security and the accuracy of its proprietary financial modeling. From instant report generation to automated categorization and the ability to answer questions about a client's books in real time, Digits AI makes the full accounting pipeline faster and smarter. Digits AI truly represents the future of business finance.

### HubSync Gateway

<https://www.hubsync.com/gateway>



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nettTracker

<https://www.nett-tracker.com/>



nettTracker takes the pain out of recording fixed assets, prepaid expenses, deferred revenue, accruals. Creating all the journal entries you need. Hours of time saved, and month-end made easy.

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**Once Accounting Technology**

<https://www.onceaccounting.com/>

Once Accounting's client integration platform revolutionizes accounting firm workflows. By offering real-time data, simplified processes, and automation, CPAs experience improved efficiency, productivity, and profitability. Clients benefit from proactive service, accurate financial insights, and timely tax planning. Once Accounting's innovation drives success for professionals in the industry.



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**TaxPlanIQ**

<https://www.taxplaniq.com>



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Nominations for the 2024 Innovation Awards will open next spring.

Accounting • Advisory • Artificial Intelligence • Auditing • Firm Management • Payroll •  
Sales Tax • Small Business • Taxes • Technology

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