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5 Things Business Owners Buy

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By M. Darren Root, CPA.CITP, Executive Editor

Proud to Be Part of the Profession

I've been immersed in our profession ever since I was a kid. I practically grew up in my father's public accounting firm in Bloomington, Indiana. On Saturday mornings, I would drive with Dad to his office. Being the 1960s, business was done much differently than it is today. Core 'workflow' tools consisted of pencils, paper, desk calculators and an IBM Selectric typewriter.

A standard workday was 4 am to 7 pm. There was no such thing as a 'virtual' meeting. My dad met his clients in person—on their turf. In fact, I recall walking around the town square, making onsite visits. I would help him by labeling journal posting headings while he met with the client. The highlight of my day was visiting his pizza parlor client—I don't remember talking accounting, but it was the best pizza ever!

These experiences shaped my perspective and perception of the small accounting firm: five or fewer employees, local clients, and long hours. And this perspective didn't change over the next several years. My dad continued to do business the same way—using tools no more sophisticated than the typewriter and copy machine.

At 18, I enrolled at Indiana University. I was drawn to its business school, which is one of the highest-ranked in the country. Within my first semester, I found myself drawn to accounting, and the curriculum gave me new view of the accounting profession. My experiences in Dad's firm led me to view the profession as 'mom and pop,' where all clients were local and their needs didn't reach beyond payroll, monthly financial statements, and tax returns.

Now, I found myself introduced to a much broader perspective that included an alphabet soup of concepts I had never heard of before—EBITDA, EPS, GAAP, and others. I had a tough time reconciling what I was learning in school with what, at the time, I knew to be the real world of accounting.

After graduating college I took a job with Deloitte Haskins and Sells (one of the 'Big 8' back then). I specifically chose to work in the Indianapolis office, because it was small enough that I could perform both audit and tax work. Working for a bigger firm, I served clients that didn't reside on the town square.

I worked with General Motors, large banks, and high-income taxpayers. While the work environments of my dad's firm and Deloitte were very different, they shared a common denominator—long hours. Different firm, same unhealthy work-life balance.

Being a small cog in a big wheel at Deloitte didn't feel good to me. I couldn't envision making a lifelong career of it, so I made the decision to return to my dad's firm. I found it virtually the same as it looked years before, from the drab carpet and furniture to the old-school hardware.

I approached business at this point by doing what I intuitively

> I HAD A TOUGH TIME RECONCILING WHAT I WAS LEARNING IN SCHOOL WITH WHAT, AT THE TIME, I KNEW TO BE THE REAL WORLD OF ACCOUNTING.

Darren is the Executive Editor of CPA Practice Advisor. *He remains in public practice as the principal of Root & Associates, LLC, in Bloomington, Indiana, and is president of his consulting practice, RootWorks. He formerly served on the Board of the AICPA's CITP Credentials Committee and is a former member of the Board of Directors for the Indiana CPA Society. He speaks at dozens of professional organizations each year and frequently serves as a guest lecturer at Indiana University's Kelley School of Business.*

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thought were the best things to achieve growth. We moved our offices to a new, more appealing location, and I started building relationships with bankers, attorneys, and other business leaders in town to generating new business leads.

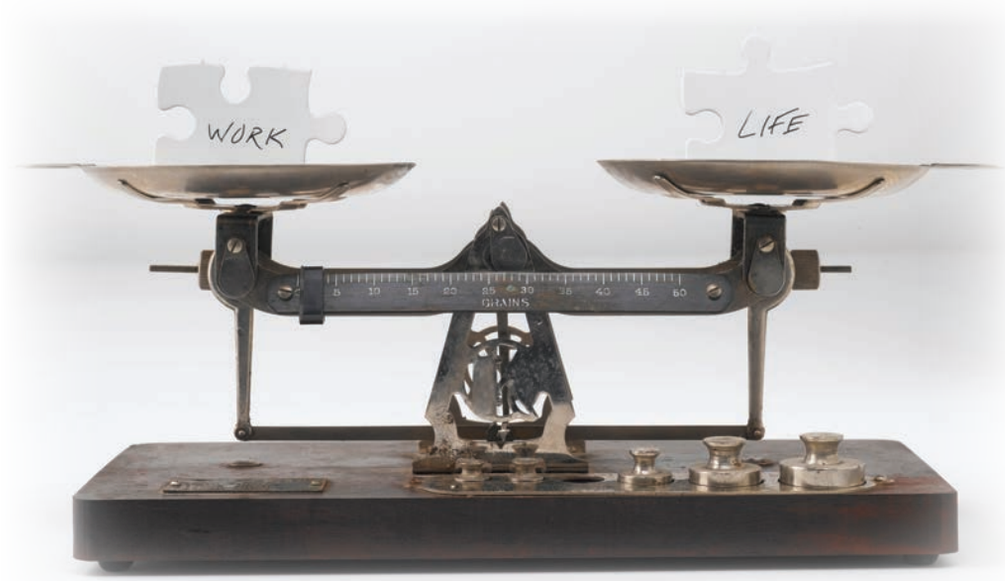
And we did indeed grow. Within the first five years, we took annual gross annual revenue from $120K to $800K and had increased our staff to more than 20.

By this time, the late 1980s, the technology revolution was starting to fundamentally change the profession. This, along with our rapid growth, began to underscore the polar extremes of how Dad and I practiced accounting. We decided that it would be best for him to be able to continue in his practice while I started my own firm.

THE BIG LESSON WAS THIS: I COULD NO LONGER DO IT ALL MYSELF.

I launched Root & Associates CPAs, with an intense focus on growth. With each new client, I reinvested in the firm, acquiring new software, an email server, mobile phones, and other technologies that boosted our ability to handle more work. But there was an underlying problem—the more the firm grew, the more life began to pass me by. I had simply recreated the same basic work environment that I experienced in my dad's firm and Deloitte—LONG HOURS.

One weekend, tired and discouraged, I picked up Michael Gerber's book, *The E-Myth*, a study of the lifecycles of small businesses and how entrepreneurs need to grow and change along with their enterprises. Gerber told the story of a bakery owner who started the business based on her passion for baking. The business became successful and soon the owner was overwhelmed with managing a growing business while trying to continue being the baker. Instead of being liberating, her dream of being her own boss became enslaving. She was merely a technician within her business—working in the bakery, while at the same time trying to lead it.



This story immediately struck a chord with me. It was *my* story. I was a good technician and good at cultivating growth, but now I was about to choke on the very success that I worked so hard to achieve.

The big lesson was this: I could no longer do it all myself. My firm had to be able to function with or *without* me present. To accomplish this, I needed to build a system for staff to work within effectively and efficiently. This was the real turning point for my business, and it was liberating, both personally and professionally.

It took a period of several years to make the change. I had to rethink virtually every aspect of how my firm operated and earned revenue, from technologies and workflow management to staffing and new business development. Slowly and steadily, I felt myself reclaiming my personal life and controlling my business, rather than the business controlling me. I found myself no longer overwhelmed by being a technician—I was able to work 'on' my business, rather than 'in' my business. I was earning more, working a reasonable, healthy number of hours and enjoying it all more than ever before.

IN A WORLD WHERE QUALITY CAREER OPPORTUNITIES APPEAR TO BE INCREASINGLY SCARCE, OUR INDUSTRY OFFERS INCREDIBLE PROMISE FOR THIS AND FUTURE GENERATIONS OF PRACTITIONERS.

It was a long journey with a lot of pain points along the way, but it was worth every effort. It changed my outlook dramatically, and it made me realize that if this approach can transform my practice, it can change the entire profession. When I recalled the long hours my father worked, and considered nearly 140,000 small firms that are facing similar struggles today, I realized just how important it is to share my experience with others.

In 2006, I assembled a small team to create RootWorks LLC. Together, we worked to compile and articulate the concepts, methods, and models that transformed my firm and extend them to the community of small accounting firms across America. We move firms along the same path that I carved out for my own practice, helping them to avoid the pitfalls and giving them an accelerated start with all of the essentials.

Reaching leaders of small firms through RootWorks and in my role as Executive Editor of *CPA Practice Advisor* has become a way to realize what has become my greatest passion—working to change our profession from the inside out and create a better quality of life for us all in the process.

I never imagined I'd get a second wind like this more than halfway through my career. But I'm motivated by what our profession has to offer. In a world where quality career opportunities appear to be increasingly scarce, our industry offers incredible promise for this and future generations of practitioners. I'm proud to be part of this profession, and I'm energized to make it something greater than ever before. I hope you are, too. ●

The Hidden Wallet:

5 Things Owners Buy with a Secret Stash of Cash

By John Warrillow

Most owners buy annual tax and assurance services from their accountant easily enough, but when it comes to investing in business advice, owners can be hesitant. Entrepreneurs reckon they know their business better than anyone and many take the attitude "If it ain't broke, why fix it?"

For an accountant keen to expand her practice beyond filing tax returns, fighting this inertia can be frustrating, which is why re-positioning your business advice as exit-planning counsel can open a new, often hidden wallet of money to spend on professional services.

The Hidden Wallet

The Hidden Wallet is best explained using an analogy from our personal lives. Think back to the last time you sold a home. My guess is, you did your best to make the home show well and in so doing, spent some money on professional help. You may have called a plumber in to fix the leaky faucet in the bathroom, hired a painter to freshen up the walls, or brought in a gardener to tart up the backyard.

You may have been perfectly happy to live with a leaky faucet, scuffed walls and an overgrown backyard for years; but when you decided to sell, you invested in your home because you knew you would get a handsome return on every dollar spent on services.

The same phenomenon can be seen in the business market, where owners spend years running a company with duct tape wrapped around some of their thorniest problems. They are inert; hesitant to spend on business advice when good enough is good enough. But when they make the decision to sell, they open their hidden wallet – full of money to spend on services they know will deliver a return on their investment many times over.

Here are five services to offer business owners who are fixing up their business in advance of a sale:

1. An Audit: Business buyers like to see that a business has invested in a professional set of books. Owners may have balked at the cost of an audit before, but in the face of selling soon, they'll invest the extra money in a rigorous set of books.

2. A Valuation: Owners planning to sell want to know what their business is worth. Having a formal valuation done can help owners go into a negotiation informed.

3. A Growth Plan: For a lot of owners, their business plan is in their head. That won't cut it for a buyer who will want to see the owner's projections for the future. The process of working with you on a plan will help them run their business in the short term and be essential when they get an expression of interest from a buyer.

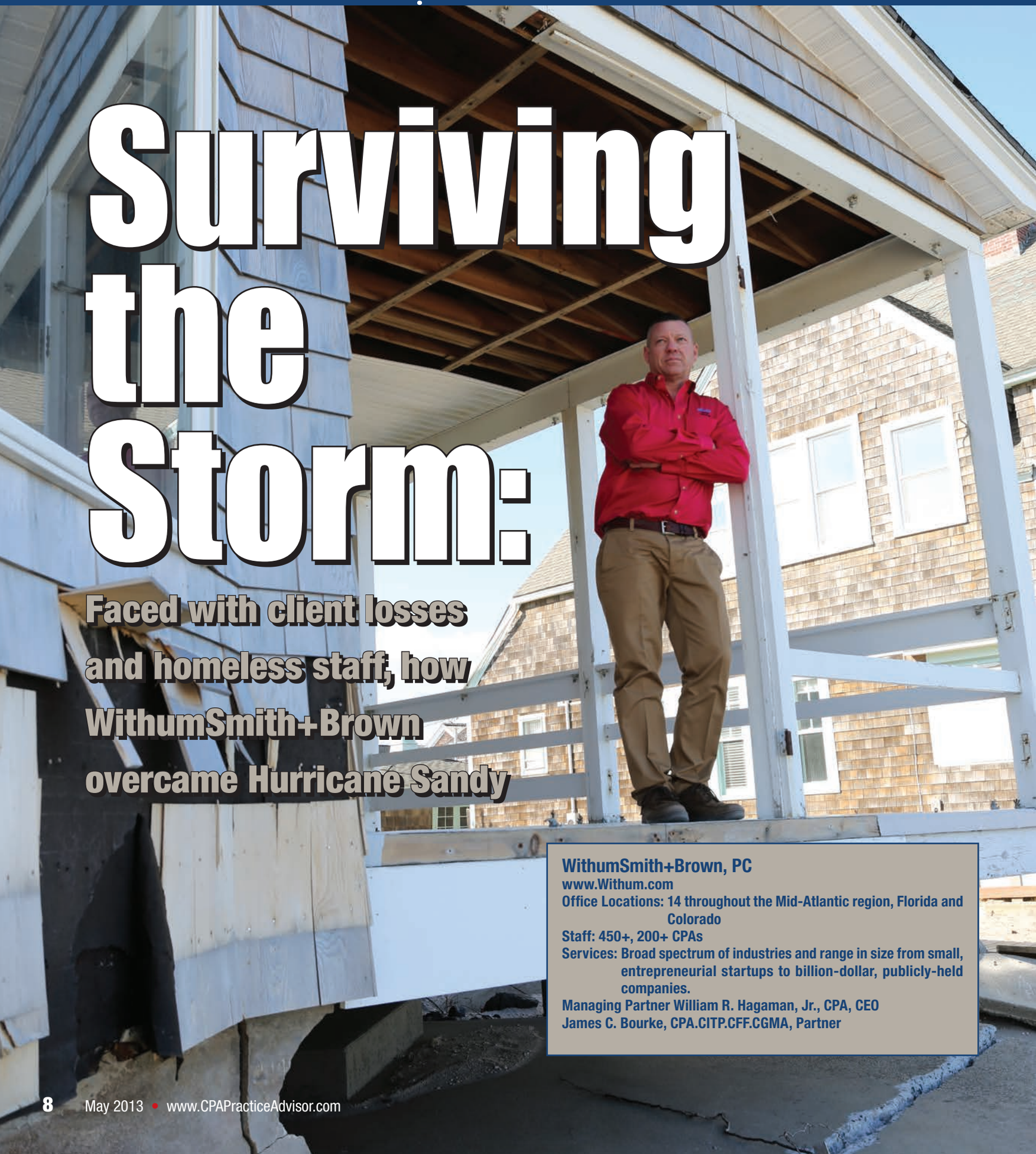
4. A Tax Plan: When an owner sells, the most important number is what is left in their jeans after tax. By structuring a tax plan in advance of a sale, the owner can get a return on your tax structuring fees many times over.

5. A Wealth Plan: Owners who sell need advice on managing the proceeds of a sale. If you don't have a wealth planning offering, consider starting one.

It may not be obvious, but all business owners have The Hidden Wallet and with seven in 10 owners in the United States planning to exit in the next 10 years, the time is now for you to benefit. To crack The Hidden Wallet, show owners how every dollar spent on advice from your firm will pay off many times over when it is time to sell.

John Warrillow is the founder of The Sellability Score, a tool used by accountants to start the succession planning conversation with their clients. He is also the author of "Built to Sell: Creating a Business That Can Thrive Without You."

By Isaac M. O'Bannon, Editor



Surviving the Storm:

Faced with client losses and homeless staff, how WithumSmith+Brown overcame Hurricane Sandy

WithumSmith+Brown, PC
www.Withum.com
Office Locations: 14 throughout the Mid-Atlantic region, Florida and Colorado
Staff: 450+, 200+ CPAs
Services: Broad spectrum of industries and range in size from small, entrepreneurial startups to billion-dollar, publicly-held companies.
Managing Partner William R. Hagaman, Jr., CPA, CEO
James C. Bourke, CPA.CITP.CFF.CGMA, Partner

What would your firm do if, suddenly, the power was out and would be for at least a week? If many of your clients' businesses were damaged so substantially they either had to close permanently or at least for several weeks for reconstruction? If you had little or no ability to contact them, because of power outages and clogged cell transmission lines?

What if all of those things happened, and also many of your own staff were facing challenges such as extensive or total loss of their homes, and difficulties communicating with them?

This is the reality that WithumSmith+Brown faced starting on October 29, 2012, when Superstorm Sandy struck the New Jersey coastline. Combined with a full moon and high tides, the hurricane had joined forces with a powerful winter storm and took aim on the most populated corridor in the United States, washing away homes and businesses, and causing flooding and wind damage for hundreds of miles inland. As many as 8.5 million were left without power for at least a day, while many didn't get it turned back on for weeks.

Nine of WithumSmith+Brown's 14 offices were directly affected by the storm, as well as a majority of its staff and clients who live and do business in the region. After more than six months, the effects are still being felt, but the firm is finally returning to something like normalcy.

Since Katrina struck the Gulf Coast in 2005, many accounting firms have adopted disaster recovery plans, but putting them to the ultimate test is a different matter. How would that plan work under a worst-case scenario like Superstorm Sandy? The senior partners at the firm say they quickly learned what worked and what didn't and they've since taken steps to help prevent some of those issues in the future.

Does your firm have a disaster recovery plan? Has it been tested? Have you talked with other professionals that have gone through a disaster? If the answer is no to any of these questions, you need to read on, because you can learn a lot from the real-life example set by WithumSmith+Brown, as partner James C. Bourke, CPA.CITP.CFF.CGMA, and CEO and Managing Partner William R. Hagaman, Jr. answered some questions about the ordeal.

Before the Storm

ISAAC O'BANNON: WHEN DID THE PARTNERS AT WITHUM FIRST START TAKING THE COMING STORM SERIOUSLY?

JAMES C. BOURKE, CPA.CITP.CFF.CGMA, PARTNER: I remember it well; it was on Friday, October 26, 2012. I was watching the Weather Channel and most of the storm models reflected the same thing: A category one hurricane that was crawling up the eastern seaboard, was projected to make an historic turn west and slam into the coast of New Jersey. It was the very first time that I came to the realization that a significant number of our offices, a majority of our staff and a significant number of our clients were in the direct path of the storm.

Jim Bourke, CPA.CITP, Partner, and Bill Hagaman, CPA, CEO, WithumSmith+Brown.

WHAT STEPS DID THE FIRM TAKE IN ADVANCE OF THE STORM?

BOURKE: Our number one priority was all of our team members and their families. The management committee made a decision in advance of the storm, on Sunday morning October 28, to close our offices on Monday and Tuesday. An email went to all of our staff later that morning from our HR department notifying our staff of the shut-down and to consult with their partner-in-charge for work that they could be doing while at home. We also notified our staff at the office level to synchronize client engagements that were in process so they could be worked on off-site, in the event connectivity to the firm was compromised.

Our partners also reached out to clients to inform them we were closing our offices for 48 hours so that our staff could be home with their families, but that every member of our professional staff were available via cell phone if they were needed.

WHERE WERE YOU WHEN THE STORM HIT?

BOURKE: I was home. I was scheduled to speak at two conferences that weekend, but chose to cancel my trip to the first conference and my second conference was postponed. I live in a beach town in NJ called Manasquan, and my home is about a half mile inland from the beach. The town was devastated by the storm. The highest high tide rolled down my street, flooding out a majority of the homes, with at least 70 totally destroyed, many of which are still awaiting demolition. Miraculously, my home was virtually untouched.

WHAT WERE THE FIRST COMMUNICATIONS YOU HAD WITH PARTNERS/STAFF DURING AND IMMEDIATELY FOLLOWING THE STORM?

BOURKE: The last email to come from my mailbox was on Monday, October 29 at 5:48 p.m. Two hours before the storm made landfall, our power was gone. The following day, nine of our 14 offices were without

power and all state roads were closed. NJ was under a state of emergency. Cell phone service was severely compromised and texting was sporatic.

On Wednesday morning, I started a texting chain to the Partners in Charge of offices that were down. I informed them that our IT group had taken over the firm's internal website and posted a status update for each location, informing our staff of the physical condition of their office and the resources that were and were not available. In addition, point people in each office, used texting to notify staff to consult with our home page as soon as they had access to power and the internet.

Supporting Staff & the Community

WHILE THERE WAS NO PHYSICAL DAMAGE TO YOUR OFFICES, HOW MANY STAFF MEMBERS HAD SIGNIFICANT DAMAGE TO THEIR HOMES?

BOURKE: Many of our staff sustained some form of physical damage to their homes and three people's homes were totally destroyed. A majority of our staff were without power for about four days, while others in the hardest hit areas, including myself and our managing partner, were without power for over two weeks.

DID THE FIRM OFFER ASSISTANCE TO STAFF/BUSINESSES/GENERAL COMMUNITY?

BOURKE: WS+B subsequently established an Employee Assistance Fund. The fund solicited donations from our staff for our staff. In addition, the firm also put in place a matching program to match the first $50,000 of contributions made by our staff. To date, the firm has already made distributions to a few of our staff to help with their rebuilding process.

In addition, as mentioned earlier, so many of our staff gave back to the communities where our offices are located. Unlike other firms that have gone through a consolidation process, WS+B believes in being physically located in the communities in and around our clients. Our staff are encouraged to take active roles in their communities and volunteer their time to help non-profit and similar community-based organizations.

WHAT WERE THE FIRM'S EXPECTATIONS REGARDING HOW STAFF MEMBERS WERE TO COMMUNICATE/WORK/TAKE CARE OF BUSINESS/ETC?

BOURKE: Since nothing like this has ever happened in my 26 years at the firm, the initial expectations were the same as any other storm: Take work home, try to be as productive as possible, communicate with your associates and clients and make up for lost time when the storm passed.

In reality, staff ran out of work to do at home, with the prolonged period of bad weather, many were sitting in the dark unable to communicate with family members, let alone business associates and clients. When my office opened with power and internet on Thursday, November 1, it was a "different" place. It was almost as though everyone had changed and life's priorities were turned upside down.

We had a fuel shortage with gas stations unable to receive fuel, nor pump gas, leaving many gas stations with lines well over an hour long. Traveling to clients was not even in the picture, with many staff carpooling with other. Foremost on everyone's mind was teaming together to help those in our communities that were suddenly homeless. Our staff ended up spending days doing nothing but helping in our communities any way that they could. When the office received a call for help to clean out a flooded school or hand out hot meals to those who were suddenly homeless, they jumped. From a management perspective, we supported our staff during this period, as we saw how passionate they were about helping others.

For client and staff communication, since cell service was compromised, we learned quickly the only way to communicate was texting, when it worked. Texting allowed us to keep in touch with our clients and staff.

The View from the Managing Partner:

WHAT WERE THE GREATEST CHALLENGES THAT SANDY CAUSED FROM A MANAGING PARTNER PERSPECTIVE?

BILL HAGAMAN, CPA – CEO, MANAGING PARTNER: The greatest challenge was rising above the tremendous emotional reaction our partners and staff were facing in light of the devastation they were experiencing, either personally or through their friends and family. Once we had a sense that our people were safe, we had to immediately think about getting back to being operational as a business, establishing some sort of communication with everyone via their mobile devices or word of mouth. Then finally, as electrical power began to be reconnected and roads were clearing for safe travel, we worked on getting our offices and IT infrastructure back up and running.

THE OVERALL PRODUCTIVITY OF THE FIRM IS YOUR RESPONSIBILITY, HOW DID YOU BALANCE THIS BUSINESS-FOCUS WITH THE UNIQUE HARDSHIPS SUDDENLY FACED BY MANY OF YOUR STAFF AND CLIENTS?

HAGAMAN: There are certain times when dollars and cents need to take a back seat. We have a group of partners and staff who are motivated to make our firm successful, and we trust them. Our message was simple: take care of what you have to at home and with your families, and then worry about work. We were generous with time off and didn't make anyone take vacation or sick time to deal with storm related issues. We just requested that they communicate their availability so we could make provisions for meeting client deadlines.

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There is much more to the story of how WithumSmith+Brown survived and learned from Superstorm Sandy. Read the full online article to learn how they dealt with clients, the technologies that helped them get by, what they have learned needs to be done better, and the advice Jim Bourke gives to other firms, whether they have a disaster plan or not.

Isaac is the Editor for CPA Practice Advisor, *having joined the publication in September 2002. Through his experience in the areas of consumer and professional-level software and peripherals, as well as knowledge of the public accounting field, he provides reviews of technologies used by accountants and their business clients as well as contributing a regular column that provides helpful information that ranges from improving search techniques to when to upgrade a computer to computing security issues. He can be reached at isaac.obannon@CPAPracticeAdvisor.com.*

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- Data import/output

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- Remote access
- 1099 depot
- Outsourced document prep
- Hosting
- Web-based

Steven Phelan

Steven is a tax manager for North Bay Associates, a family group office, and manages a tax and technology consulting practice in Oklahoma City. He has served on the Board and has recently served as chairperson for the Oklahoma Society of CPAs' (OSCPA) Technology Committee. Steven has given numerous presentations and training sessions on various technology topics for the OSCPA and other organizations throughout Oklahoma.

The 'Busy Season' That Almost Wasn't

As we wrap up another busy season, we have the chance to catch our breath and reflect on the past few months. When thinking about the beginning of 2013, many of us recall the fear of the unknown on various tax guidance and advice we had given the previous year. Thankfully most of this guidance was remedied in early January as a variety of anticipated changes and extensions to the tax code came to pass.

Today's tax and accounting vendors need to be efficient and proactive about changing user needs and tax laws. This year, they deserve praise for delivering updated products quickly after the new laws were enacted. With few exceptions, the tax vendors were forward thinking to include anticipated changes and quickly adapted as the code and forms were finalized.

Adapting to Current Trends

As technology changes and is widely adopted, vendors must adapt as well. The advanced tax workflow compliance systems reviewed in this section are all compatible with Microsoft Windows 8 and recent versions of Microsoft Office. Touch technology is still rather sparse for tax software however.

With the Internet being a key component of our work lives today, many vendors are modifying their products to work in a web-based environment. Not all vendors are treating this modification the same, however. Some vendor are providing programs built exclusively as web-based solutions, while others are simply hosting the desktop version on a virtual server. Regardless, traditional desktop software is still available in most instances, so tax professionals have a number of viable options to choose from to fit their current and near-term needs.

Other current technology trends focus on filing requirements. For tax year 2012, the IRS is requiring all electronically transmitted returns to be on the Modernized e-File (MeF) platform. Most vendors have been developing their electronic filing systems to integrate with the MeF platform over the past few years. This year all vendors have converted to this new platform which may result in additional data entry that historically has not been required. Diagnostic systems also help inform users of potential issues and additional or different requirements.

> TODAY'S TAX AND ACCOUNTING VENDORS NEED TO BE EFFICIENT AND PROACTIVE ABOUT CHANGING USER NEEDS AND TAX LAWS.

Vendors are also enhancing the interfaces used to display electronic return filing status. Tax professionals now have more information displayed to them and keep them up to date. Tax vendors are also introducing web interfaces to checkup on electronic filing status. These sites can generally be accessed on-the-go from any Internet connected device with a browser, including smartphones and tablets.

Import and Integration is Key

Data entry efficiency is a focus of current year releases. Although manual data entry screens remain unchanged from prior years, integration points continue to improve. All of the advanced tax workflow systems reviewed in this section area part of a broader vendor suite, and offer integration with other accounting and practice tools. This allows changes in one product, an address or email address, for instance, to be changed in one product and reflected in all other products in the suite.

The uniform interworking is also apparent in importing trial balance and fixed asset data. Continued support for third-party import is improving as well and most data entry may be imported through Microsoft Excel or CSV file formats. This import capability may drastically reduce the amount of time spent on data entry and allow more time to focus on tax planning and guidance aspects.

Tax research is another key integration point. The tax compliance systems reviewed each have integration with their respective tax research offerings. This integration is now advanced to the point where research is automatically focused based on the data input or tax return form currently in view. This allows users to directly log in and access pertinent information with minimal additional effort.

Tax compliance is an involved process and we are reliant on vendors to help us along the way. Though tax systems are getting more complex in their development, the data entry required by tax professionals is lessening. A variety of tools are now being integrated to reduce manual data entry efforts. This will ultimately reduce the time spent on the preparation side of tax compliance. Compliance systems are also maturing to work not only on the desktop but also on the go. As technology changes and as the profession changes, tax vendors are making thorough efforts to converge the two. ●

For more professional tax software reviews, see page 16.

Thomson Reuters – GoSystem Tax RS

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10911025

2013 OVERALL RATING

BEST FIRM FIT

Medium-size accounting firms and larger or firms requiring tools to manage high net-worth individuals and multi-tiered or consolidated entity returns.

STRENGTHS

- Simultaneous and multi-level staff editing capabilities
- Strong data import features
- Support for advance return types

POTENTIAL LIMITATIONS

- On-screen review tools are not as complete as competitors
- Interface may lead to steep learning curve for new users

SUMMARY & PRICING

GoSystem Tax RS offers the most sophisticated tax compliance system among products reviewed. Fully scalable to meet the needs of medium size firms and larger, GoSystem Tax RS offers a reliable platform to handle large data sets. The compliance system is only offered through Internet delivery and is not available as an onsite or locally installed solution. Pricing is determined by the number of users needed and the volume of returns prepared with all major tax return types priced identically. An entry level bundle is offered at $3,000 and includes 20 returns and four user accounts.

800-968-8900
cs.thomsonreuters.com/gosystem

Intuit, Inc. – Lacerte Tax

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10911030

2013 OVERALL RATING

BEST FIRM FIT

Full service tax and accounting firms with multiple staff, who want the benefits of integration with many of Intuit's other systems, including QuickBooks data import for business entity returns, document management, research and data analysis.

STRENGTHS

- Easy, intuitive interface
- Wizards to aid with electronic filing and data import
- Support offered by Intuit or through an extensive user community
- Research platform directly integrated into the product
- Data import from scanned source documents or download data directly from financial institutions

POTENTIAL LIMITATIONS

- Not readily available as a remote or Internet based application
- Document Management System, Tax Planner and Tax Analyzer are sold separately

SUMMARY & PRICING

Lacerte Tax is a tax compliance solution that provides a high value to small and medium size organizations. With an easy to navigate interface and automatic calculations in the background, users are able to quickly process returns. Several tools are also provided with the software to help ensure the highest level of accuracy as each return is finalized.

A number of pricing options are available for current editions of Lacerte. Unlimited processing of federal, one state and electronic filing is priced around $4,000. Per return pricing is available at $395 plus a charge for each federal, state and electronically filed return. Currently, Intuit is offering a Lacerte Productivity Bundle for $249 and includes Lacerte Tax Analyzer, Lacerte Tax Planner and Lacerte Document Management System.

800-765-7777
accountants.intuit.com/tax/lacerte

CCH, a Wolters Kluwer business – ProSystem *fx* Tax (SaaS)

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10911029

2013 OVERALL RATING

BEST FIRM FIT

Firms of any size looking for options to streamline tax compliance and are comfortable accessing information via Internet

STRENGTHS

- Client focused and provides granular access to client data
- Quick resolutions to federal and State changes as changes occur
- Familiar interface for legacy ProSystem *fx* Tax users
- Intuitive navigation

POTENTIAL LIMITATIONS

- Internet speed may cause issues for some users

SUMMARY & PRICING

ProSystem *fx* Tax offers sophistication for larger firms and provides a quality product for smaller firms. The software is designed with no boundaries based on size of firm and client specialization. Built on the latest .NET architecture, it represents the next wave of Internet based tax compliance systems. ProSystem *fx* Tax is priced around $4,000 for unlimited processing of individual federal returns.

State and business return modules are priced based on complexity and start at $850. Per return pricing is available and modules may be bundled together to receive reduced pricing. The traditional desktop software, which is installed locally on servers and workstations, is also available and is priced in a similar manner.

800-PFX-9998
tax.cchgroup.com

Thomson Reuters – UltraTax CS

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10911028

2013 OVERALL RATING

BEST FIRM FIT

Sole-practitioners and small firms with a diverse range of client complexity and firms currently using other products in the CS Professional Suite lineup

STRENGTHS

- Strong multi-state capabilities
- Personal property tax included for a number of states
- Updated to MeF platform for federal electronic filing
- Strong review and multi-monitor support

POTENTIAL LIMITATIONS

- Multiple products may be required to achieve desired integration
- Remote access only provided as hosted desktop version

SUMMARY & PRICING

UltraTax CS is a comprehensive software solution that provides accounting professionals a wide range of tools to complete individual and business returns of any complexity level. UltraTax CS can be integrated into firms of any size and client focus. Strong integration features are built in that allow information to be easily shared among other products in the CS Professional Suite lineup.

A number of enhancement have been added for the current year to further enrich the end-user experience. Pricing for UltraTax is available through a number of methods to meet the needs of accounting professionals. Unlimited processing for individual federal returns starts at $2,570, but per return pricing is available. State, business and other return modules may be purchased in unlimited or per return pricing packages as well. Remote access pricing will vary depending on product needs.

800-968-8900
cs.thomsonreuters.com/ultrataxcs

By Kristy Short, Ed.D

4 Tips for a Successful Client Newsletter

A client newsletter is one of the most effective ways to 'speak' to your clients. A newsletter not only provides a regularly scheduled touch (or contact), which makes your clients feel connected to you, it also builds loyalty and drives sales.

If clients are loyal, they rarely leave your firm and often will up-purchase services. And what firm doesn't want their clients to stick around long term and buy higher-billable advisory services? Of course, the power of your client newsletter depends on content. Here are a few tips to ensure the success of your main client communication.

1] Offer Educational, Timely Content

Part of showing your clients that you care is to offer them good information … stuff they can really use. As such, make sure that your newsletter content is informative and timely. For example, provide tips during tax season, small business advice for operating more efficiently, or updates to the best technology for small businesses. If the content is educational and accurate, your clients will look forward to reading your newsletter each month. If the content is not helpful, you will get a lot of unsubscribes.

Kristy Short, Ed.D, is partner and Chief Marketing Officer in RootWorks LLC (RootWorks.com) and president of rwc360, LLC (rwc360.com)—firms dedicated to providing practice management education, branding, marketing, and public relations services to the accounting profession. She is also a professor of English and marketing. Reach her at kristy.short@CPAPracticeAdvisor.com.

2] Avoid Too Much "Salesy" Speak

Your clients get marketing emails all the time from multiple vendors trying to sell them something. They don't want a lot of sales pitches from their trusted advisor. When writing your content, the best advice is to stay on an educational track. You can place a small advertisement off to the side—for example if you want to announce a new service offering. But these types of announcements should be kept to a minimum. You don't want your clients to tag your newsletter as a sales rag.

3] Give Your Clients a Voice in What Content is Included

Who knows better what type of information your clients want to read than your clients? Now and again, be sure to ask your readership what they would like to see in future newsletters. You can do this through a brief email survey or by placing polling questions on your website. You can also simply add a concise announcement to the end of a newsletter that states, "We want to hear from you! Please email us at [name@ourfirm.com] and tell us what types of articles you would like to see in future newsletters." This will also help to gauge the effectiveness of your newsletter content. Suggestions will shed light on the type of information clients want to see, which you can compare to content you've offered in past communications. Be sure to enhance your content if clients are providing suggestions for topics that have never been included in past newsletters.

4] Educate Yourself on Email Marketing

Don't just assume that your newsletter is flawless and on target. Take the time to do some research and attend some webinars on the topic of email marketing. You may be surprised at what you learn. Many educational webinars dedicated to email marketing (which includes newsletters) offer a great deal of sound and proven tips for marketing success. One good source is the email marketing service giant, Constant Contact. The company offers several free webinars.

Bottom Line

You should be using your newsletter to build loyalty and stay in consistent communication with your clients. Your newsletter is a tool for building relationships and establishing a two-way dialog where both sides see value. If you already have a client newsletter, consider these tips to improve content. If you have yet to launch a newsletter, this article provides sound advice for writing content that will be effective. Now, get to communicating! Clients love that. ●

REVIEW SECTIONS

CORE PRODUCT FUNCTIONS/ FEATURES

- Product depth/multi-state
- Navigation/ease-of-use
- Support for special situations
- Electronic filing

PAPERLESS WORKFLOW

- Paperless creation
- Paperless open items
- Access control for limiting access into returns
- Digital document storage/mgmt.
- Data import/export

INTEGRATION

- W/in Publisher's own suite
- W/tax research tools & guidance
- W/other or external programs
- W/external services

HELP/SUPPORT

- Online resource center
- Tech assistance availability
- Downloadable program updates
- Preferred SaaS route

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Technology Editor

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Software that Meets the Core Needs of Tax-Focused Firms

In our May issue each year, we review tax preparation systems designed for professionals who prepare federal and state income tax returns for individuals, businesses and other entities.

There is a significant difference between the types of professional preparation systems on the market, but differences in capabilities are often intentional, as the software developers design their programs for use by different types of firms. That said, it wouldn't really be appropriate to compare a system designed for smaller, 1040-focused firms, to a system that might be used by top 100 tax and accounting practices with offices and clients across the country.

Therefore, we divide the tax systems into two categories based on how firms operate: Traditional Workflow and Advanced Workflow. This review section looks at those that we believe are designed for tax practices with a Traditional Workflow. Our review of Advanced Workflow systems is on page 12.

For clarification, here is how we define these categories:

Traditional Workflow – Defined

In firms with a "traditional workflow," nearly all of a tax engagement is handled by a single preparer, although there may be an administrative person at the front end (scanning, handling primary basic data entry, etc) and a manager/partner reviewing the return at the end of the engagement. The primary preparer guides all client communication, information gathering, data input, and processing. This typically takes place in a single interview with the client, and is the most typical firm workflow method for high volume 1040 practices with anywhere from one to 10 or more staff.

Advanced Workflow – Defined

Firms with an "advanced workflow" often have clients that require several staff to work on a series of federal and state returns. Firms who use these applications typically have administrative personnel or paraprofessionals performing data entry and organizational tasks, and reserve professional staff for more technical tax issues associated with the return. These firms typically require all returns and supporting documents to be reviewed by at least one person at a level above the preparer. Advanced workflow tax systems support the simplest of 1040s through business entities with complex ownership structures, multi-state apportionment of income, oil and gas partnerships, cross-border or expatriate returns, or elections for special treatment of transactions.

The Traditional Workflow tax preparation systems reviewed here meet the needs of a wide range of different preparers, from recently trained volunteers at an IRS VITA site all the way to large firms who do not need the overhead or complexity associated with the more advanced products. These applications are designed to meet the everyday needs of the practitioner without being designed to address every niche practice area at lower price point.

While many readers may not want to even think about tax software after the challenges many firms faced this tax season (which included software reliability issues, delayed e-file acceptance, and some state calculation issues), May is still the best time of the year to switch tax software.

Software vendors are ready to make deals with deep discounts, and users have time to learn the software with extended returns over the summer before the crunch of the next winter busy season. Two popular packages included in last year's review, RedGear's **TaxWorks** and CCH Small Firm Services' **ATX**, declined to participate.

The tax application is only one part of the process of preparing a return, and users should consider many other features when purchasing the tax application. We reviewed Tax Document Automation systems in our January 2013 digital issue, which are being used successfully by many practitioners.

We will review many of the Document Storage Systems which have integrations with tax applications later this year. Many applications have support for importing balances and securities trades from small business accounting software or Microsoft Excel spreadsheets.

True web-based tax software has taken over the consumer-prepared return market (e.g. TurboTax, TaxAct, and others), but the full-time practitioner market is still using applications which are installed on a local computer. Although we believe that cloud-based tax applications will play a significant role in the future, the integrations in the current versions of these applications are still very limited.

Many of the existing on-premises applications have plans to launch hosted or web-based versions of their software, and it is clear that there will be many innovations in this space over the next year.

Once again, our reviews of Advanced Workflow systems begins on page 12 of this issue.

TAX COMPLIANCE: TRADITIONAL WORKFLOW

TaxWise, by CCH Small Firm Services

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912485

2013 OVERALL RATING

BEST FIRM FIT

TaxWise is a traditional tax application which is designed for high volume 1040 and business returns which can be purchased with a range of integrated applications.

STRENGTHS

- Includes integrations into other applications such as the Paperless Plus document storage tool, a depreciation application, a trial balance tool, and client accounting applications.
- An available Scan and Populate tool (TaxWise Scan&Fill) allows firms to extract and import information from scanned documents like W-2's and 1099's.
- TaxWise includes a "training mode" so new preparers can learn how to use the application as well as handle electronic filing rejections and other issues.
- The application supports preparation of returns in English and Spanish, and firms can access Spanish versions of forms, sample client letters, client support, and can speak with technical support in both languages.
- TaxWise Online, a web-based version of the application available since 2006, is an option for practitioners who want to move their tax application online.
- Multi-office and staff management tools are available.

POTENTIAL LIMITATIONS

- Online tax organizers and client portals are not available for this product.
- The application has limited tools for on-screen review of complex returns.

SUMMARY AND PRICING

TaxWise offers five bundles which start at $1,049 which include plans with both per return electronic filing fees as well as unlimited electronic filing. A premium package which includes all individual and business (1120, 1120S, 1065, 1041, 706, 709, 990, and 5500) for Federal and all States, all electronic filing fees, as well as a research library, a fixed asset manager, a trial balance utility, as well as applications for client accounting and document storage is $3,349.

The TaxWise Scan&Fill application is available separately, and pricing starts at $760.

(800) 755-9473
www.TaxWise.com

Drake Tax by Drake Software

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912490

2013 OVERALL RATING

BEST FIRM FIT

Firms who prepare primarily 1040's (including multiple locations) who need to also prepare returns for other kinds of entities. Users who want a value-oriented application with a comprehensive suite of solutions for a single price. The company's most popular bundle, Drake Unlimited, includes all individual and business forms for Federal and State, unlimited e-filing for Federal and State, as well as free online training, a Tax Planner, Client Write Up, Client Status Manager, Drake Document Manager, a preparer website, Bank Software, and unlimited telephone support. This bundle also includes continuing education, free preparer websites at www.1040.com, and will integrate with the company's optional SecureFilePro (www.SecureFilePro.com) portal solution.

STRENGTHS

- Top rated live support and high customer satisfaction ratings
- Affordable all-inclusive pricing includes all entities, states, e-filing, tax planning, document management, and write-up system with live & ATF Payroll
- New web-based 1040 option and pilot project for a hosted version of the full Drake software.
- Integration with GruntWorx for paperless and automated tax prep
- Multi-office manager sync system; free basic websites for firms.

POTENTIAL LIMITATIONS

- Limited internal collaboration tools for returns requiring multiple preparers, review processes

SUMMARY AND PRICING

Drake is a very popular tax compliance solution, and continues to make enhancements to its offerings to make them more appealing to existing and new preparers. The solution is designed for speed of data input using only a keyboard, and although the interface is not a work of art, the speed at which preparers can use this tool is very impressive.

Drake Unlimited includes all individual and business forms for Federal and State, unlimited e-filing for Federal and State, as well as free online training, a Tax Planner, Client Write Up, Client Status Manager, Drake Document Manager, a preparer website, Bank Software, and unlimited telephone support for $1,495. (Significant discounts are available for early renewal.) A pay per return package is also available for $285, and includes 15 returns, with additional returns available for $19 each.

800-890-9500
www.DrakeSoftware.com

Intuit ProSeries Professional

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912487

2013 OVERALL RATING

BEST FIRM FIT

- Small to mid-sized firms who need a tool to prepare a high volume of individual returns as well as some business returns
- Firms who need integrated solutions for Scan and Organize, tax research, fixed assets, data download from financial institutions, QuickBooks, and bank products.

STRENGTHS

- Support for all major types of entities for Federal, State, and some local jurisdictions.
- Bank product support is built into the application
- Included client invoicing system with optional credit card acceptance.
- Available integrations with tools for tax research, fixed assets, document management, W-2 and 1099 preparation, import from QuickBooks, document storage and import of securities gain/loss data
- HomeBase screen simplifies navigation and allows users to see the status of each client on the list at a glance

POTENTIAL LIMITATIONS

- Intuit does not currently offer an integrated client portal option for any of its tax products
- Limited support for multi-preparer return collaboration and review

SUMMARY AND PRICING

Pricing for a 1040 and all-states package, with unlimited e-filing, is $1,649, with the ability to prepare business returns on a pay-per-return basis. (Network licensing is sold separately). Pay-per-return pricing is also available for the overall ProSeries system, and includes a $275 registration/software fee, plus per-return charges of $25 per 1040, $20 per state individual return, $41 per Federal business return, and $24 for each state business return. More information and pricing data is available on the company's website.

800-934-1040
www.proseries.com

TAX COMPLIANCE: TRADITIONAL WORKFLOW

Intuit Tax Online

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912488

2013 OVERALL RATING

BEST FIRM FIT

- Startup firms who are either short on cash or unsure how many returns they expect to prepare.
- Firms who need built-in online collaboration or work with part-time preparers in remote locations.

STRENGTHS

- ITO has no "per user" charges for additional preparers and no additional fees for state returns or e-filing.
- No installation or updates, as product runs completely in a web browser
- Mobile app for checking filing status and client information (iOS and Android)
- Data files are backed up by Intuit (the maker of Lacerte and ProSeries) and the primary data files are not stored on the remote computer
- QuickBooks ProAdvisor program members receive five free 1040's and 10% off of all ITO tax return bundles

POTENTIAL LIMITATIONS

- The product does not have integrations with any document management systems or small business accounting applications.
- Intuit does not offer a plan with an unlimited number of returns, and high-volume preparers may find the fixed price per return limiting.
- Client portals and client billing are not included.

SUMMARY AND PRICING

ITO is priced at $29.95 and $39.95 for the first 1040 and business return, respectively, including all states, extensions, and e-File payments. Bundles are available with pricing at $899 for 100 individual returns (state, federal, e-file, and extensions) and $449 for 20 business returns (state, federal, e-file, and extensions). Members of Intuit's ProAdvisor program receive five free ITO returns, and receive a discount when purchasing additional returns.

866-676-9674
Accountants.intuit.com/tax/online

AgileTax by Thomson Reuters

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912489

2013 OVERALL RATING

BEST FIRM FIT

- Startup firms who need to pay over time or are unsure how many returns they expect to prepare.
- Firms who need built-in online collaboration or work with part-time preparers or preparers in remote locations.

STRENGTHS

- No installation or updates, as product runs completely in a web browser using the Microsoft Silverlight plugin
- Product is inexpensive and has a very reasonably priced unlimited pay as you go plan for additional preparers
- Data files are backed up by Thomson Reuters (the publisher of UltraTax and GoSystem Tax RS) and the primary data files are not stored on the remote computer
- Tax forms received by individuals are entered on facsimiles of the IRS version of these forms (e.g. W-2, 1099, 1098, etc.), so inexperienced preparers have a better chance to input each field in the proper location

POTENTIAL LIMITATIONS

- AgileTax is completely web-based, and there is not a version of the application which runs offline.
- AgileTax is not available in a version where users pay an incremental charge for each return processed.
- Complex calculations like oil & gas activities or consolidated returns are not supported, although users can complete the calculations in Excel and enter the data directly on the provided forms.

SUMMARY AND PRICING

AgileTax pricing starts at $100 per month for unlimited 1040 processing and an additional $50 per month for unlimited 1041, 1120, 1120S, 1065, 990, 706 and 709, the three state trust returns, as well as federal, state, and e-filing for one preparer (12 month commitment). Additional preparers can be added on a month to month basis for $50 per month, per preparer, and these preparers can prepare all of the same returns included in the primary user's twelve month subscription.

Optional add-ons include 100 private client portals for $10 per month.

855-244-5382
www.AgileTax.com

TaxSlayer Pro Premium

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912486

2013 OVERALL RATING

BEST FIRM FIT

- Firms who focus on preparing individual income tax returns with a limited number of business returns
- Professionals who need a solution with a low price for unlimited users and support for bank products and in-application invoicing

STRENGTHS

- Supports preparation and unlimited e-filing of all entities at the federal and state level
- Built-in bank product support and client invoicing
- Supports scanning of W-2 barcodes for data capture
- Product is designed for fast keyboard only data entry and screens
- Return preparation includes a link to the online version of *The Tax Book*, a preparer reference book for frequently asked questions

POTENTIAL LIMITATIONS

- Forms cannot be previewed, and must be exported to Adobe Acrobat for review
- Limited tools for review and approval of returns prepared by other users
- Keyboard driven menus appear dated, but once a user learns the keystrokes associated with the functions, a preparer can work very fast.

SUMMARY AND PRICING

TaxSlayer Pro Classic includes unlimited individual federal and state returns, with free electronic filing, corporate tax software, a depreciation module, and The TaxBook Tax Library for an unlimited number of users at a single site for $1,095.

TaxSlayer Pro Premium includes all of the features of the Classic edition, plus a document storage utility, tools for letting clients know when returns are ready and bank product checks are available, ad templates, and mobile access to management reports for $1,395.

888-420-1040
www.TaxSlayerPro.com

By Brian Tankersley, CPA.CITP, Technology Editor

Lose Your Mobile Device? There's an App to Get it Back

Accountants who have ever lost a computer, smartphone, or tablet know how frustrating it is to try to locate it, especially if the item was lost during business travel. There are a number of tracking applications which, if installed and activated, will let you locate where your device last connected to the internet and automatically contacted the monitoring service. These applications will also let you lock the device and erase all data from a remote web console, and are part of a comprehensive security strategy for mobile devices. Some of the more popular applications in this space include:

- **Find My iPhone** (part of Apple's iCloud)
- **Windows Phone Device Tracking**
- **The Prey Project** for Android
- **LoJack for Laptops**

Practitioners should be very careful who has access to use these features on their devices, as they could be used by unsavory characters to know your location without your consent. The use of these types of services should be addressed in a firm's internal technology policies, and it should be known by both firms and employees when tracking is enabled, and how it is used.

Brian Tankersley is a Knoxville, Tennessee CPA and consultant whose practice is focused on technology consulting and training for accountants. Brian is a nationally recognized speaker with K2 Enterprises (k2e.com), and blogs on accounting technology at CPATechBlog.com. Comments, suggestions, and errata are always welcome, and should be e-mailed to brian.tankersley@CPAPracticeAdvisor.com.

Find My iPhone/iPad

Apple's Find my iPhone service is built into its iCloud offering, and despite its name this tool allows users to track the location of any Apple device linked to an iCloud account. The service is included with iCloud, and once activated, users can locate, lock, and erase devices the next time they are turned on and connect to Apple's servers to update the content stored in iCloud. Users can learn more about Find my iPhone at www.apple.com/icloud/features/find-my-iphone.html.

Windows Phone Device Tracking

While Windows Phone is still hovering at 2-3 percent of the smartphone market, Microsoft has continued to build out useful features, including a free tool for tracking, locking, and erasing a lost phone from a web console. I wrote a blog post about recovering my phone from a Las Vegas taxi within 30 minutes using this service earlier this year at www.bit.ly/16rz8v4, so I can vouch for how well this tool worked for me in my hour of need.

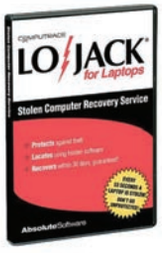
Users can learn more about this free tracking service at www.WindowsPhone.com.

The Prey Project

Unlike iOS and Windows Phone 8, Android users do not have a native service from Google which will locate, lock and erase their devices. One open source anti-theft solution which accomplishes this on a wide range of platforms, including Android devices, is The Prey Project. This installable application will allow users to locate the device and send commands to the remote device using SMS messages including orders to lock and erase all data.

Prey is available from most major app-stores, and is supported on Android, iOS, Windows, MacOS, and Linux. Information on pricing and links to download the personal computer applications is available at www.preyproject.com.

LoJack for Laptops



A commercially supported tool for tracking laptops is Absolute Software's LoJack for Laptops. This tool is sold under a number of brand names and packages, and allows users and/or administrators to locate, lock, delete, and recover lost hardware. The software is very comprehensive, and uses a device's GPS chip as well as the internet addresses where it connects to determine its location. Some business grade laptops actually build this tool into the hardware BIOS so that devices can be tracked even if the device's internal hard drive is reformatted or replaced.

If a laptop is stolen, the company will take the police report information on your device's theft and will contact the local police if the device comes online at a later time during its subscription period. While there is not a free version of this application, there are a number of reasonably priced subscription plans. More information is available at www.lojackforlaptops.com.

By Randy Johnston

Improving Document Management: What Your Firm Can Do

When people ask what I enjoy doing, I usually mention three technologies: 1) infrastructure including networking and cloud, 2)accounting software, and 3) document management. Because I have been drawn into so many CPA firms and industry businesses for consulting and document management projects, I'm fortunate to bring some real world implementation advice to you.

At the risk of insulting your firm, it is rare to see a document management project implemented correctly. Further, I don't believe a document management project is ever complete. Let me explain why.

Paperless systems, or the more formal name of document management, brings business management capabilities to your firm. Document management software continues to get more sophisticated while getting easier to use. The capabilities of the modern systems and the way firms have creatively implemented document management leads me to call the current properly done implementations "Paperless 3.0".

Unfortunately many of your implementations are "Paperless 0.5" because you didn't really get your system implemented correctly initially. You may have even taken a step backwards from using your paper based system. One key goal of paperless is to increase efficiency, and as a result, drive down costs.

The Capabilities of Document Management Systems

Professionals in document management, or the more sophisticated Enterprise Content Management, have a number of goals to achieve or capabilities they can choose to deploy. Reflect on your need for paperless documents, and see which of the following capabilities might help your firm and you.

- **AUTOMATIC DOCUMENT NAMING** – the ability for the system to recognize the source and type of document, and make an attempt to name the document according to firm standards. Many systems will have automatic folder creation capabilities if the system is folder oriented.
- **RECORDS RETENTION AND DISPOSAL** – the ability to set firm policies for documents establishing retention periods when a document is created. Systems should make an allowance for litigation hold, and review before final disposal along with destruction of any backup or archive versions of the documents.
- **PORTALS** – the ability to publish one or more documents through a web site to allow secure client access. Making documents available in a portal should require minimal effort and be a natural part of the document creation process.
- **WORKFLOW** – the ability to move work through a series of pre-defined steps. Workflow systems organize and control procedures, and can inform management of the status of work in progress. Workflows can support assignment of work to team

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members, work load balancing and scheduling as well as different processes for tax, audit, bookkeeping and other key functions.

- **OPTICAL CHARACTER RECOGNITION –** the ability to have a paperless document searched for words or text within a document. Documents that have been OCR'd are frequently larger, but much more useful because they can be searched for content.
- **ACCESS FROM ANY DEVICE, ANYTIME, ANYWHERE –** the ability to get to a document through a locally installed piece of software, often called a thick client in this context, via a web browser or on a tablet is key to making documents available to more of the right people at the right place and the right time.
- **SECURITY –** the ability to allow and prevent who sees what content. Consider Human Resource records, partner tax returns or firm accounting records. How about high net wealth clients? Should everyone in the firm be able to look at any documents they want? Should everyone see everything? Generally not.
- **REDACTION –** the ability to block out confidential or secure information with a permanent, non-removable block to hide identifying information like a social security number.
- **INTEGRATION INTO OTHER SYSTEMS –** the ability to have your documents used effectively inside your tax or audit software, accounting software like QuickBooks or other key operational systems.
- **COLLABORATION –** the ability to have documents in a shared or common structure where one or more user can simultaneously update a document.
- **STORAGE OF ALL DOCUMENT TYPES INCLUDING PDF, WORD AND EXCEL –** the ability to store any document type allows all documents to be managed in your document management system. This management ability means that you can apply records retention policies, and in many cases eliminate the need for file servers for documents.
- **VERSION CONTROL –** the ability to preserve one or more copy of a document and the ability to ignore, roll back or revert changes. This is particularly helpful in Excel modeling that has gone awry.
- **INTEGRATION INTO EMAIL SYSTEMS SUCH AS MICROSOFT OUTLOOK –** the ability to have filing or sending capability from inside your email system can be convenient. A couple of cautions here is that you may want to train team members and clients to use your portal and/or you may have a need for email encryption. Just because it is easy, doesn't make it right.
- **SPECIALTY FEATURES –** the ability to perform a specific task electronically. For example:
  - 1040 Workpaper support
  - Automated bill payment
  - Expense reporting
  - Tax notice handling
  - Tax appeals

This list is not intended be comprehensive, but merely reflective of features available in products that are in the market today. Publishers like AccountantsWorld with CyberCabinet and Web Site Relief, CCH with Document, Portal, Workstream and Scan, Thomson with GoFileRoom, FirmFlow, FileCabinet CS, and NetClient CS, Doc.It, Office Tools Professional, ShareFile, SmartVault and XCM all have offerings that offer many of the capabilities above.

But That's Not All!

To implement a document management system correctly, you have to define your needs, establish a retention policy, acquire a product, create an implementation plan, convert existing documents as needed and provide user training. However, the steps just named are the simplest of the approaches. Products, processes and regulatory requirements change every year.

Users learn shortcuts and tricks that need to be taught to other users. We believe it is mandatory to do an annual review of your document management system, just like you might do a tax department postmortem, including a confirmation that your records retention and destruction policy is being followed. You need to review how the document management system is being used, refine the processes, and instruct your users on the new processes.

Don't be afraid to contract with your software publishers, consultants or visit other users of the product to get new ideas. If you follow this advice, you may get to "Paperless 4.0" first. ●

CAPABILITIES AT A GLANCE

1. Automatic Document Naming
2. Records Retention and Disposal
3. Portals
4. Workflow
5. Optical Character Recognition
6. Access from any device, anytime, anywhere
7. Security
8. Redaction
9. Integration into other systems
10. Collaboration
11. Storage of all document types including PDF, Word and Excel
12. Version control
13. Integration into email systems such as Microsoft Outlook
14. Specialty features

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Working with Professionals to Build Better Firms

By Isaac M. O'Bannon, Editor

Whether you built your firm from scratch, partnered with other professionals from the start or started with a single client and a dream, your practice is your future. However, even sole practitioners are never alone.

No matter the size of your practice or your specialty, there are many resources you use on a day-to-day basis to not only do your client service work, but also to help you manage your firm more productively and profitably. From tax compliance systems to write-up, from payroll to audit engagements, and practice management to IT infrastructure, the technology vendors that provide the programs and web-based applications you use are essential to your success.

In addition to these technology developers, other resources help you and your firm better manage workflows, develop more productive client relationships and effective firm marketing, thereby achieving even greater success by creating "next generation" professional practices that are rooted in proven strategic vision and implementation.

Today's most successful firms are those using the right technologies and best practices, both offered by vendors and consultants who truly understand the profession inside and out, and who work with professionals to continue to evolve alongside them as their partners.

The technology providers and consulting professionals in this year's "Who's Who" section have dedicated their own businesses to helping tax and accounting firms achieve success in the near and long term. These vendors understand and respect that your investment in their products and services is in an investment in the future of your practice.

SUREPAYROLL

A Paychex® Company

PAYROLL

SurePayroll
2350 Ravine Way, Suite 100
Glenview, IL 60025

Phone:
855-354-6941

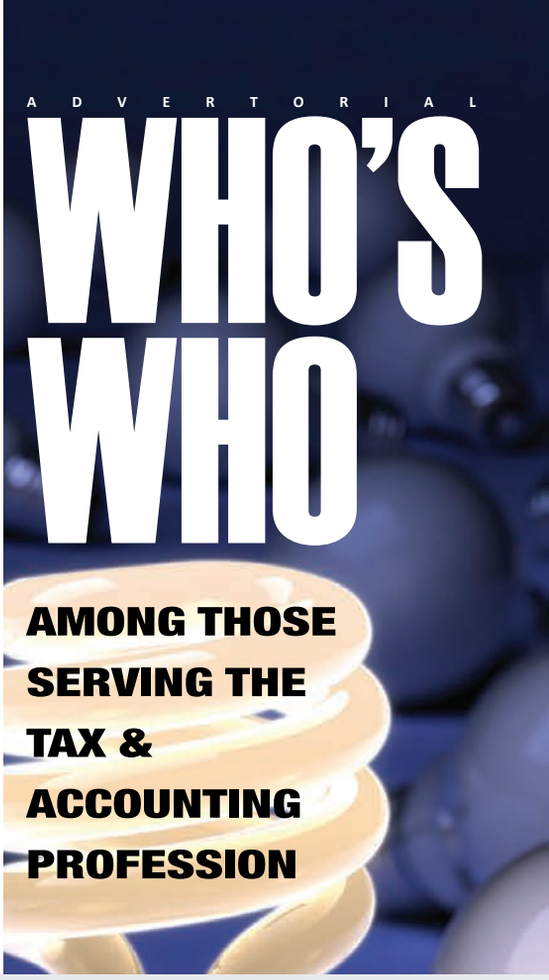
Website:
www.SurePayroll.com

Year Founded:
2000

SurePayroll is a wholly owned subsidiary of Paychex, providing an easy, online, convenient payroll service. SurePayroll offers efficient online solutions for managing 401(k) plans, health insurance, workers' compensation, employee screening and more. For accountants and banking partners, SurePayroll provides private-label and co-branded services that enable them to offer online payroll processing to their small business clients. The company has received numerous prestigious awards for its innovative technology, and outstanding customer service and sales teams. For more information, please visit www.SurePayroll.com.

CUSTOMER SUPPORT

Hours: Mon — Fri 7 a.m. — 8 p.m. Central
Sat 9 a.m. — 1 p.m. Central



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WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Accountants World®

CLOUD COMPUTING SOLUTIONS

140 Fell Court
Hauppauge, NY 11788

Phone:
888-999-1366

Website:
AccountantsWorld.com

Year Founded:
1984

WHAT MAKES US DIFFERENT?

If making money was our only goal, AccountantsWorld wouldn't exist.

Dear Accounting Professional:
To get a perspective on what we're doing, we have to go back to the late 1990's. That's when we realized the Internet had the power to completely transform the accounting profession. The Internet could give back full control to accountants over two core services—accounting and payroll—that they had lost to competing forces like Intuit and the payroll service bureaus. Furthermore, the Internet could help accountants overcome the challenges they face in their practices like fixing the bookkeeping mess clients make, working long hours, retaining clients, and growing their practices while raising their bottom line.

Making it happen became our passion!

The result of this commitment is that with a complete suite of eight best-of-the breed, true cloud solutions, we are helping accountants in a way that no one else can—to harness the power of the cloud and advance their practices.

But that's not all....

We give accountants the tools, resources, and support they need to add value to their core services, strengthen their client relationships, boost their productivity, and thrive. Now accountants are empowered to fight competing forces that are invading their turf—the core accounting and payroll services—and do what's in their and their clients' best interest.

We hope what we are doing for the profession appeals to you. And that's why we invite you to explore our products and services—and discover how our solutions can transform your practice.
Sincerely,

Chandra and Sharada Bhansali
Co-founders, AccountantsWorld

WHAT MATTERS TO US

An uncompromising commitment to accountants.

For over 25 years our relentless commitment has been to accountants and accountants only, and our only business is making accountants successful. Which means your best interest is our best interest, and that it's imperative for us to put your success ahead of our own. It's that simple. No one else makes as strong a commitment to the accounting community.

Offering the best solutions at affordable prices.

While our solutions are highly functional and meet the needs of most accounting firms, they are smartly crafted for simplicity. That's why they receive rave endorsements from reviewers and users alike.
And we make our solutions so affordable that no accounting firm—no matter how small—is excluded from benefiting from them. At the same time, many larger firms are both saving tremendously and increasing their productivity, by switching to us from competitors who inflate their prices in response to market pressures.

Helping accountants create stronger bonds with their clients.

Our cloud-based solutions, such as Accounting Relief and Payroll Relief, let you work collaboratively with your clients to help you strengthen your client relationships. This is in stark contrast to solutions like QuickBooks, which are sold directly to your clients and intentionally designed to weaken your relationships with clients.
Moreover, as your partner we never sell any products or services directly to your clients. That means YOU retain 100% control of your client relationships.

Staying ahead of the curve.

In the 29 years that we've been serving accounting professionals, we have always stayed ahead of the competition by identifying emerging technologies and finding ways to let accountants profit from those technologies. By partnering with us, you will be assured of staying ahead of the curve with intelligent solutions and services.

If what matters to us also matters to you, we invite you to partner with us.

ABOUT OUR SOLUTIONS

The most important and defining aspect of our Accountant-Centric solutions is that they let you work collaboratively with your clients while you remain in full command. Our solutions revamp your practice in ways you never thought possible.

Accounting Relief. Includes write-up and trial balance for your firm and bookkeeping for your clients. **Includes unlimited use by your entire firm and all your clients**.

Website Relief. Market your practice and strengthen your client relationships with a powerful, customized, and professional website.

CyberCabinet. Save time and money while enhancing client satisfaction with our award-winning online document management system and portal.

Payroll Relief. Make payroll processing faster, easier, and more profitable than you ever thought possible.

Practice Relief. Track time and billing, and manage your practice more effectively.

After-the-Fact Payroll. Perform payroll compliance faster.

Gold Directory Listing. Attract new clients with our premium online listings.

PFP Relief. Offer personal financial planning services.

AccountantsWorld turns accountants into POWER ACCOUNTANTS.

There's no better time to raise your prominence, prestige, and bottom line.

Accounting is a distinguished profession, and business owners look to their accountants for financial advice. So why don't you see the rewards?

The primary reason: your control over your core services – accounting, tax, and payroll – is diminishing more and more every day. Take client accounting. Today QuickBooks®, a piece of software designed to diminish the role of accountants, now controls client accounting, and accountants have to play by its rules.

Client accounting has become a low-margin, commodity service – because the current constraints, inefficiencies, and challenges you face in your practice make it harder for you to offer the highly profitable, value-added services your clients need.

It's time to end this nonsense. It's time to take control.

AccountantsWorld puts accountants back in the driver's seat with our energizing **"Accountant-Centric"** model, using today's revolutionary cloud technology.

"Accountant-Centric" power means YOU remain in full command while you work collaboratively with your clients – in ways you've never imagined. By shifting the power back to you, we have completely transformed client accounting.

- You regain full control of client accounting and remove the need for QuickBooks or other G/L systems.
- You eliminate the problems you currently face in client accounting, to make your practice more efficient and more profitable.
- You become a trusted advisor who can add high-value services (like becoming a virtual CFO), thus making your practice more rewarding and satisfying.
- You create stronger bonds with your clients because they see the value you add to their business, which will increase your client retention.
- Ultimately, you raise your prominence and your practice thrives.

Visit www.Accountant-Centric.com or call 888.999.1366 and speak with a Practice Development Consultant to learn more.

AccountantsWorld® PowerPractice℠

A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

TIME & BILLING

BQE Software
2601 Airport Drive, Suite 380
Torrance, CA 90505

Phone:
888.245.5669

Website:
www.bqe.com

Email:
Sales@bqe.com

Year Founded:
1995

Can BillQuick Really, Actually Help Your Firm?

At its core, BillQuick is a time tracking and billing solution. But to confine it to that definition is the equivalent of using a smart phone solely to make or receive calls—it'd just be wasteful. "Once you delve into every capability of this brand, it becomes apparent that the name, BillQuick, is overly modest for such an ambitious and useful product," explains TopTenReviews.com, which continues:

> *BillQuick is the best invoice software because it will decrease the time you take to complete your billing and you cannot outgrow it. It automates repetitive tasks. It will also speed up and improve the accuracy of your timekeeping. This billing software takes the data that you feed it and turns it into business intelligence to illustrate which projects perform best for your company, how your business is doing overall and how individual projects are performing.*

QUANTIFIABLY BENEFICIAL

BillQuick has earned its stellar reputation by making a quantifiable difference for firms. Alan Fox, a CPA at Fox and Fiorino puts it into perspective:

> *Any solution we bring into our firm has to do one thing: make us money. Before we implemented BillQuick, our admin person spent significant hours managing time sheets and rekeying it into another program. Now she has less overtime. Our firm reflects an increase in revenues and cash flow of 10% and 15% respectively.*

Alfermann Gray and Co. was able to save thousands of dollars in revenue from being lost by locating and billing for 1000s of WIP items and 100s of line items their old software missed. Their ROI not only paid for BillQuick—it also covered the cost of their previous software.

Engagement Center

Customizable Dashboard

AWARD-WINNING INTEGRATION

BillQuick is hailed by Intuit's Marketplace website as a Gold Developer Application because of its seamless integration with QuickBooks. BQE appreciates that many customers use other accounting applications as well and has powerful integration with Sage 50, MYOB and many more.

A CLEAR MARKET FAVORITE

"BillQuick offers some of the most flexible time billing and project management solutions on the market, both in terms of functionality and deployment. It's a scalable, highly configurable software solution [that] leads to better client communication, faster billing and, ultimately, lowered administration costs," reports SoftwareAdvice.com. Intuit Marketplace continues that "BillQuick is an extremely flexible tool that should meet the needs of the most demanding time and expense tracking and billing environments." CPA Practice Advisor agrees "BillQuick is among the more mature and fully seasoned time and billing systems available to the accounting profession" in its 5-Star Review of the product.

RECENT HONORS FOR BILLQUICK:

Awesome Application Award, (The Sleeter Group)
Technology Innovation Award (Tax and Accounting, *CPA Practice Advisor*)
Best New Business-to-Business Product (Bronze, Stevie American Business Awards)
2013 Gold Excellence Award (Billing and Invoice Software, TopTenReviews.com)
2013 Reader's Choice Award—Time and Invoicing Software (*CPA Practice Advisor*)
Gold Developer Application (Intuit Marketplace)
2013 Bronze Excellence Award (Time Tracking Software, TopTenReviews.com)
Best of Breed, Billing and Invoicing category (GetApp.com)

Learn more at: bqe.com/CPAPA

A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

POWERFUL RESEARCH AND INTEGRATED SOFTWARE SOLUTIONS

CCH, a part of Wolters Kluwer
2700 Lake Cook Road
Riverwoods, IL 60015

Phone:
800.PFX.9998

Website:
CCHGroup.com

Email:
Support.CCH.com/contact

Number of employees:
3,500

Year Founded:
1913

Wolters Kluwer

CCH

COMPANY DESCRIPTION

As firms strive to grow, manage and protect their business, they look for opportunities to collaborate with clients and provide higher value services. They need workflows and solutions to drive greater productivity and profitability. They need greater mobility, simplicity and speed. And, they need a business partner they can count on to help. That's what CCH delivers.

With a 100-year track record of assisting tax and accounting professionals in advancing their businesses, CCH is passionate about helping firms thrive.

CCH began this commitment in 1913 with the introduction of the first tax law reporting service, and we remain steadfast in this commitment today as part of the global leading tax, accounting and audit solutions provider, Wolters Kluwer (CCHGroup.com).

SOLUTION

At the center of a well-run firm is the right technology that fuels **growth**, supports effective firm **management** and **protects** the firm's reputation. That solution is the new CCH Axcess™ — the profession's first modular, cloud-based tax preparation, compliance and firm management solution that can be tailored to meet the needs of any firm.

From a single solution, firms can:

- Accelerate ***Growth***—providing tech-savvy services that build positive client relationships and lead to higher-billable work and new business.
- Enhance Firm ***Management***—simplifying data management, standardizing workflow processes and elevating efficiency.
- ***Protect*** their Reputation—remaining compliant with regulations and offering heightened security to safeguard sensitive client data.

CCH Axcess is the only complete tax practice application built on a single platform that leverages a single integrated database. The centralized database allows users to:

- View, manage and access all functions through a common dashboard
- Set up permissions through the administration module
- Access document management and firm management tools
- Improve collaboration with clients

CCH Axcess includes:

CCH Axcess Tax: the heart of a streamlined, digital tax process—supporting ease of tax preparation with thousands of automatically calculating forms and schedules for federal, state, county and city entities; robust diagnostics; and a state-of-the-art electronic filing system.

CCH Axcess Document: a feature-rich document management solution to electronically organize and store client source documents and achieve a true digital work environment.

CCH Axcess Portal: a secure online space where clients have 24/7 access to financial documents and the ability to collaborate with firm staff in real-time, at any time.

CCH Axcess Practice: a full-scale practice management system to monitor staff time, produce invoices and handle all aspects of managing firm operations.

CCH Axcess Workstream: a full-featured project management solution designed to streamline administrative tasks, such as tracking due dates, identifying key milestones and monitoring project status.

Much more than an integrated product suite, CCH Axcess represents the profession's most powerful solution to grow, manage and protect firms.

MARKETS SERVED

CCH solutions are relied upon by CPA firms of all sizes, thousands of corporations worldwide, the IRS, and the nation's courts and agencies. Customers include small, medium and large accounting firms, and corporate tax and auditing departments.

CUSTOMER SUPPORT

CCH customers receive support and service from knowledgeable industry professionals. Technical support can be found at CCHGroup.com.

ADVERTORIAL

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

CATEGORY

Cloud9 Realtime
4870 Viewridge Avenue
Suite 100
San Diego, CA 92123

Phone:
877.259.9256

Website:
www.cloud9realtime.com

Information:
info@cloud9realtime.com

Founded:
2000

Customer Support
US Based with a Self Service Help Desk as well as Phone, Email, Ticketing and Virtual Assistant support. Offers 24/7 emergency support 365 days a year.

Cloud9 Real Time

COMPANY OVERVIEW

Cloud9 Real Time is an Accredited Managed Service Provider delivering dynamic Cloud Solutions for Anytime, Anywhere access. Cloud9 is licensed by both Intuit and Sage for Commercial Hosting and offers a customized, privately labeled all-in-one virtual office solution. Voted best Hosting company by the CPA Practice Advisor Magazine for 2012 and 2013, named the K2 Quality Award winner for Best Cloud Provider and receiver of the 2013 Sleeter Awesome App Award; Cloud9 Real Time is the most award-winning ASP/Host solution for Accounting Professionals.

Cloud9 Real Time provides clients a secure and private cloud solution. On the forefront of cloud computing, giving users access to their Applications, Data and Exchange services in one central location, Cloud9 Real Time offers QuickBooks hosting as well as custom virtual server creation. Never charging for storage, IT or maintenance, get your business on Cloud9 today! Learn more at www.cloud9realtime.com.

MARKETS SERVED

Cloud9 Real Time has been building custom Cloud solutions for Accounting professionals since 2000. Branching out to industries with similar data retention requirements in the last 2 years, Cloud9 has clients in the sectors of Accounting, Finance, Banking, Legal, Medical, Construction, Property Management, Professional Services and SMB's.

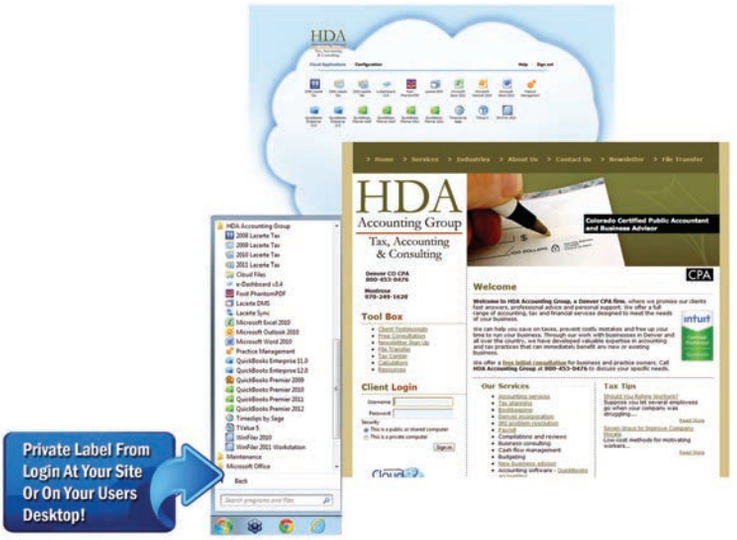
"Since switching to Cloud9 Real Time, we've reduced our costs, increased reliability for remote workers, and increased the speed of our accounting systems. Thanks Cloud9!"

Doug Sleeter
Founder, The Sleeter Group, Inc.

The Sleeter Group — Awesome Application

PRODUCTS

Cloud9 builds custom cloud solutions to fit the individual firms' needs. Hosting over 350 applications, Cloud9 provides a true Cloud solution that allows for anytime, anywhere access to all of your applications, data and users in one central location. Cloud9 Real Time also provides outsourced IT services, a privately labeled portal for client QuickBooks hosting and offsite backups for disaster recovery. QuickBooks hosting, Sage50 hosting and Microsoft Exchange Services are also available.



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Keynote Speakers

Joe Woodard
CEO, The Woodard Consulting Group

Jennifer Katrulya
President/CEO, BMRG, Inc.

Doug Sleeter
President, Sleeter Group

Robert J. Chandler
President/CEO, Cloud9 Real Time

Cloud9 Real Time

www.Cloud9RealTime.com 888.869.0076

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sage Authorized Partner

A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Doc.It

DOCUMENT MANAGEMENT

Doc.It

USA
723 South Casino Centre Blvd.
2nd Floor,
Las Vegas, NV 89101-6716

Canada
445 Apple Creek Blvd, Suite 206
Markham, ON L3R 9X7

Phone:
888-693-6248 (Ext. 1)

Website:
www.Doc-It.com

Number of employees:
25+

Year Founded:
2000

COMPANY OVERVIEW

Doc.It has established a long-standing presence in the market providing a full suite of document management products that meets the needs of firms with 2-300 users due to their leadership philosophy of customer-guided software development. Doc.It has strong financial backing and experienced leadership, which ensures long-term staying power and support for expansion throughout North America. Doc.It's leadership team, with support and guidance from their executive board, believe in strategic growth and maintaining the perpetual culture of customer care.

Doc.It's 5-star award-winning Doc.It Suite, a powerful scalable full suite of document management products for accounting firms, maximizes firm efficiency and effectiveness as accounting professionals gather, process, store, and deliver documents. Doc.It Suite enables accounting professionals and firms to manage documents from multiple sources and applications easily, in one comprehensive and intuitive software application delivering the most efficient and effective method to serve clients.

MARKETS SERVED

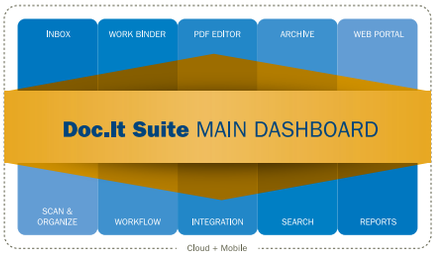
Accounting firms with 2-300 users throughout North America.

PRODUCTS

The Doc.It® Suite includes:

> Main Dashboard

Doc.It leads the industry with the most powerful and effective workflow and document management interface. With Doc.It's Main Dashboard, everyone has access to work tasks, client Work Binders, documents, the Archive, and a complete set of fully integrated tools.



> Inbox

The Doc.It Suite Inbox is your temporary storage location and routing utility for all printed or scanned PDFs. Documents can be sent to co-workers, Doc.It Work Binders, other binder systems (i.e., CaseWare, fx Engagement) or to the secure Doc.It Archive. The Inbox contains useful utilities for quickly manipulating and assembling PDFs.

> Scan And Organize

Doc.It Suite includes scan and optical character recognition (OCR) support for all types of scanners with built-in features to ensure the accuracy of scanned documents. As documents are gathered, Doc.It's Automatic Forms Recognition (AFR) technology identifies, names and organizes an unlimited number of document types.

> Policy Manager

Doc.It's Policy Manager ensures uniformity across the firm by applying the firm's file naming and retention policy to all documents as they are gathered and then prepared for storage.

> Work Binders

The Doc.It Suite client Work Binders organize documents of all types and formats. Documents are gathered and remain in the Work Binder in their native file format. Work Binders provide staff and partners immediate access to all of the documents needed to complete work tasks.

> Workflow

Doc.It Suite is designed for logical workflow for every engagement type. Doc.It Suite automates workflow by intelligently notifying the next-in-line when a task is ready to be worked on. Doc.It's powerful Main Dashboard interface provides seamless integration with an entire suite of tools. Stay on top of workflow using the all-new Binder Explorer to monitor due dates, route or reroute work and oversee staff workload to resolve bottlenecks when they occur.

> PDF Editor

Doc.It's PDF Editor is used to annotate, bookmark, merge, append and highlight documents. Users can also easily run an electronic calculator tape and apply hundreds of accounting-specific tick marks.

> Document Publishing

When an engagement is complete, Doc. It's publishing tool collects all documents associated with an engagement and combines them into a single fully indexed, bookmarked PDF as a complete record of the finalized engagement. Once published, this PDF is stored in the Doc.It Archive.

> Document Archive

The Doc.It Archive is where firms store fully indexed, bookmarked PDF files, independent of the engagement's originating software. Easily transfer documents from the Archive to clients using the integrated Web Portal or email. Your firm retains complete control of your data, and you are free to change vendors or easily get data out if a partner leaves or if a merger or de-merger happens.

> Cloud + Mobile

Doc.It Suite is cloud-enabled with mobile features allowing access to work and the delivery of client documents anytime, from anywhere. Doc.It's cloud solution ensures your firm benefits from the right-fit cloud solution. Being cloud- and mobile-enabled provides access to conveniently browse and deliver documents while on the go from your laptop, iPad or Android tablet.

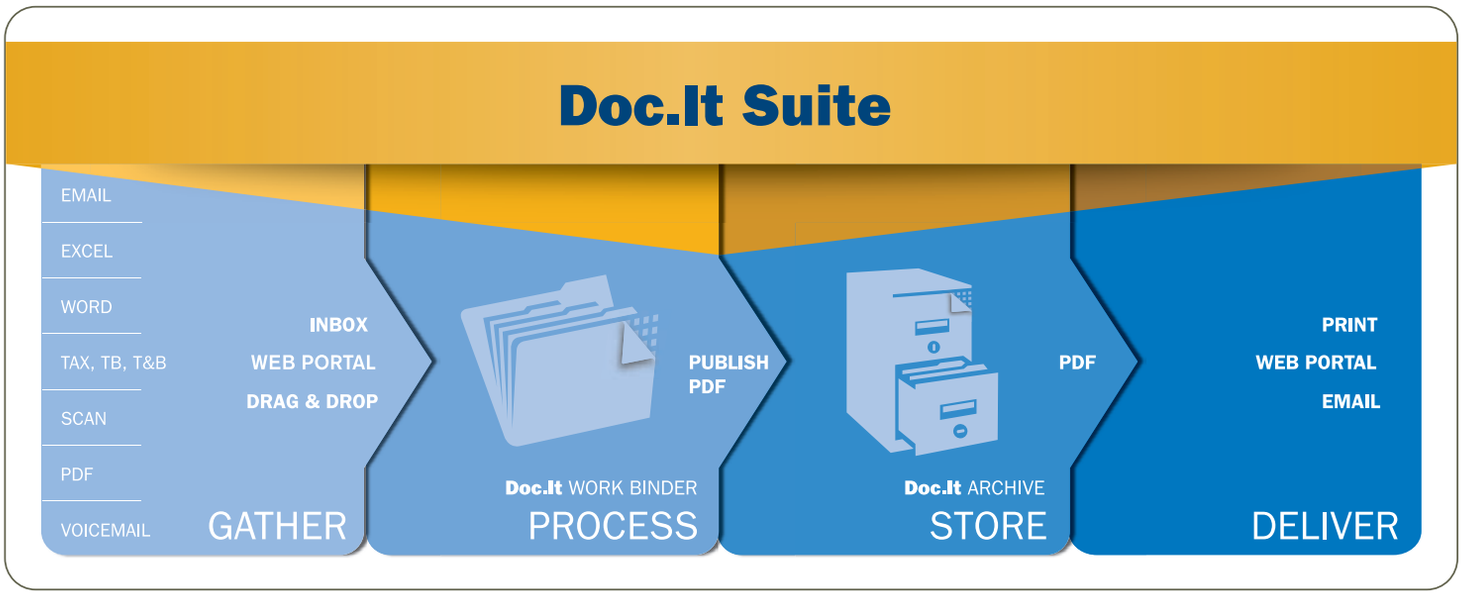
> Web Portal

Doc.It Suite Web Portals give clients secure easy access to documents such as financial statements, tax returns, invoices, large bookkeeping files and any other reports you would like to share and make available to them.

CUSTOMER SUPPORT

Doc.It clients receive professional services and support during the onboarding process and afterwards. Customers are provided with pre-implementation project planning and post-implementation telephone and online support, in addition to free unlimited access to web-based training videos.

Doc.It Suite® MAXIMIZING EFFICIENCY IN ACCOUNTING FIRMS



Doc.It Suite is a powerful and scalable full suite of document management products for accounting firms with 2-300 users. Doc.It Suite makes firms more efficient and effective as they gather, process, store and deliver documents. Doc.It Suite is used by over 9,000 accountants in 41 states, 10 provinces and 2 territories.

GATHER

The first step to maximizing efficiency is to streamline the task of gathering documents from any source as they come into the firm. Doc.It Suite ensures documents are identified, named and filed according to firm standards. With Doc.It Suite at work for your firm, documents will consistently be handled in the same manner, named right and filed correctly.

PROCESS

The second step to maximizing efficiency is ensuring all documents supporting a client engagement are well-organized and at your fingertips whenever you need them. Throughout the process of a client engagement, the Doc.It Suite Work Binders provide instant access to all documents necessary to complete work.

STORE

The third step to maximizing efficiency centers on document storage. With Doc.It Suite at work for your firm, the completed engagement and all documents used for it become a single fully bookmarked, searchable PDF that is moved into the Doc.It Archive for storage.

DELIVER

The final step to maximizing efficiency hinges on a firm's ability to efficiently deliver documents the way clients prefer without laboring through a painful or time-consuming search and without any reliance on the document's original application software. Easily and instantly deliver PDF files stored in the Doc.It Archive using Doc.It's fully integrated Web Portal or by email.

Doc.It®

CALL TO PREVIEW Doc.It TODAY.

www.doc-it.com | 888-693-6248 (Ext 1)

CPA Practice Advisor

★★★★★

STAR RATING

A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

MANAGED IT SERVICES

Network Management Group Inc
324 East Fourth Avenue
Hutchinson, KS 67501

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620.664.6000

Fax:
620.669.8302

Website:
nmgi.com

Information:
info@nmgi.com

Get your custom firm technology assessment.
Visit: nmgi.com/consulting/cpa-firm-technology-assessment

Network *Management Group Inc*

You Know Your Business; We Know Technology

*Offering complete technology management services for accountants...Network Management Group Inc is your **IT source** and your **IT partner**!*

It's not enough to simply *provide* technology services these days. Firms require a dedicated partner to guide them through the IT implementation process—from initial planning to final launch. As the rate of technology change accelerates, the need for this level of personalized service will only increase. Network Management Group Inc (NMGI) not only represents an expert IT source but also an IT partner—supporting you with a team of seasoned technology professionals to ensure the right technology infrastructure for the right results.

What Differentiates NMGI?

Our focus on delivering powerful, reliable, and custom technology solutions has made us a clear leader in the IT services industry, but there is so much more that sets us apart from other providers, including:

- Vast expertise serving the accounting profession
- Extensive IT experience of the entire NMGI team
- Holistic approach to developing custom technology systems
- Industry-tested, proven solutions
- Dedicated customer support for accounting firms
- Multiple certifications, including Apple, Dell, HP, Microsoft, Citrix, and VMWare
- Complete suite of managed service options
- Data backups confirmed

Microsoft Partner Server Platform · DELL · SMB hp Specialist · CITRIX · vmware PARTNER ENTERPRISE

A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Office Tools PROFESSIONAL

PRACTICE MANAGEMENT

Office Tools Professional
514 Commerce Avenue, Suite D
Palmdale, CA 93551

Phone:
888.667.8440

Fax:
661.951.3875

Website:
www.officetoolspro.com

Email:
info@officetoolspro.com

Year Founded:
1997

Price:
$600/First User,
$300/additional users

COMPANY OVERVIEW

Serving the accounting profession for over 15 years, Office Tools Professional is a proud developer of the most integrated practice management software in the accounting market. Receiving many accolades as the best solution for the small to mid size firm, *Practice Management Software* has become the Accountants choice. Awards include two consecutive years *CPA Practice Advisor* "Reader's Choice Awards" for superior workflow software and K2 Enterprises Best Practice Management software.

In our culture it's all about resources. We recognize that to really serve our industry we need to provide the necessary resources to our users. These resources are not limited to our software but include an annual Practice Management conference and our Publication. The annual *Technology and Practice Conference* includes our User Training and brings together today's thought leaders and industry vendors to resource our attendees. It is also a great opportunity to learn how to use all *Practice Management Software* features. Every attendee will receive training and a chance to network with other professionals, sharing common problems and exploring new solutions in a round table format and panel discussions.

My Office Today is a publication that specifically targets small business owners, who feel isolated and lack the resources bigger firms have. My Office Today focuses on relevant topics which are released on our website in blog, video, and print format.

PRODUCTS

As a leader in small office software, we focus on developing software with tools that solve specific problems for the accounting firm. Our unique "Workflow Methodology" uses a single interface that provides access to nearly every office task and function, thus solving client, staffing and workflow problems while providing the following benefits:

- seamless integration
- simplified management
- improved delegation
- increased productivity

Added last year was our client document portal, Client Portal. This portal allows Practice Management users to send confidential documents, messages, invoices and receive payments to clients via a secure portal.

Office Tools Professional has always realized the importance to synchronize data between other software that is used in the office. Import is now available for ALL tax programs.

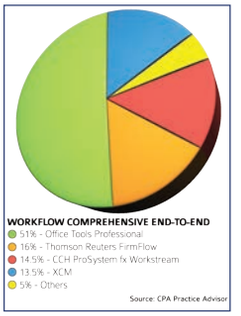
QuickBooks® Integration Tool - The sharing of critical data like customers, employees, vendors and item codes, enables users to save time and reduce the chance of data entry errors, eliminating duplicate entries between programs. The export time cards option allows you to create payroll for your staff and bill your clients. Utilize all the workflow benefits including billing and tracking A/R in *Practice Management Software*, taking advantage of incredible reporting and metrics, while synchronizing data with QuickBooks.

Microsoft® Outlook Integration Tool - Integrate Microsoft Outlook calendars, contacts and tasks from Office Tools Professionals schedules, contacts and tasks. Sync in real time all information. Bring in Outlook Email for review, reading and storing in the document management system. This feature works with Outlook and Exchange.

Lacerte® Integration Tool - Import your data from Lacerte or sync it with your existing contacts. Enter new contacts in Lacerte and import them with any changed contacts into Office Tools Professional. Any changes to a contacts' information can be sent from Office Tools Professional to Lacerte. Choose which method works best. You can also transfer over spouse, dependents, partners and other related records.

Additional integrations available:

- Demandforce Integration
- ProFile (Canadian)
- Microsoft® Excel Data Import Tool – Import from any tax program
- Adobe Acrobat® Toolbar Add-on
- Microsoft® Office Toolbar Add-on
- Laser App®
- Dymo® Label Printer Integration
- Google Maps® Integration



MARKETS SERVED

With over 10,000 users Practice Management for the Accountant is easily integrated into any accounting firm whether you are a CPA's, EA's or tax and bookkeeping professional. Other service professionals such as consultants, architects and attorneys can easily adapt Practice Management to their specific needs too.

CUSTOMER SUPPORT

Office Tools Professional success and growth is built upon exceptional client care. Professional support personnel are available during regular business hours at no charge to end users. We pride ourselves on having a courteous representative answer your questions directly, without having to wait for a call back. Superior customer support has allowed us to achieve a 95 percent customer retention year after year. With have nearly 600 active members in our LinkedIn Group, customers can speak with each other to learn and solve problems while understanding how firms across the globe run their practice. Users can purchase Practice Management software by the Month, Semi Annual or Annually. We are also the only industry vendor that allows a reduce cost tax season license. Purchase this year and find out what our users have known for some time; a firm-changing experience that increases billings and reduces costs.

ADVERTORIAL

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

FIRM LEADERSHIP

RootWorks, LLC
1516 South Walnut Street
Bloomington, IN 47401

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877.259.9256

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RootWorks.com

Information:
info@rootworks.com

Facebook:
facebook.com/rootworks

Twitter:
twitter.com/rootworks

The E-Myth Accountant: Why Most Accounting Practices Don't Work and What to Do About It
Rootworks.com/emyth

rootworks

Firm's New 'Front Door' Draws Multiple Leads and Secures New Clients

Firm credits new website for recent growth and elevating client satisfaction

Brian Lint, CPA, partner at Lint, Singleton & Heintz CPAs, PC, understands the necessity of a great brand. Brian and his partners joined the RootWorks Academy in 2012 and since have launched a powerful new website that clearly differentiates the Lint, Singleton & Heintz brand from its competitors.

A website is so much more than a static brochure. Today's progressive firms recognize that a website serves as the new front door to a business. In a search-engine-driven world, the Internet is where people go to find the services they need. And prospects are far more likely to click through to websites that are professional, aesthetically pleasing, intuitive, and offer advanced functionality.

"We love our new website. It's clean and offers clients a place to conduct business with our staff through the Client Center [portals]," stated Lint.

To date, the firm has converted about 20 clients to portals.

"We've accomplished so much in such a short time with RootWorks."

Brian A. Lint, CPA
Partner, Lint Singleton & Heintz

"We will get all clients up and running on portals eventually…that's our goal. We are now just trying to keep up with the requests. Clients that have viewed our new site are calling and asking to be set up on portals immediately. They love the convenience of having their documents accessible any time they need them. And we love that we are able to offer clients 24/7 access to our firm."

Prior to having the Client Center, the firm relied on emailing documents and files. However, with larger files, email simply couldn't handle the load, and many bounced back. Portals solved that issue right out of the gate.

"We have heard lots of positive feedback from every client we have pushed to a portal. They are thrilled with the new level of service that we are able to provide. And we don't mess with email anymore."

Not only has the new site enhanced client satisfaction, but it has also driven new business to the firm.

"Since the launch of our website, we've had multiple leads come through. We've already scheduled seven onsite meetings with prospects, which means they are as good as converted to clients," Lint stated.

Brian Lint strongly believes that the progressive feel of the firm's site reflects on the services his firm offers. "Talking to new prospects and existing clients, it's clear that the power of our brand speaks to the level of service we offer. In their minds, because we offer an advanced platform and professional content within the site, they feel that our services are also more advanced than those of other firms…that we offer more innovative and strategic tax planning and

are more up-to-date on tax laws and compliance. We do offer more advanced services, and now we have a web presence to support that. It's amazing what a powerful brand can do!"

Lint admits that his only regret is that his firm didn't join the RootWorks Academy sooner.

"We've accomplished so much in such a short time, including full branding, launching the new website, setting up client portals, and creating a presence in the social media space [including Facebook, Twitter, and LinkedIn]. We couldn't have done any of this on our own."

With their powerful new front door in place, the firm of Lint, Singleton & Heintz is prepared for a prosperous future.

Discover a simplified, accelerated path to becoming a Next Generation Accounting Firm™. Attend this new event and learn the concepts behind accelerating your firm's success—just like RootWorks member, Brian Lint!

CPA Practice Advisor

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—Darren Root, CPA.CITP, CMGA

—Randy Johnston

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Randy Johnston, Executive VP of K2 Enterprises and President of Network Management Group, Inc.

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A D V E R T O R I A L

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

BUSINESS MANAGEMENT SOFTWARE

Sage North America
Phone:
866.565.2726
Website:
www.SageAccountantsNetwork.com
Email:
AccountantsNetwork@Sage.com

About the Sage Accountants Network: The Sage Accountants Network is a program of product solutions, support and benefits serving approximately 24,000 accountants and bookkeepers who support Sage products across North America. At Sage we recognize the work you do, providing top-notch business and financial services to our mutual clients, and we've created a program to support you and your business.

About Sage: Formed in 1981, our parent company, the Sage Group plc, is a leading supplier of business management software and services to more than 6 million customers worldwide. From small start-ups to medium-sized companies, we focus on giving our customers the freedom, confidence, and control they need to achieve their business ambitions.

Introducing the Fundamentals of High-Performing Firms

Realizing Your Business Ambition, One Step at a Time

Accountants rely on Sage support to help their clients succeed, both with accounting solutions and connected services; however, the commitment Sage has to the accounting professionals doesn't stop and start with our accounting solutions. With the launch of Fundamentals of High-Performing Firms, a curriculum-driven practice development and optimization program designed for accounting professionals, the Sage Accountants Network (SAN) positions itself as a go-to resource for marketing information and practice management solutions specifically designed with step-by-step guidance to ensure accounting professionals achieve their business ambitions.

Based on recent survey findings, the Sage Accountants Network identified that 26% of accounting professionals identified time management as their biggest business challenge. This obstacle was second only to getting new clients, which was identified as the biggest business pain point by 33% of those surveyed.

Regardless of what your business pain point is, Sage North America is committed to providing best-practice education and training to accounting professionals. In conjunction with thought leaders in the profession and marketing experts, Sage developed an actionable curriculum to address these key accounting firm obstacles called the Fundamentals of High-Performing Firms.

Jennifer Warawa, vice president of Sage Partner Programs, acknowledges the challenges many firm owners face in today's competitive landscape. "As accounting practices vie for new clients, being the best accountant or consultant in your region is not enough. How do you ensure prospective clients understand your firm's value proposition? It really is about developing business acumen in areas outside of accounting to maximize every touch point in your prospect funnel. You need to develop skills and action plans that help you define your brand meaning and maximize your online exposure."

Whether it is in marketing or practice management, Sage recognizes the time constraints and obstacles accountants face when beginning a new process. Warawa explains, "After doing the accounting conference circuit and meeting with accounting professionals year after year, we began to see a pattern. Gathering the information to address business pain points left accountants feeling empowered, but after the conferences, building the tactical, day-to-day strategy to implement these new skills became the hurdle. We developed the Fundamentals of High-Performing Firms program with that hurdle in mind."

This new education offering is a benefit to members of SAN. Accounting firms in the SAN program identify their greatest challenge and select one of two 12-month curriculums to learn skills to address topics in a practical, implementable way. Depending on which track you select, topics covered can include everything from how to stand out from the competition to how to build a stronger online presence and pitch your business effectively.

Each track includes 12 months of comprehensive educational materials consisting of white papers, self-assessment tools, case studies, and exercises.

For more information on how to become a member of the Sage Accountants Network, please visit www.SageAccountantsNetwork.com/HighPerformingFirms or call us toll-free at 1-866-565-2726.

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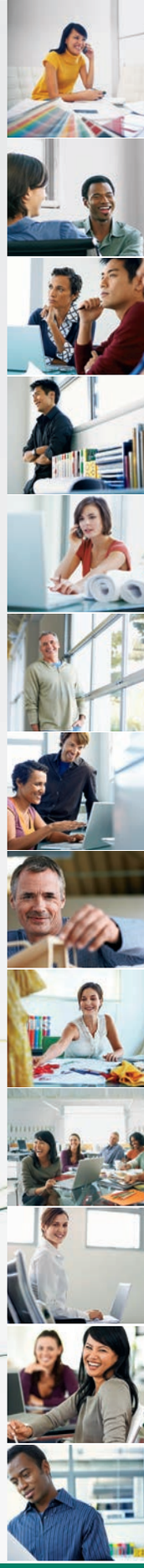

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ADVERTORIAL

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Founded in 2004, Avalara pioneered a service-based platform for sales tax and compliance automation and has been recognized for years as one of America's fastest growing technology firms. We were the first to deliver sales tax automation that was both affordable and scalable for small to medium-sized businesses, and the first SaaS provider to introduce a sales tax specific geo-location engine.

Today Avalara provides the most complete set of end-to-end tax compliance services available. Our cloud solutions help thousands of customers stay focused on their core businesses by providing automated sales and use tax calculation, exemption certificate management, filing and remittance, and a broad array of related services.

MARKET LEADER

Avalara became the dominant player in the market by leading the automation effort for financial, ecommerce, point of sale, and mobility applications; our 200-plus connectors seamlessly integrate into an extensive range of business and accounting software programs spanning all computer operating systems.

FAST, EASY, ACCURATE, AFFORDABLE SOLUTIONS

Avalara built its technology platform and extensive user base using internal expertise and the strategic acquisition of industry leading organizations, technologies, and personnel. Operating behind the scenes via seamless integration with virtually any business management system, we deliver fast, easy, accurate, and affordable solutions for companies of any size.

CATEGORY

Avalara
Bainbridge Island, WA

Website:
www.avalara.com

Number of employees:
400+

Year Founded:
2004

"It's not a question of ***if*** sales tax laws will change, but ***when.*** You need to be ready, and Avalara will get you there."

— Sylvia F. Dion

MPA, CPA
Founder & Managing Partner
Dion² Consulting LLC

Avalara
Making sales tax less taxing.

www.avalara.com/aasp

Sales tax is hard. That's where we come in.

There's no doubt that businesses look to their accountants to guide them through the financial complexities of business. More and more accountants are looking to Avalara to guide them – and their clients – through the complexities of sales tax. AvaTax by Avalara – an automated and affordable solution to the sales tax headache.

For more information, please go to CPAPracticeAdvisor.com/10028049

Right Networks

COMPANY OVERVIEW

Right Networks is the world leader in hosted small business applications and is the only Intuit and Sage authorized hosting provider with hundreds of applications delivered through a redundant infrastructure with no single point of failure. Intuit's QuickBooks Enterprise Solutions Group and Thomson Reuter's Virtual Office for Accountants exclusively resell Right Network's application hosting. Tens of thousands of accountants and businesses ranging in size from Fortune 10 companies to sole proprietorships use Right Networks.

Right Networks is the right choice to move your organization into the Cloud easily, reliably, and securely. All maintenance, upgrades, deployments and backups are managed for you.

CATEGORY

Right Networks

Address:
14 Hampshire Drive
Hudson, NH 0351

E-mail:
sales@rightnetworks.com

Website:
www.rightnetworks.com

Number of employees:
49

Year Founded:
2002

MARKETS SERVED

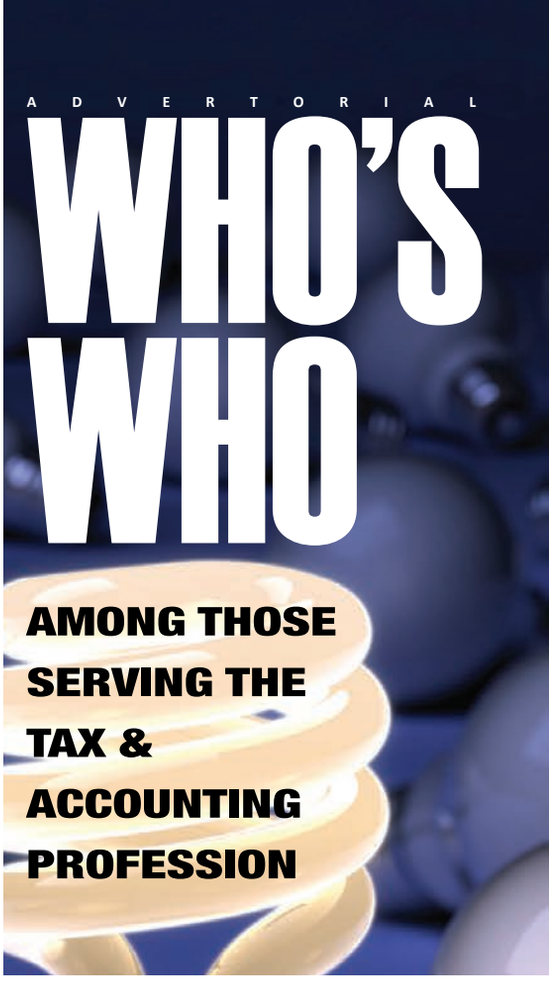
- Small to Medium Sized Accounting Practices
- Small Businesses
- Non-Profit Organizations
- Franchises

PRODUCTS

Cloud Hosting for the leading accounting and business applications

CUSTOMER SUPPORT

24 hour/ 7 day a week live North American-based customer support



For more information, please go to CPAPracticeAdvisor.com/10015502

ADVERTORIAL

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Leading Change in Small Business Accounting

The Sleeter Group is an international network of CPA firms, Accounting Software Consultants, and Tax Advisors who focus on small to medium sized businesses. Through this network, we help over 300,000 small businesses around the world with selecting, implementing, and managing their accounting and business process solutions.

No matter what type of accounting services you provide, membership in The Sleeter Group's Consultants Network gives you a competitive advantage. Since our members constantly collaborate with each other on technical solutions, firm management, business planning, vertical market specialization, becoming a member means you'll be joining a virtual team of associates and advisors who help you and your clients succeed.

Through our annual Accounting Solutions Conference, webinars, blogs, reference books, and college textbooks, accounting professionals and their clients learn best practices and stay on top of the latest technologies that are driving change in small business and in the collaborative accounting profession.

Our Founder, Doug Sleeter is a recognized thought leader in the accounting profession who also works with technology developers to help them design, market, and support their solutions for small businesses.

SOLUTIONS

Products and resources include a national consultant's membership network, webinars, seminars, an annual Accounting Solutions Conference, a QuickBooks consultant certification program, technical reference books, college textbooks, practice management tools, QuickBooks assessment exams, QuickBooks teaching systems, and an accounting solutions blog.

CATEGORY

The Sleeter Group, Inc.
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Email:
info@sleeter.com
facebook:
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Twitter:
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Number of employees:
10
Year Founded:
1994

Accounting Solutions Conference

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Discover compelling new opportunities for your practice and learn about dozens of new client service and collaboration possibilities. Learn how connected, mobile, and cloud solutions can dramatically improve business processes for your small business clients. We'll show you how to become the most trusted and the most indispensable advisor.

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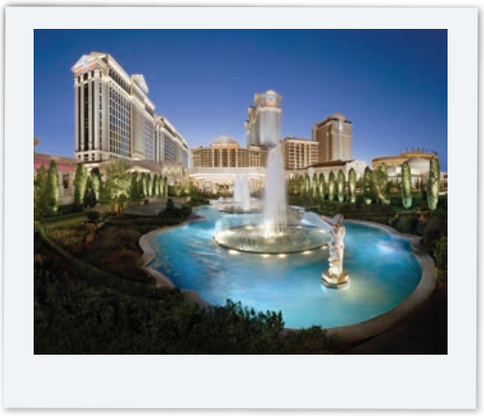

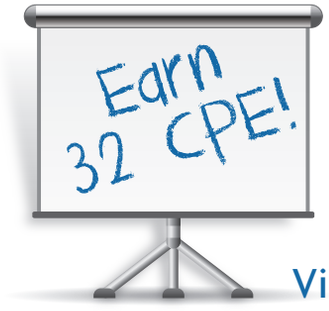

Visit www.sleeterconference.com or call 888.484.5484

By René Lacerte

What's Up with Paper?

Paper is inefficient and doesn't easily scale. It is a pain to store, retrieve and share. And yet companies and accountants of all sizes are dependent on it to manage their businesses. I believe this is about to end. The next three years will mark a sea change in how accountants and their clients of all sizes manage the back office and the never ending sea of paper.

One thing I have learned from running my businesses and talking with accountants and businesses all over this country is that businesses can't afford to be inefficient in any way. They need help and the Cloud is the answer.

Cloud applications are eliminating inefficiency, enabling accountants and businesses the ability to scale and execute more effectively. Accountants get an extra efficiency gain since the Cloud enables collaboration across distance on both the source documents as well as transactions.

Cloud applications make it easy for groups to collaborate, no matter the geographical distance between members. For example, the process of approving bills for payment goes much faster when bills and the associated documents are accessed electronically. And staff at distant offices can all access the same data simultaneously.

"No Check" CEOs never have to pay for a software upgrade, because cloud applications are upgraded continuously as part of the service. Their IT costs are lower, because they no longer have to purchase servers and the cloud provider handles all the maintenance.

Best of all, cloud applications can be used from anywhere, from any device with a web browser – another strong reason to ditch the paper and move to the cloud.

Across the nation and around the world – everywhere tech savvy accountants, founders, owners, and executives operate – a new generation is using game-changing technology to replace time-consuming paper processes with fast, efficient cloud-based systems everywhere in their businesses. One common theme I have noticed is that many of these executives avoid checks and paper at all cost. I call them "No Check" CEO's.

These "No Check" CEOs aren't tied to their offices, but free to manage their companies from wherever they need to be, with instant, real-time access to their business and financial data from anywhere, 24 hours a day.

Many never use paper checks, because they send electronic payments instead. Their staffs never waste time printing invoices or stuffing envelopes, or spending money on supplies and postage because they invoice and process bills electronically. And because they also get paid electronically, you never see a pile of checks sitting in an office waiting to be deposited – customer payments go straight into their accounts.

Some "No Check" CEOs don't even have file cabinets in their businesses. That's because they don't need to save and store paper receipts, purchase orders, contracts or the paper invoices their old-school vendors still send – not when it's so much simpler and more efficient to scan all these items to a cloud based system where they're always instantly accessible from anywhere, whenever they're needed for making the right decisions.

But don't think they do all this just to save trees, although paper manufacturing is the third-largest user of fossil fuels in the developing world, and contributes significantly to deforestation, greenhouse gases and climate-change.

And they're not doing it just to save space, either, although getting rid of file cabinets, folders, shelves, microfiche systems and drawing cabinets does free up a lot of room, and eliminating the need for off-site document storage does lower costs.

These smart, innovative "No Check" CEOs know from experience that replacing paper with cloud-based technologies frees their time, speeds their responsiveness to competitive change, improves their customer service, drives down their costs, and gives them unprecedented visibility into business performance.

"No Check" CEOs have proved that eliminating paper wherever possible makes everyone in their companies more efficient and productive – including themselves. And because eliminating paper also eliminates the need to be near their file cabinets where the paper is stored, they're no longer tied down for long hours at the office. They're free now to access documents and manage their businesses from anywhere they want to be, via laptop, tablet or smart phone.

Ultimately, such freedom allows accountants and business executives to achieve better work-life balance. Think about it. How many times have you had to go into the office to sign a check or worse yet, drive to a client's office to review an invoice (that no one can find) to do the proper accounting? Taking away all the wasted time looking for documents, signing checks, and dealing with paper, gives you precious time we could all use.

My suggestion as you get through tax season is to look around your office and examine all the inefficiency caused by paper. Then invest in learning some cloud tools so you can shred up the mountain instead of the paper.

BEST OF ALL, CLOUD APPLICATIONS CAN BE USED FROM ANYWHERE, FROM ANY DEVICE WITH A WEB BROWSER – ANOTHER STRONG REASON TO DITCH THE PAPER AND MOVE TO THE CLOUD.

Mr. Lacerte is CEO and Founder of Bill.com and the former CEO and co-founder of PayCycle. As a third-generation entrepreneur building solutions for accountants, he is uniquely qualified to bring insights from an entrepreneur's and accountant's perspective. He can be contacted at rene.lacerte@CPAPracticeAdvisor.com.

Document Management Systems Offer Variety of Features for Different Types of Practices

REVIEW SECTIONS

CORE PRODUCT FUNCTIONS AND FEATURES

- Overall ease of use and intuitiveness of the application
- Ability to upload files easily
- Configurable metadata for cataloguing documents and files
- Reporting tools

DOCUMENT WORKFLOW

- Tax software integration
- Audit / accounting software integration
- MS Office / Outlook integration
- Document / file routing features

DOCUMENT CONTROL

- Document security – user access and editing controls
- Retention management - automate the purging of expired files
- Version control – managing the iterations of a file throughout its life cycle
- Check-in / Check-out – control simultaneous access and editing of files

SPECIAL FEATURES

- Integrated client portal
- Integrated scanning and document recognition
- Browser based
- SaaS / hosted option

Brian Tankersley, CPA.CITP
Technology Editor
Brian is a frequent speaker at national events, and a consultant, coach and instructor for K2 Enterprises.

Digital Document Management Systems (DMS) have been widely used for the last decade, and the product category continues to evolve and see new innovations each year. While there are not many new product offerings, the existing products continue to add features like mobile/web access to data and secure commercial hosting of the applications.

Because different firms need different capabilities in their document storage and management systems, we typically break tools for working with documents into five separate review categories:

- **Document Management Systems**
- **Document Storage Systems**
- **Engagement Management Tools**
- **Workflow Management Tools**
- **Client Portal Applications**

We are focusing on document management for purposes of this review, and traditionally review features associated with each of the other categories at different times throughout the year. Since most of these applications could be considered in more than one of these categories, we have added some discussion to the reviews about other features included within each product.

The primary distinction between document management and document storage solutions is the breadth and depth of functionality.

- **Document Management Systems** (DMS) are designed as comprehensive enterprise solutions for automating the capture, storage and dissemination of all electronic documents and files in an organization. DMS applications typically, but do not always, have the ability to connect with products from multiple vendors and multiple index fields so that a single document can be simultaneously filed more than one way.
- **Document Storage Solutions** (DSS) typically have a more focused set of features and functions, which are often targeted to a specific niche such as direct integration with a particular tax prep package, integration with QuickBooks, or providing a secure file sharing solution. These applications are generally designed to index data in a single (or small number) of ways, and may have a fixed organizational hierarchy.

As mentioned earlier, document management systems are more sophisticated than document storage solutions (which we will review in the July issue). DMS applications are designed to address the need for long-term storage and tracking of documents throughout a specified useful life. Common features which are available in a DMS which are typically not included in a simple document storage product include:

- **Check In and Check Out** – This feature allows users to select and download a file for offline editing.
- **Versioning** – The product saves multiple versions of a file so users can see the evolution of the document through multiple edit cycles.
- **Index Fields** – Index fields are identifiers associated with a document that are used to categorize and identify documents in multiple ways so that one document can be stored and retrieved using many search criteria.
- **Routing and Workflow Management** – These features help users assign and track tasks or documents through a work process like bill approval and payment.
- **Multi-layer Security** – This feature allows firms to have complex permissions at different levels of granularity depending on the user's needs. For example, a firm could have assign rights to staff at the client level, the engagement level, and the file level.

Moving to a different document management system or reindexing a poorly designed archive can be very time consuming and costly, so practitioners should evaluate, implement, and use their document management system carefully. Any modifications to a firm's DMS should also affect the work processes that regulate the movement of documents through the organization, and will likely require changes to procedures. Issues in other areas of the practice, like inconsistent processes, are frequently revealed when a DMS is implemented or modified, and failure to address these firm management issues can cause the tools to be deployed in an inconsistent fashion. Although each practitioner is usually confident that the way they process documents is the "right" way, partners must find a way to work through the issues and optimize the tools to meet the needs of the entire Firm.

This year's review of document management solutions includes seven applications.

- Cabinet SAFE CLOUD
- CCH ProSystem *fx* Document
- ConArc iChannel
- Doc-It Suite
- NetDocuments
- Thomson Reuters GoFileRoom
- Treeno Document Management

When evaluating solutions, it is important to remember that many of these solutions are bundled with features which fulfill the need for more than one category. For example, the Doc-It Suite includes a DMS (the Doc-It Archive), a full-featured portal solution, a product for managing in-process engagements (Work Binder) as well as a tool for annotating and editing PDF documents as part of the overall solution. Some solutions may have integrated portals available (for an additional fee) or integrated portals may not be available for the solution altogether.

Cabinet SAFE CLOUD

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912483

2013 OVERALL RATING

BEST FIRM FIT

- Firms who want a product which can be accessed through a web browser or a client application and can be hosted in the cloud or using an on-premises server.
- Companies who need a document management system within the desktop version of QuickBooks.

STRENGTHS

- The product is a very structured, and is relatively easy to use, and has features like drag and drop between the software and Windows Explorer.
- Direct QuickBooks integration and indirect integration into popular accounting applications, including QuickBooks, Sage 100, and Microsoft Dynamics GP.
- Options for on-premises or cloud hosting, and clients can use a browser or a client application.
- Product has a software development kit for custom integrations with other applications.
- Workflow capabilities allow automated routing of documents.

POTENTIAL LIMITATIONS

- Specific integrations are not available for most popular accounting firm applications.
- Product may be too structured for some users.

SUMMARY & PRICING

Cabinet SAFE CLOUD is $70 per month per concurrent user (or $50 per month per named user), with a one-time setup charge averaging $750. SAFE CLOUD provides 5GB of shared base storage per user, with additional storage available for $5 per GB per month.

The Cabinet software can be purchased for on-premises deployment for a one-time charge of $1,000 per user, plus maintenance and support charges of approximately 20 percent of the initial purchase price in subsequent years. The implementation fee for on-premises installations is an additional one-time charge of approximately $2,500.

800-621-6501
www.CabinetPaperless.com

Doc.It Suite

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912481

2013 OVERALL RATING

BEST FIRM FIT

- Public accounting and bookkeeping firms who want a single, best-in-breed solution to gather, process, store, and deliver documents.
- Although the product is used in some firms with over 100 users as well as solo practitioners, the product's features are designed for firms with between five and 75 users.

STRENGTHS

- Designed by public accountants for public accounting practices, and the Company has a proven methodology for implementing its solution in accounting and bookkeeping firms.
- Includes a fully functional tool for viewing, editing, and marking up PDF documents and a server app for hosting integrated client portals at no additional charge.
- Archived files are converted to indexed PDF files, and have retention periods assigned to them which are linked to the types of document.
- Good integration with popular engagement management software like CaseWare Working Papers and CCH ProSystem *fx* Engagement, as well as Microsoft Outlook, Word and Excel.

POTENTIAL LIMITATIONS

- The Doc.It Archive currently only allows PDF files to be placed in the archive, however Doc.It Work Binders do not have this restriction.
- Although the software can be implemented on a module-by-module basis, the software is only sold as a bundled solution.

SUMMARY & PRICING

All-inclusive pricing for the Doc.It Suite starts at $35 per month, per user, plus a one-time $150 per user license fee. Required fees for the initial implementation and training vary depending on the size of the firm and are available upon request.

888-693-6248
www.doc-it.com

Treeno Document Management System

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912477

2013 OVERALL RATING

BEST FIRM FIT

- Firms who want a product which can be accessed through a web browser or using an on-premises server.
- Companies who would like a very flexible document management system which is designed for use with a wide range of industries.

STRENGTHS

- Web-based application with both on-premises and hosted deployment options.
- Treeno has a bar-code scanning utility which allows documents to be scanned in batch and automatically routed to a specific folder.
- The product contains integrated tools for annotation and markup of any virtual viewer supported file type including but not limited to Word, PDF and TIFF files, and has a previewer which will display content from over 100 other file formats. Annotated files will be turned to a TIFF or PDF for export.
- Simple, customizable dashboard feature allows users to see workflow tasks, their personal inbox, and the available cabinets on a single screen.
- Treeno offers a software developers toolkit (SDK) as well as tools to identify required missing documents for folders created from a template.

POTENTIAL LIMITATIONS

- Limited integration with commonly used tax applications, and limited exposure to the accounting firm market. However, the system does offer integration with many mid-mid-market and enterprise level accounting systems.
- The application does not have own scanning software built into the system, but offers direct scanning of documents from scanning devices supporting the EIP Connectorand Sharpe devices that support the OSA connecter. This allows for documents to be tagged and filed from the device.

SUMMARY & PRICING

Treeno can be purchased as a hosted service for $199 per month for five concurrent users (plus setup and training), or can be purchased and deployed on an in-house server for four concurrent users for a first year cost of $5,895 (plus set up and training).

800-528-5005 x315 or
603-570-4315
www.TreenoSoftware.com

CCH ProSystem *fx* Document

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912482

2013 OVERALL RATING

BEST FIRM FIT

- Firms who use the ProSystem *fx* suite of apps, organizations who need the product's capabilities for integrating with information technology systems (active directory) and organizing documents by department or practice area.
- Organizations who want the security and search capabilities of a solution based on Microsoft SQL server

STRENGTHS

- Support for multiple departments and multiple offices, as well as on-premises or cloud-based data storage
- Users can route documents, have threaded discussions, and create and respond to review notes from within the application.
- Strong integration with the ProSystem *fx* suite of applications, including ProSystem *fx* Portal, all of CCH's cloud-based software as well as the traditional Tax and Engagement applications
- Integrated dashboards and client database allows client information to be changed in one place and made available to other cloud-based apps in the suite

POTENTIAL LIMITATIONS

- Organizations who do not use other items in CCH's cloud-based suite may find that the multi-application installation software is somewhat slower than traditional, single-application install programs

SUMMARY & PRICING

Pricing for ProSystem *fx* Document SaaS starts at $765 per user, per year and drops by as much as 35% based on volume of user licenses. ProSystem *fx* Document on-premise solution starts at $2,705 for the server license and $710 per user. Training and implementation services for both versions of the application are priced separately, and depend on the scope of services.

800-739-9998
www.CCHGroup.com

NetDocuments

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912480

2013 OVERALL RATING

BEST FIRM FIT

- Firms whose practice includes a legal practice or financial services, which are core markets for NetDocuments , or firms who require SEC, FINRA compliance or Write Once Read Many (WORM) storage and two-factor authentication for extra security
- Organizations who are comfortable designing and implementing a document management system with a very flexible indexing system

STRENGTHS

- Program is completely cloud-based and accessible from any internet enabled device. There is also an option for additional raw data backup to a local server.
- Easy to use browser interface and direct integration MS Office, Adobe, Outlook, and scanners.
- Built-in portal allows instant posting of documents for secure electronic delivery and ongoing client collaboration.
- High degree of flexibility in configuring the index fields for this application, and includes tools for connecting pick lists to outside applications where supported by the other app's publisher.
- Two-factor authentication with RSA token available in the Professional and Professional+ editions of the product

POTENTIAL LIMITATIONS

- Templates are not available to help users configure metadata and other information in this very flexible product, and accounting and bookkeeping firms are a relatively small portion of this product's customer base.

SUMMARY & PRICING

NetDocuments is priced at $20/user/month for the Basic edition, $30/user/month for the Professional edition, or $38/user/month for the Professional + edition. All plans require a minimum or two users, and organizations using the Professional or Professional + editions receive a 10 percent discount for paying annually. All plans include 10GB of base storage, plus 1GB per user (2GB per user with the Professional + edition).

866-638-3627 / (866) NET-DOCS
www.NetDocuments.com

Thomson Reuters GoFileRoom

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/10912479

2013 OVERALL RATING

BEST FIRM FIT

- Firms who want to have a hosted document management system which is flexible enough for any configuration while being designed to have integrated enterprise security
- Although the application works well for any firm, the application was designed to work with GoSystem Tax RS and has tools which will appeal to large, multi-office firms

STRENGTHS

- Browser-based (IE only) SaaS document management solution which integrates with the CS Professional Suite from Thomson Reuters
- Add-ins for Microsoft Office (Word, Excel, and Outlook) make it possible to save documents from within these applications
- Simple graphical user interface and file cabinet organization for file drawers is easy for most users to understand
- Flexible index fields make it easy to customize each file drawer to meet the needs of almost any firm
- Integrated FirmFlow workflow management application and TaxSort 1040 document recognition software

POTENTIAL LIMITATIONS

- Product is not available for on-premises deployment, and only supports Microsoft Internet Explorer
- GoFileRoom is relatively unstructured, so firms adopting this product will need a plan to design and implement the index fields, workflows, and user training needed for successful adoption

SUMMARY & PRICING

GoFileRoom is a monthly subscription based on for the number of users, and starts at $3,950 per year. Implementation and training are highly recommended, and are priced separately.

800-968-8900
cs.thomsonreuters.com/gofileroom

Conarc iChannel

BEST FIRM FIT

- Firms of 25 or more who need an integrated document management, client portal, project management, and CRM capabilities

STRENGTHS

- Web-based application with options for on-premises, hosted, and managed server deployment
- Secure e-mail function allows users to compress, password protect, and e-mail files to a recipient from within the Document Manager.
- Integrated tool designed to provide document management, client portal, project management, and customer relationship management (CRM) functions to mid-sized and larger firms
- Project management and workflow is impressive, and allows users to route tasks to individuals or groups
- Prepackaged integrations with common CPA firm applications, including CCH ProSystem *fx* suite apps (Tax, Engagement, Practice, and Scan) as well as Caseware Working Papers, Intuit Lacerte Tax, Thomson Reuters UltraTax CS, and XCM Workflow.

POTENTIAL LIMITATIONS

- The power and flexibility of this product also increases the complexity of its initial configuration. As a result, this product may not be the best tool for firms of 25 or fewer and/or firms without an internal IT function

SUMMARY AND PRICING

All of the iChannel applications are bundled for a single price of $540 per user for up to 30 users, volume discounts are provided after that. The annual maintenance fee is 30%. There is also a onetime fee of $12k for a third party scanning engine and PDF compressor.

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/10912484

770-849-0508 x116
www.Conarc.com

BY TAIJA JENKINS, *ASSOCIATE EDITOR*

A Picture Perfect Duo:

Florida CPA Helps Grow Freelance Camera Rental Company

Imagine running a business out of your home for more than 25 years when a divorce forces you to move offices and reevaluate your business strategy. Then, in the midst of it all, you're the victim of a robbery, resulting in damages to thousands of dollars of equipment. Sounds like a movie, right? Only for Robert (Bob) Beverlin, owner of Cinebob (www.cinebob.com), this was real life.

Based in Orlando, Florida, Bob started his freelance camera rental company, originally named BB Mobile Productions, more than 30 years ago in his home. It was during this time that a mutual friend in the film business introduced Bob to Mia Thomas, CPA, one of the 2012 Most Powerful Women in Accounting (www.cpapracticeadvisor.com/10809635).

Bob was looking for a CPA to help with tax work, but little did he know that Mia would become an instrumental asset to not just his company, but to him as well. Not only does she handle his professional accounts, Mia also manages his personal accounts.

"Mia isn't your average CPA. She's more like a family member that comes around during tax time," jokes Bob. "She's available for us all the time and has been there through thick and thin – during my times of celebration and my bad times."

When Mia started her own firm in 2010 at Bob's suggestion, he asked Mia to come on board internally as Cinebob's CFO. In the middle of a divorce and looking to expand his business, Bob realized that his accounting responsibilities had become far greater than he could handle. Mia was able to help Bob locate a building for his new office, navigate through the legal and corporate paperwork and move systems to the cloud – something that would prove beneficial in the near future.

Mia used her real estate knowledge – she has a license although she doesn't practice – to help Bob select a location that had the right pricing and structure to support his camera rental business. Because she was also his accountant and CFO, she also knew the ins and outs of his finances and exactly how much money he had to allocate towards purchasing the building and camera equipment and software.

"At the time, Bob was going with the motion and wasn't doing anything to grow with the opportunities he had," said Mia. "It was very important that we looked at the big picture and took advantage of the resources and opportunities we had."

One valuable resource that Mia put into use was the Cloud. She moved QuickBooks to the Cloud and, after extensive research, the company implemented a new rental tracking and barcoding system. Due to the nature of the business, Cinebob only used Mac computers. The new system, Rental Tracker Pro, would work on both Windows and Mac and make it easier to keep track of the inventory, which had tripled. While Rental Tracker Pro does integrate with the desktop version of QuickBooks, it doesn't with QBO, a sacrifice Bob and Mia were willing to make for anytime, anywhere access.

"We were already in the process of moving

QuickBooks online, so we forwent the integration capability. Plus, with QuickBooks Online, Mia is able to answer questions for clients even when she's away from the office," said Bob.

In addition to upgraded software, Bob also invested in a couple hundred thousand dollars worth of new equipment, more cameramen and staff to run the new software purchased. In addition, Cinebob has an online system in place to manage time and billing.

At the time that Bob was expanding Cinebob, one of his largest competitors closed in Orlando and relocated to Atlanta after 20 years. Bob took advantage of the loss of competition and seized the opportunity to promote his expansion within the community. He completely rebranded the company with a new name and logo and expanded the website. The company also started offering its customers the option to film onsite and rent out an office. In addition, he held an Open House for the local community, where he invited the local film commissioner. The event was co-sponsored by Women in Film, an organization focused on empowering women in the film industry, and gave the community a chance to familiarize themselves with Cinebob.

"It's definitely been an adventure. Our revenue has at least doubled since 2010. Before that, it was pretty flat all those years," said Bob. "Getting out in the industry and having a physical location, as well as migrating from film production to digital production has been very helpful. You can either adapt or fail. We were able to adapt and surround ourselves with great people."

Unfortunately, all of Bob's efforts didn't just create more business in the community. It also garnered some negative attention. In 2012, Cinebob was targeted by a local group of individuals who stole hundreds of thousands of dollars of equipment. Luckily, many of their systems were already in the Cloud, so there was minimal data loss. In addition, Bob had installed Find My Computer and was able to track and locate his laptop. Once he found the location of his laptop, he looked on Craigslist for video equipment being sold in that area. Thanks to the implemented technology, most of the equipment was recovered, albeit damaged, and Bob was able to give the insurance company a detailed list of exactly what was stolen.

"BUT WE LOVE WHAT WE DO AND WE LIKE TO HAVE FUN AROUND HERE. OTHERWISE, THERE'S NO POINT IN DOING BUSINESS."

Following the robbery, Cinebob invested in heightened security, both for the premises and the equipment. The building is a lot more secure now, making it harder for potential robbers to steal company equipment.

"This place is like a fort right now. You'll need a blowtorch now if you want to rob the place," laughed Bob.

Despite the setback, Bob is pretty pleased with the direction Cinebob has taken. The cameramen meet to sound off on decisions and bounce ideas off of each other. The entire staff is IT savvy and familiar with the equipment and products the company uses. In addition, Bob is already considering plans to further expand the business.

"Overall, I have a high percentage of happiness in my decisions. They're all based on teamwork and I have a great team behind me," said Bob.

After an eventful two years, the company held a huge party to commemorate their achievements. Bobpalooza celebrated a successful expansion, Bob's divorce, getting the stolen camera equipment back and Mia's birthday and 2012 Most Powerful Women in Accounting award.

"After all of that, we're still looking forward to what our next development will be. Growing the business has certainly been an adventure," said Mia. "But we love what we do and we like to have fun around here. Otherwise, there's no point in doing business."

BY ISAAC M. O'BANNON, *EDITOR*

How Building a Firm of the Future is Paying Off for Baldwin CPAs

Alan Long may have been in practice for 35 years, but he's so far removed from the stereotype of a stodgy old accountant that he has helped steer his firm towards technologies that have helped them more than double their client work volume in the past several years, as well as moving into new office locations.

The CPA, who also holds the CITP and CGMA credentials, is managing partner of Richmond, Kentucky-based Baldwin CPAs (www.BaldwinCPAs.com), which also has offices in Louisville, Lexington and Maysville. Those four offices, up from just one a decade ago, shows the determination that he and the other partner members of the firm have towards growth: They want more, and they're investing in the technology and workflow processes in order to handle it, as well as actively seeking firms to acquire.

In 2004, when Long and three others merged the firm from prior practices known as Baldwin, Upchurch and Foley, and Long & Fisher, P.S.C., their goal was to build a practice for the future. One of the starting points was retaining the Baldwin name, which allowed them to have continued name recognition in the region and a name that wouldn't' change over the years, even though there were no partners of that name.

Their largest initial step toward achieving their firm of the future, however, was being an early adopter of cloud technologies. That first year, they implemented an online professional accounting suite that "tied everything together," and heightened data security and also relieved them of many IT responsibilities and costs.

Since then, they've also helped move many of their clients to web-based business management and accounting systems that integrate directly with the firm's systems, and use online client collaboration systems. And, of course, they use portals that allow file sharing and client access to programs and other tools … but the firm doesn't call them portals.

"The word portal is overused and clients really don't know what it means," Long said. "Almost everybody's using them, but banks and brokerages don't call them that, or retailers and other ecommerce websites, so why should accounting firms? We use the term that most people seem accustomed to: Secure Online Access."

These technologies have allowed the firm to grow throughout the state and also to attract clients around the country. In total, the firm's staff of 28 serves more than 700 business clients and 1250 individuals, with services including business valuation, governmental accounting, audit & attestation, reviews, compilations, taxation, payroll and litigation support.

Firm members use Skype and other technologies for interacting with clients, and everyone has multiple monitors: Alan with three (plus his iPad and Microsoft Surface), and partner Bill Upchurch sporting a four- monitor display. For working on their laptops, staff members have add-on monitors from Mobile Monitor Technologies (www.mmt2.com).

That's a lot of tech, to be sure, but Long says the firm is also focusing on best practices for workflow.

"Our practice is better because of technology and because we're willing to try new things," he said. "We also bring in outside consultants to help us discover and implement better strategies, because otherwise, a firm's workflow can become stagnant and somewhat inbred."

Baldwin CPAs is a part of the Boomer Circles, and Gary Boomer has visited to do strategic planning, while other top consultants have included Gale Crosley, Allan Koltin and Ron Baker.

G. Alan Long, CPA.CITP, CGMA - Managing Member

Firm Name: Baldwin CPAs, PLLC

LOCATION: Richmond, Louisville, Lexington and Maysville, Kentucky
WEBSITE: www.BaldwinCPAs.com
PRACTICE SPECIALTIES: Audit, Business Valuation, Banks, NFP, Contractors, Governmental,
EDUCATION: BAs in Accounting and Finance, Univ. of Connecticut; MBA, NYU Stern College of Business.
FAVORITE VACATION SPOT: Sturgis, S.D.
SOCIAL MEDIA:
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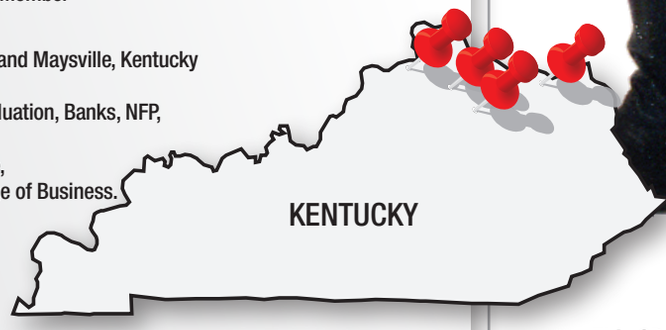
Facebook.com/BaldwinCPAs
Linkedin.com/company/baldwin-cpas-pllc



This CPA can handle the IRS.

G. Alan Long, CPA.CITP, also a Harley enthusiast, has made the trek to Sturgis nine times.

Another result of the firm's success is that they've started consulting to other firms, as well, helping practices be more efficient and resourceful like Baldwin has. That activity, and doing specialty work for other firms, has been one of the ways Long and the partners have found firms that are prospects for acquisition. The latest resulted in the opening of their Louisville office on January 1 of this year.

With virtually all of the firm's professional programs being cloud-based, staff are much more able to be mobile, and also use various apps on their devices. The firm is also in the process of creating a custom app that will allow firm clients to explore the services that the practice offers.

As Baldwin CPAs moves toward a Value Billing system and away from hourly billing, clients will also be able to see how much certain services and bundles will cost. Transparency in pricing has been one of the factors that many clients have most appreciated at firms that use value billing.

Despite moving away from billing by the hour, Long still keeps diligent track of his hours and believes that is one of the keys to identifying better productivity and profitability. In 2012, he logged 2,950. Assuming he took a vacation or two (which he did), that averages about 60 hours per week. Of course, it's closer to 70 during tax season.

As for this year, he says, "It's been a rough season because of the delays, and for once it's not IRS that was at fault, Congress created this one. And that's causing clients to be slower bringing stuff in. Even though we may not have been able to complete their filings earlier in the season, they seemed to think they couldn't even get started. So everything was delayed."

While it caused some overloading of the staff, even more so perhaps than a traditional tax season, he says that the numbers eventually caught up. "Sometimes we're at our most efficient when the workload is at its heaviest."

Long has certainly come a long way from 1984 when, after having worked at another firm, he opened his first practice in the third bedroom of a condo.

When not in the office, he's been especially busy over the years with professional organizations, serving as a former president of the Kentucky Society of CPAs, a member of the tech task force and peer review board for the AICPA, and is currently on the State Board of Accountancy. He is also a member of the compliance assurance committee for NASBA. In 2005, he was selected as a distinguished alumni of the Eastern Kentucky University's College of Business and Technology.

He isn't all work, though. When away from the office, he and his wife Teresa enjoy riding their Harleys, and have ridden to the Sturgis, South Dakota motorcycle event nine times. Teresa owns a local bookkeeping office.

He's also a fairly new Papaw to his stepdaughter Lee Dale's 3 year-old daughter, while son Justin is starting his own new business. Alan and Teresa attend Tate's Creek Baptist church, and he is the prior director of God's Outreach food pantry.

Considering all of the changes that Long has seen in the profession over the years and the successful practice he's helped build with his partners, his favorite quotation is quite fitting.

"It is not necessary to change survival is not mandatory." ~ William Edwards Deming.

By Jim Boomer, CPA.CITP

Work is What You Do, Not Where You Go!

The alarm goes off at 6am and, if you're like many today, you grab for your smart phone (after all, it is your alarm clock). But you also use it to check email and your calendar and so much more, so you might as well get a head start on your day, right?

And you likely get some additional work done on another device or two like an iPad or laptop before you ever step foot in the office. You may even stop into the coffee shop on your way in for some uninterrupted time to knock out some emails.

Whether we like it or not, cloud and mobile technologies are catapulting us toward an anytime/anywhere work environment. No longer are we bound by the four walls we call "the office" to check things off our to-do list. This shift of work being completely about what you do, and not about where you do it is a significant one.

It's not just the shift of our physical location but it also requires a mental shift – for the worker, the manager and the entire team. And, despite some recent moves by major companies like Yahoo! and Best Buy to reign remote workers back in to the office, I don't see the spread of virtual employees slowing down anytime soon.

Jim Boomer is a shareholder and the CIO for Boomer Consulting, Inc. He is the director of the Boomer Technology Circles™ and an expert on managing technology within an accounting firm. He also serves as a strategic planning and technology consultant and firm adviser in the areas of performance and risk management. In addition, Jim is leading a new program, The Producer Circle, in collaboration with CPA2BIZ and the AICPA.

Important Trends

How does this impact you and your firm? This shift is driving a number of trends in our profession that will have lasting impacts into the future.

- **FIRST**, we are seeing more firms (and businesses in general) give up the brick-and-mortar altogether and move to a virtual office. At the 2013 Winning is Everything Conference, Rebecca Ryan, Founder of Next Generation of Consulting, shared the statistic that from 2011 to 2012, the percentage of virtual firms doubled from 4 to 8 percent.
- **SECOND,** and somewhat related to the first, is the fact that the cloud has lowered the hurdle for new startup firms. There is no longer the burden of huge up-front technology capital expenditures on the hardware or software side. Just solidify your client list, fire up a monthly subscription to a number of cloud solutions and you can be in business the next day.
- **THIRD**, many firms that do choose to maintain physical locations are looking at office space from a very different perspective. Rather than build out huge spaces that guarantee offices and cubicles for every employee, they are now looking into hoteling where desks are unassigned and employees select an available spot for a certain period of time (a practice employed by the larger firms for many years).

Change in Thinking

The biggest challenge in making the shift from work being less about the physical office to more about results regardless of location is the mindset. As I previously stated, it's a different ballgame for the worker, their manager and for their teammates. Let's look at each individually.

- ***WORKER*** – Not everyone has the self-discipline to be effective outside of a structured office environment. Work-from-home wasn't meant for everyone. You must be a disciplined, organized self-started to be effective in this environment. With no one looking over your shoulder, you must rely on yourself to get you going. Equally challenging is the discipline to turn it off and return to your personal life.
- ***MANAGER*** – Despite all the great management theory that is out there, many managers still rely on some of the easiest metrics to measure – the activity they can see with their own eyes. As a virtual manager, you have to be much more proactive in communicating with your employees about the projects they are working on. You no longer have the regular face-to-face meetings to get updates but, just as importantly, to build relationships. You almost have to over communicate in a virtual environment and ensure that you make time for the small talk. Establishing expectations and a structure of accountability is also important. We use 90-day game plans and quarterly accountability reviews to ensure projects stay on track.
- ***TEAM MEMBERS*** – The entire team must also adjust because the ad-hoc meetings that happened in the office or the drive-by discussions need to be intentional rather than spontaneous. Much like the manager, teams need to be proactive in their communication and ensure that they don't get sucked into their own little worlds. Video conferencing can be a great tool to communicate face-to-face when you can't do so physically.

The trend of firms moving toward less office space (or no space) and offering options for employees to work remotely continues to grow. It is becoming a differentiator for some firms in the hiring process and I believe it will be a deal-breaking criterion for some candidates. Now is the time to start having the internal discussions and planning from both technology and mental perspectives for the shift to a more virtual workforce. If it hasn't arrived in your firm yet, it's likely coming soon.

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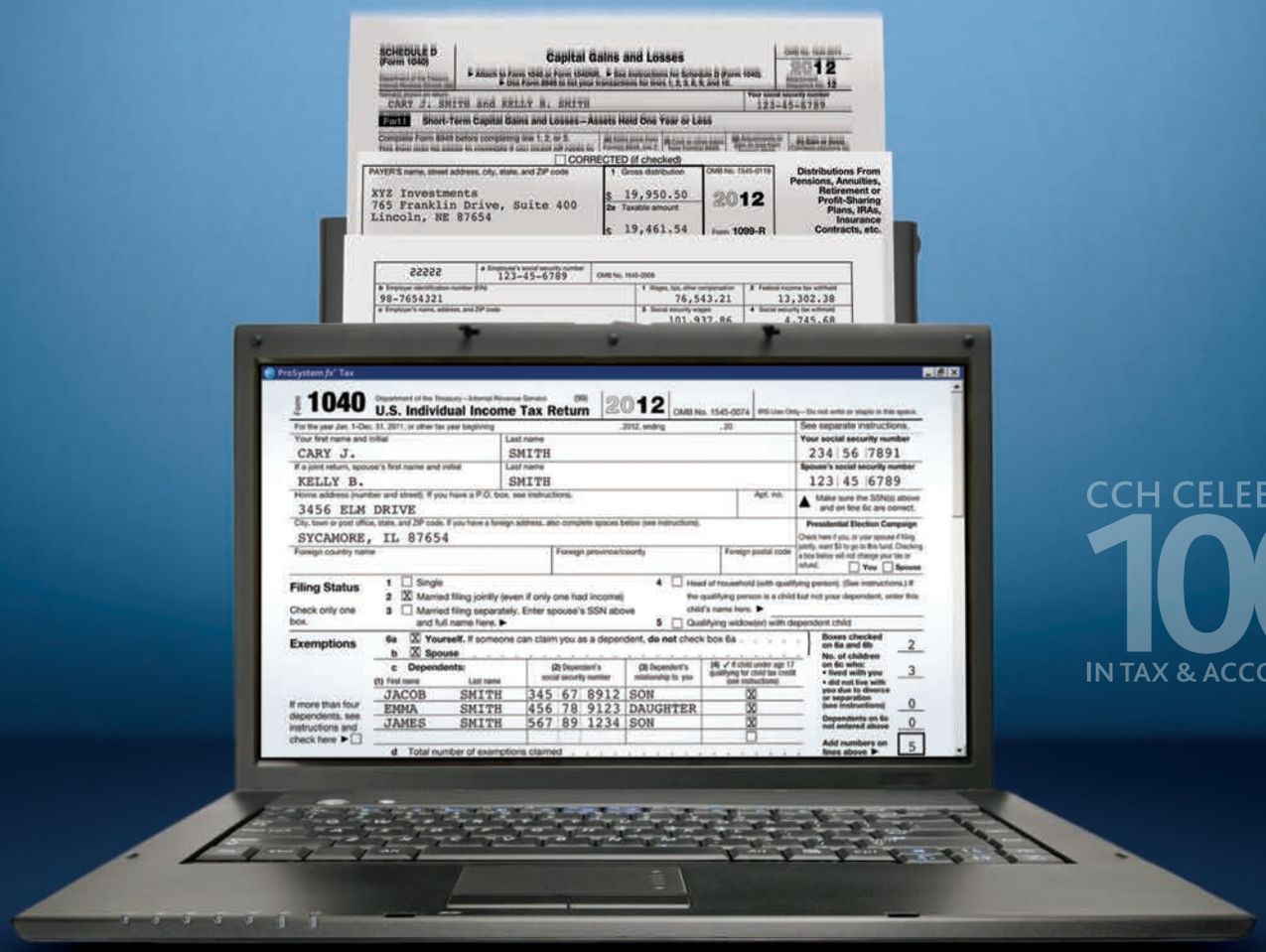

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ProSystem *fx*® Scan

ProSystem *fx*® Tax

"Now that we have been using ProSystem *fx* Scan for several years, no one can imagine going back to manual sorting and scanning. It has saved the firm thousands of dollars by pushing this more clerical function to administrative employees. Our preparers are much more efficient."

—Janet Hagy, President, Hagy & Associates, PC, Austin, TX

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