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VOLUME 26, NUMBER 3

Today's Technology for Tomorrow's Firm

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AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

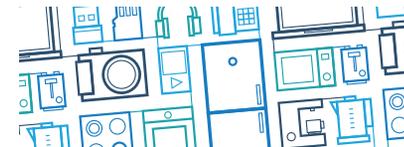
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By Gail Perry, CPA, Editor-In-Chief

Accounting Firms and the Art of **MARKETING**

You can go to college and major in marketing, you can take classes, read books, talk to experts, pursue a variety of avenues for gaining marketing expertise, and while all of that will be interesting and helpful and may even help you create a boilerplate marketing plan, at the end of the day, marketing is an art form. It's a way of recognizing how to build a conduit between two groups of organizations or beings.

You can learn the basics from a variety of resources, but to excel at marketing, you must be able to see the path between where you are and where you should be, between who you are

and who you can be. When you ask a musician the difference between playing or singing the notes on the page and making music, you'll get a response that includes a visualization of the musical experience that involves those notes. When a painter looks at the jars of paint and the blank canvas, that artist is visualizing the potential end result and the path the colors will take to get there.

Likewise, when a marketing professional is given the task of creating a message that will present your firm and your services to potential recruits and clients, the expert marketer can visualize the desired end result and the creative ways in which to get there. With marketing, as with the other art forms, there are right-brain principles in motion that not everyone can grasp.

So don't be alarmed if you, untrained in the art of marketing, cannot connect the dots between where you are and where you want to be. That is why we have marketing professionals.

Complicating the matter is the situation where an accounting firm tries to market itself as something it is not. No amount of creativity can mask the truth of who you are. Trying to be everything to everyone is a substitute for not embracing your own reality.

Marketers will tell you that the place to start is with an analysis of

where you are, not who you are trying to attract. Understand the features that make you you: your strengths, your idiosyncrasies, your specialties and talents, the things that you do best as well as the things that you do worst. You must know all of that, the colors in your jars, before you can proceed to thinking about the ideal recipient of what you have to offer.

Understanding your firm, your people, your proficiencies will prepare you to understand who are the best fits for your offerings and capabilities.

Identifying your potential audience involves not just contemplating the types of clients or coworkers you would like to have, but the combinations that will make your firm stronger and better. You might think it would be beneficial to be the accounting firm for the movie stars, but if your expertise is in serving companies that provide manufacturing or health care, you won't be serving the actor community with the expertise they need, and you won't be improving on your own strengths, solidifying your firm's place in the structure of the economy.

By all means, include a willingness to grow and evolve when you think about your future, but first ground your expectations in the reality that defines you. Working with a marketing professional, someone who can help you visualize your music and paint your canvas, will advance you in the direction you were meant to attain. ●

— Gail Perry, Editor-in-Chief
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GPerry@CPAPracticeAdvisor.com



Gail is the Editor-in-Chief of CPA Practice Advisor and a CPA. She is the author of over 30 books (including "Mint.com for Dummies" and "QuickBooks 2014 on Demand") and she maintains a small tax practice. She earned a bachelor's degree in journalism from Indiana University and studied accounting at Illinois State University before starting her professional career at Deloitte. Gail is the former publisher and editor-in-chief at AccountingWEB and is a former columnist for the Indianapolis Star newspaper.

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Marketing to the New Boom

Millennials have reached about 80 million strong and are estimated to spend more than \$1 trillion annually. A recent focus group also revealed a self-proclaimed tendency toward a “strong focus on self.” Daily personal updates on Facebook and Twitter, selfies on Instagram by the millions...yes, self-focus is certainly apparent, but what does it all mean to firms trying to attract the new generation of professionals?

Cross-generational challenges and complaints, let's be honest, don't exactly equate to a revolutionary discovery. Cultural differences among age groups have always existed, and will continue to. Understanding these differences, however, can help firms better market to this group of prospective clients.

A quick aside: let it be known that



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while this article focuses on marketing to Millennials as prospective clients, the same guides can be applied to recruiting. Ya'dig? Cool. Moving on...

Tips for bridging the gap

Bridging the generational chasm isn't as hard as it may sound. It's really just about understanding your audience and adjusting your messaging to meet their needs and habits—the stuff of Marketing 101. The following tips will help you in your efforts to figure out the New Boom and how to market to this unique group.

Put them in the picture

Consider first that if Millennials, by their own admission, are “self-focused,” then it makes sense to include them in your marketing message. Stats don't lie. A recent survey by a major Boston-based company indicated young adults will take more than 25,000 photos of themselves over their lifetime—place them in *your* picture. This can be accomplished in a few no-brainer ways:

- **Visuals**—Show younger, entrepreneurial-types in your advertising and other marketing collateral. It's kind of like a selfie.
- **Written communications**—Write

for this group by emphasizing that you understand many of their needs, such as working from mobile devices, flex schedules, and their very clear need for freedom.

- **Explore all communication channels**—Don't just stick to the familiar communication channels (website, printed materials). Say what you have to say within multiple social channels.

Mirror their confidence

In general, today's younger generation exudes a great deal of confidence. Whether this is a result of parenting or the independence afforded via the internet and the abundance of social channels—Millennials don't seem to be afraid of putting themselves out there—everyday and everywhere. Do the same. Get out on Facebook, Google+, Twitter, Instagram, and other social channels and show the human, social side of your business. Don't be afraid to be confident with who you are beyond the four walls of your firm.

Communicate on a more personal, social level

Piggy-backing on the last tip, the need to get personal cannot be overstated. While the next-generation of clients do respect structure and hierarchy, they also want to see the human side of business. So show them yours. Getting a bit more familiar will draw in this highly personal group, incentivizing them to learn more about your firm and your services. This is best accomplished via social media. These channels represent strong vehicles for humanizing your business. Post personal photos of staff engaging in favorite hobbies, pics from events like open houses or staff parties, and other events that offer a personal view inside your firm.

While on the subject, it's also important to create two-way dialogue within your social channels. This gives your followers the opportunity to speak

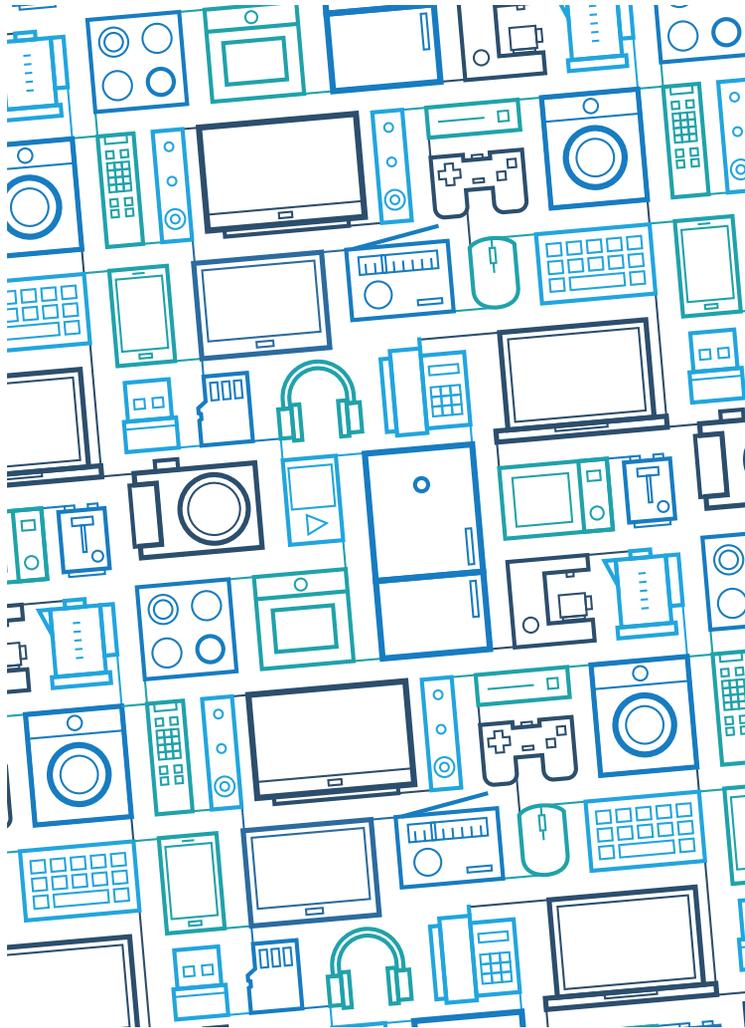


to you and build rapport. A few creative ways to get the conversation started include running contests, inviting viewers to rate your services, asking open-ended questions, responding to follower comments and sharing. Essentially, be active in your channels... talk to people.

Express a sense of community

More than ever, smaller social groups are going the way of the VCR and people are becoming part of larger communities. Trust that Millennials will look for professional service firms that offer a sense of community. It's done wonders for Apple. By providing an inside, personal look into your business and including staff in these efforts, you will create a sense of closeness and community.

Millennials are probably the easiest group to analyze because they are out there in every possible channel—offering volumes of intelligence on which to draw. Stay tuned in and learn from this activity. From there it's much easier to adjust your messaging and marketing initiatives to attract this group (a group that now outnumbers Baby Boomers). No one is asking for you to compromise professionalism—but digging into your inner creative and getting personal is where it's at for Millennials. ●



Practice Management - An Opportunity to GROW

Providing the best client service possible is an important accounting professional mantra. Expanding your services within your client base is a common strategy. Adding new clients in your specialty or niche can be another. How do you manage your opportunities and pipeline? How do you apply product management principles to your services?



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Sure, you can do this on a yellow tablet or in a spreadsheet, but these tools should only be used to start the process. They can work well for strategic thinking and prototyping, but if you intend to operationalize your offerings, you'll need to integrate the right practice management or customer relationship management (CRM) product into your everyday life. These tools may even be integrated with workflow and document management.

A few suppliers to the profession have created tools that they believe serve your needs. Among these are high end tools like Commercial Logic APS or PowerPM as well as products like OfficeTools and Pascal Workflow that are targeted at small firms. Using a system that has CRM, document management and workflow integrated, like APS,

gives you one place to do your work. Consultants to the profession often encourage the use of CRM products such as SalesForce, Sage CRM or Results CRM, but don't always recommend that you integrate these systems into your mobile phones, practice management systems or website, which is a strategic and tactical error.

Other full featured social media marketing tools like InFusionSoft and Karbon Practice Management try to integrate all of your activities in a single place. Unfortunately, the major practice management products don't have enough CRM-like capabilities to help your entire firm be effective at marketing, but some of these publisher's strategies will change in 2016.

More important than the tool is the culture of business development,

discovery meetings, referral clients and omni-channel marketing. Since many accounting professionals have not been trained in marketing, this leads to common errors and misstarts. You'll need to use some effort considering the right marketing strategy and methods for your firm. There are a number of well-thought methodologies in the market, but few are supported properly by the right technical tools. You can apply the principles of these marketing methods to your technology tools.

What Should You Look For?

The key features of practice management or CRM that is integrated into practice management include the following:

- **Integration to mobile devices** – This allows partners and staff to

receive calls and send email from mobile devices, enabled by having the right phone number, email and other contact information. I'm amazed how many professionals get outside of their office without this key information available.

- **Accessibility from a browser** – These products should be simple to use and intuitive when run on both a mobile device and in a web browser. All of the common browsers should be supported. Licensing may be generous allowing casual use without additional fees or it may be fairly expensive for an occasional user. Watch your acquisition costs here.
- **Two-way synchronization from opportunities into clients** – This facilitates maintenance of contact lists, addresses, phone numbers, email and other important information for things as simple as invitations or holiday cards to coordination of events or major service announcements. If the CRM is not built into your practice management, you'll want to understand how synchroniza-

tion works from mobile to CRM to Practice Management and back. Having more moving parts can easily cause greater issues.

- **Integration with mass email products such as Constant Contact, SwiftPage, MailChimp or similar tools** – Even though there has long been a culture of minimal intrusion or no spam in the accounting profession, you need a way to stay in touch with clients communicating about your services. Expect not only email support, but text message (SMS) support as well.
- **Relationships are important** – Part of the reason that many Practice Management systems can't be used for business development is that they don't portray all of the information needed. Is this contact a referral source? Have they provided many or very few referrals? What is the value of the services performed to the referrals provided? Is this contact a decision maker or a decision influencer?
- **Process and project management is big, too** – These systems should have a

series of steps that help inexperienced people do the right "next thing". If you have a series of steps to qualify a client, the steps should be obvious in your system. Further, projects can often be monitored for progression and completion in this same system.

- **Integrations to other platforms** – Not all practice management or CRM systems can provide all of the functionality needed. For example, do you have literature describing services in PDF format that you'd like to deliver? How about a video explanation that you recorded in Camtasia? If you need document management, portal and other functionality, look for the additional integrations offered OR that everything you need is inside the system being considered.

There may be more features and capabilities that you want in your ideal system. There is not an abundance of choices for the profession, but all of the systems offered are better than Excel spreadsheets and most Access databases. You should strategically strive to minimize the

number of systems involved to work your business development model.

And What's The Benefit?

No technology should be deployed just for technologies' sake. Do you have any dropped balls, missed due dates, projects out of control or too many places to look for client information? Is the only master contact information inside your tax or billing system? How are you communicating your firm's growth goals to team members? Are you reviewing your strategies on a regular basis with your team members? Do you have a tool that lets you have this discussion? Most firms don't have enough control over the information they have on product services, niches or business development to be able to adjust their strategy. Are you flying blind with old or no tools? The right culture and the right practice management or CRM system can help you achieve your business goals. ●

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Practice Management Systems Offer Key to Competitiveness

By Mary Girsch-Bock

Can you imagine recruiting the brightest minds out of college and then placing them in an organization that offers no structure, no organization, nor the tools to help them succeed? Chances are that those stellar employees would eventually find their way to your competitor's doorstep, where they would likely be provided with the ability to reach or exceed their potential and not spend the majority of their time answering emails, filing contracts, and jotting every moment of their time on a standard timesheet, or worse yet, sticky notes.

Today, even the smallest firms have seen the benefits provided by having a solid practice management solution in their office. Time and expense tracking is the backbone of good practice management software, and the products reviewed in this issue make it easy for firm employees to track time and their related expenses, and provide firms with the tools to do so. The availability of multiple system timers and intuitive interfaces frequently make it easier to record time than to NOT record it.

Solid timekeeping capability benefits firm managers and partners as well. Instead of wondering how productive 'John' has been in the last few weeks, a quick visit to their practice management software would quickly answer that question, and many more.

While time and expense tracking may be the backbone of practice management, related modules like project management, employee management, financial management and CRM capability can make the system that much stronger. These tools allow partners and managers to look at the productivity and efficiency of

the entire operation, not just an employee.

In this issue, when reviewing these products, we looked at six different areas. They include:

Basic System Functions – In this section, we take a look at the program structure, what are some of the typical functions the product can perform, if it's on premise, SaaS, or cloud-based and how user-friendly system navigation and data entry screens are.

Time Management – The core of practice management, we look at the various means the product uses to capture and record time and expenses. Does the system offer multiple timers? Can they be used simultaneously? Is there more than one type of time sheet to enter time on? Can managers schedule employee time, and can the employees track their own vacation, sick time or PTO?

Invoicing Functions – Here we looked at how easy it was for users to process invoices. Can the invoices be created directly from the time entry screen? Could invoices be emailed directly to clients? Are the invoices customizable?

Management Features – Management features can be an important asset to firm partners and managers. In this area, we look at the availability of dashboard, employee scheduling, workflow solutions, CRM capability, and reporting capability. Are reports customizable? Can they be exported in a variety of formats? What additional features are available that can be added to the core product to increase functionality?

Integration and Data Management – Is the product part of a suite of products? Do all of the products integrate for greater product efficiency? We also look at outside integration capability and the ability of the

product to integrate with third party applications such as QuickBooks or Microsoft Office. We also look at the availability of mobile apps that allow off-site employees to track their time as effectively as those in the office.

Help/Support/Training – In this area we looked at help functionality that was found in the product, as well as any additional tools that are helpful to new users, including training videos, product overviews, webinars, and an effective knowledgebase for new product users to utilize. We also looked at various product support options, as well as additional training options.

Whether you're a small firm, employee thousands, or are somewhere in between, the practice management products are designed with the needs of your firm in mind. Many of the products offer free online product demos, which are ideal for trying out a product prior to purchasing.



Mary Girsch-Bock

Mary Girsch-Bock began her career as an accountant in the property management and healthcare industries. She is now a freelance writer specializing in business and technology issues and is the author of her first book, several HR handbooks, training manuals, and other in-house publications.

She can be reached at

mary.girschbock@cpapracticeadvisor.com.

	BASIC SYSTEM FUNCTIONS	TIME MANAGEMENT	INVOICING	MANAGEMENT FEATURES	INTEGRATION & DATA MANAGEMENT	HELP/SUPPORT	OVERALL RATING
AccountantsWorld Practice Relief	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
CCH Access	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
CCH ProSystem fx	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Commercial Logic APS	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Commercial Logic PowerPM	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
OfficeTools WorkSpace	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
TaxWorkFlow	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Thomson Reuters Practice CS	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
WSG Systems	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Xero Partner Program	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

PRACTICE MANAGEMENT

AccountantsWorld - Practice Relief

2016
OVERALL
RATING

4.75

BEST FIT

Accounting firms that desire the flexibility of a cloud-based practice management system, as well as firms using AccountantsWorld applications.

PRODUCT STRENGTHS

- Product contains an intuitive user interface
- Excellent integration with other modules in AccountantsWorld Power Practice Suite

- Users can access the product from any location using a desktop, laptop, tablet, or smart phone
- Offers a good scheduling tool that synchs with Microsoft Outlook
- Offers excellent analytical reports including project profitability and staff productivity

POTENTIAL LIMITATIONS

- Much more powerful when

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191665

used in conjunction with the Power Practice Suite from AccountantsWorld.

SUMMARY AND PRICING

Practice Relief is an excellent practice management component of the Power Practice Suite. Designed for small to mid-sized accounting firms, Practice Relief offers anywhere/anytime access, along with complete mobile accessibility. Pricing for Practice Relief is \$495

per year, which includes multiple users and client capabilities. For added functionality, users can use Practice Relief in conjunction with Power Practice, which offers additional modules.

www.AccountantsWorld.com

CCH Access Practice

2016
OVERALL
RATING

4.75

BEST FIT

With one-screen time entry capability, CCH Access Practice is an excellent fit for mid-sized to larger firms that currently use other products in the CCH Access Suite.

STRENGTHS

- CCH Access Practice offers cloud technology and mobile apps for easy remote access

- User interface is intuitive
- Offers multiple timers which can be used simultaneously
- Integrates seamlessly with other CCH Access products

POTENTIAL LIMITATIONS

- The product performs best if used with other CCH Access modules
- Those migrating from other

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191652

CCH products may face a steeper learning curve

SUMMARY & PRICING

An excellent solution for firms that desire anytime system access and solid remote system access capability, CCH Access Practice truly shines when used as part of the suite of products offered in the Access line, though the product can be used as

a stand-alone practice management tool as well. Access Practice starts at \$255.00 per user per year, and firms with multiple users are eligible for product discounts.

www.CCHgroup.com/Access

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Weds, May 18, 8-9:40 am
2 CPE credits

KEYNOTES

Thurs, May 19
8-9:40 am
2 CPE credits

Weds, May 18
3:30-4:20 pm
1 CPE credit



Rick Richardson
CPA, CITP, CGMA,
Richardson Media &
Technologies



Joel L. Naroff, PhD
Naroff Economic
Advisors

Frank Abagnale, Catch Me If You Can, to Keynote All New CPE Program and Free Show. NJCPA to Sponsor. Hot New CPE Program. NEW: Fraud Seminar - Tues, May 17.

- ✓ Hot new subjects: Technology in the digital world, iPads, iPhones, Cloud, Mobile, Web, Serving Clients better. Accounting, business, finance, tax, payroll, cloud, mobile, web. Network with friends.
- ✓ CPE sessions at low cost of \$45 per day with 6 hours of CPE credits, or \$80 for two days with 12 hours of CPE credits. The CPE is accredited by National Association of State Boards of Accountancy (NASBA)
- ✓ Location. Location. Location. The Meadowlands is convenient to the New Jersey Turnpike and Route 3, and major arteries in North Jersey.
- ✓ Free parking, low-cost luncheon. No need to leave the convention center.
- ✓ For complete details and to register online, visit:

flaggmgmt.com/nj

Pre-Show Fraud Seminar for CPAs, Tues, May 17, 8:30-5 pm

Sponsored by the New Jersey Chapter #9 of the Association of Certified Fraud Examiners (ACFE)



For CPAs and business and accounting professionals. It will be in the Meadowlands Exposition Center the day before the 2016 New Jersey Accounting Show.

Fraud is the most important issue in the CPA profession with new and unregulated payment systems, poor record keeping, and fraudulent opportunities within businesses.

This is a must attend Seminar for all CPAs concerned about fraud. Register online.

CCH ProSystem fx Suite - Practice Management

2016
OVERALL
RATING

4.75

BEST FIT

ProSystem fx Practice Management is ideally suited for mid-sized to larger firms that already utilize the ProSystem fx Suite of products in their practice.

STRENGTHS

- Solid integration with other ProSystem fx Suite products

- Product offers excellent management tools
- Available in three levels; Basic, Office, and Enterprise
- Intuitive data entry throughout the product

POTENTIAL LIMITATIONS

- Limited integration with third party applications

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12191647

- Requires use of CCH Axxess for cloud capability

SUMMARY & PRICING

CCH ProSystem fx Practice Management is available in three editions. The Basic edition starts at around \$900.00, with discounts available for those already using other CCH products. Pricing for

the Office and Enterprise versions are available upon request. For current CCH ProSystem fx Suite users, adding the Practice Management module makes perfect sense.

www.CCHGroup.com

Commercial Logic Inc. - APS Advance Practice Management

2016
OVERALL
RATING

4.75

BEST FIT

APS is designed to work with larger firms (50+ employees) that are looking for solid project management functionality along with time and billing capability.

STRENGTHS

- Ideally suited for firms with more than 50 employees
- Product is completely customized to suit the needs of each firm individually
- Excellent integration with third-

- party applications
- Well suited to firms with multiple locations or departments

POTENTIAL LIMITATIONS

- Not well suited to smaller firms with less stringent customization requirements

SUMMARY & PRICING

APS Advance Practice Management is a flexible application that provides very large firms with a custom designed product that can

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12191525

easily integrate with existing firm applications. Larger firms, along with those desiring custom project management capability along with solid time management, billing, and in-depth business intelligence capability would do well to take a moment to more closely examine this reasonably priced custom designed product.

APS Advance Practice Manage-

ment comes with the core time and billing module, a client contact module, a staff management module, and a workflow kit, with pricing for these features starting at \$300.00 per user. All other modules are sold and implemented separately from the core system.

www.CLI-USA.com

Commercial Logic PowerPM Suite

2016
OVERALL
RATING

4.5

BEST FIT

PowerPM is a hosted practice management product designed for accountants that can be used by other professions as well. Scalable, the product is well suited for firms of just about any size, with the exception of very large firms.

STRENGTHS

- Completely web-based for quick, easy remote access

- Firms can add users and modules as needed
- Mobile access increases product accessibility
- Offers excellent reporting options and customization capability

POTENTIAL LIMITATIONS

- Product uses a batch system for entering bills

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12191655

SUMMARY & PRICING

For firms requiring the flexibility of a web-hosted product, along with mobile entry capability, and a scalable architecture, PowerPM can be a great fit. PowerPM provides licensing in blocks of five timekeepers with a minimum subscription fee of \$200.00 per month. Initial license fees apply upon purchasing the product, and there is a monthly

fee for each licensed user. Initial datacenter fees are also charged new customers, with the fees ranging from \$1,000 to \$2,000, depending on the size of the firm, and the complexity of the data.

www.CLI-USA.com

OfficeTools - Practice Management Workspace

2016
OVERALL
RATING

4.5

BEST FIT

A great fit for professional firms that are looking for an easily navigated time and billing software solution that can be accessed from anywhere. Practice Management Workspace consolidates information into a single database, helping to eliminate duplicate data entry between programs.

STRENGTHS

- Well-suited for small to mid-sized accounting firms
- Excellent scheduling component included in product
- Client portal is available
- Offers excellent integration capability with a variety of third-party applications

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12191656

- Offers two versions of the product

POTENTIAL LIMITATIONS

- Not well-suited for very large firms

SUMMARY & PRICING

OfficeTools Practice Management Workspace is as a web-based system (Practice Management Workspace

Online), with both products starting at \$700 for a single user license; \$3,000 for a 10-user license.

www.OfficeTools.com

TaxWorkFlow Practice Management

2016
OVERALL
RATING



BEST FIT

Well suited to accounting firms large and small, and with its flat-rate pricing structure, can be particularly beneficial to firms that hire seasonal help.

PRODUCT STRENGTHS

- Available in three deployment methods

- Offers a free client portal
- Product contains excellent document management and CRM capability
- Offer top-of-the-line workflow management capability

POTENTIAL LIMITATIONS

- Limited timer function

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191635

SUMMARY & PRICING

TaxWorkFlow is available for an annual fee of \$1,500, which includes all product training, support, an unlimited number of users, unlimited clients and storage, and a client portal. For firms with the need for comprehensive workflow

management capability, this product really can't be beat.

www.TheTaxWorkFlow.com

Thomson Reuters - Practice CS

2016
OVERALL
RATING



BEST FIT

Thomson Reuters Practice CS is suitable for accounting firms of all sizes; though firms using other Thomson Reuters applications will see the most productivity from the product.

STRENGTHS

- Scalable product is well suited for accounting firms of just about

any size

- The extensive use of dashboards offers easy customization and intuitive data entry screens
- Offered as both an SaaS product and an On-Premise product for added flexibility
- Solid reporting capability
- Integrates with CS Professional Suite products

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191662

- Offers a mobile app for easy time and expense entry from anywhere

POTENTIAL LIMITATIONS:

- Product has limited integration capability with third-party applications

SUMMARY & PRICING

Thomson Reuters Practice CS,

part of the CS Professional Suite is a scalable solution that is suitable for firms of just about any size. Pricing for a five-user license begins at \$2,050, with all related modules available for an additional cost.

cs.ThomsonReuters.com

WSG Systems - Empire Suite

2016
OVERALL
RATING



BEST FIT

Empire Suite is a cloud-based product that is well suited to firms looking for Practice Management capability, along with CRM, Project Management, Resource Management and Financial Management capabilities.

STRENGTHS

- Scalable product that is well suited to firms of all sizes
- Product offers excellent integra-

tion with Microsoft Office and other applications

- The Mobile app allows users to access the product from any iOS or Android device
- Cloud access offers easy anytime accessibility from any location

POTENTIAL LIMITATIONS

- Comprehensive capabilities and deep integrations may require training

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191659

SUMMARY & PRICING

Empire Suite is designed for firms of any size, and offers four distinct versions of the product. Basic includes only Time and Expense Entry functionality. The Basic subscription is \$10.00 per user per month. The Pro user also offers Project Billing, and is \$18.00 per user per month. The Business version is \$21.00 per user per month and offers more advanced billing and reporting

functionality and the Enterprise version pricing is available on request and is designed for larger firms with more complex needs. All add-on modules are extra.

www.EmpireSuite.com

Xero Practice Manager

2016
OVERALL
RATING



BEST FIT

The program is a natural fit for firms with clients using Xero, providing strong integration options and practice resources with the convenience of a cloud-based system.

STRENGTHS

- Users can easily scale the system

to meet the needs of most firm sizes

- Anywhere/anytime convenience of a cloud-based system
- Integration with more than 450 third party programs
- App adds more convenience for mobile professionals

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12191624

POTENTIAL LIMITATIONS

- Comprehensive capabilities and deep integrations may require training

SUMMARY & PRICING

Xero Practice Manager is free for members of the Xero Partner Program, which also includes

product discount. Pricing for others is based on the number of users starting at \$99 per month. The product also offers free migration for firms interested in converting from QuickBooks to Xero.

www.Xero.com

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WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

AVALARA

1100 2nd Ave., STE 300
Seattle, WA 98101

Phone: 877-780-4848

Website: www.avalara.com

Year Founded: 2004

Number Of Employees: 1,000+

OVERVIEW

Your clients, whether a home-based business or multinational enterprise, face the burden of accurately calculating, collecting, and remitting transactional taxes – or demonstrating that they're exempt from paying these taxes. Before Avalara came around, most businesses were forced to manage this burden with cumbersome and inaccurate manual processes, or expensive and overly-complex hardware and software systems. Avalara changed all that by pioneering a cloud-based software platform that provides an end-to-end suite of transactional tax compliance solutions.

We believe the time has come for all businesses to outsource and automate sales tax, much like companies did with payroll years ago.

Avalara works within your clients' accounting, billing, ecommerce, or point of sale system to deliver accurate tax calculations in real time via a secure Internet connection. And even better, once your client is using Avalara, they no longer have to worry about ever-changing sales tax rates, rules, boundaries, exemptions, tax holidays, reporting requirements, and filing deadlines.

PRODUCTS

Avalara AvaTax connects to the software that your clients already own and dynamically delivers instantaneous sales tax decisions based on precise geo-location in more than 10,000 taxing jurisdictions in the U.S. For most businesses sales tax is an obligatory, complex nightmare. Automating this process saves time, money and effort. AvaTax automatically assigns hundreds of thousands of taxability rules and the latest jurisdiction boundaries to deliver the right rate and tax calculation.

Avalara Returns: Filing and remitting sales tax returns and payments is a time-consuming, budget-draining, and error prone activity. Avalara Returns helps ensure end-to-end automation of your clients' sales tax compliance processes. With the help of pre-loaded calendars you can easily manage your remittance schedule, automating the entire filing process. Avalara Returns ensures the right amount is remitted to the right taxing authority at the right time.

Avalara CertCapture is a powerful management tool that creates, validates, stores, and manages sales tax exemption and reseller certificates and makes them available for easy retrieval. Having an end-to-end exemption certificate management system in place limits audit exposure and ensures that every non-taxable transaction is tracked correctly. CertCapture manages expiration dates and flags upcoming renewals to ensure accurate tax billings on invoices and to prevent order processing delays.

Avalara 1099: Every year, new 1099 reporting requirements are added at the state and federal level. These changes and additional reporting responsibilities

Avalara

Making sales tax less taxing

usually mean additional work for businesses. Avalara 1099 is a web-based tool that helps ensure IRS compliance, providing Accounts Payable departments with a turnkey solution to 1099 reporting. Our web-based service streamlines the collection, storage, and management process to save time and protect against unnecessary audit penalties. For a complete listing of Avalara products, go to www.avalara.com/products.

MARKETS SERVED

Avalara's products and services are relied upon by accountants and bookkeepers at all levels of practice, as well as thousands of businesses worldwide. Avalara serves small, medium and large accounting firms, in addition to businesses of all sizes, from home-based startups to multi-national enterprises.

CUSTOMER SUPPORT

Avalara customers receive support and service from knowledgeable industry professionals. Email Support: support@avalara.com. Phone Support: 1-877-780-4848.

PARTNER WITH US!

Partnering with Avalara gives you an invaluable opportunity to deepen relationships with customers and become a go-to resource for all things transaction tax and compliance related. Get more information at: <http://www.avalara.com/about/partners/>





Connie suffers from *MSTS*. (Manual Sales Tax Syndrome)

Manual Sales Tax Syndrome (MSTS) is treatable.
Ask your accountant about AvaTax today.

Find out if Avalara AvaTax™ is right for you:

▶ www.avalara.com/cpa

▶ 855-538-1530

WARNING:

Some side effects of AvaTax implementation are common and well documented. These include, but are not limited to: greater sense of ease and well-being, significantly reduced risk of penalties and interest in the event of an audit, greater focus on profit-making activities, more free time to enjoy the things you love — including family and friends. If you experience any of these very common side effects, contact your accountant immediately.

Avalara
Making sales tax less taxing

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WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

CLOUD9 REAL TIME

Phone: 888-869-0076

Website:

www.cloud9realtime.com

Email: Info@Cloud9realtime.com

Number of employees: 50

Locations: Data Centers in Texas
and California

Serving the Accounting

Profession since: 2000



COMPANY OVERVIEW:

Cloud9 Real Time, headquartered in San Diego, California, employs a staff of over 50 and is an Accredited Managed Service Provider delivering custom cloud solutions for anytime, anywhere access. Born from the accounting industry in 2000, Cloud9 quickly emerged as a leading QuickBooks® hosting company. Today, it is much more, providing technology solutions for thousands of the most discerning, forward thinking firms in the United States and around the Globe.

FORGING AHEAD:

Many professionals are open to moving to the cloud. Others, who have already moved, are frustrated by limitations imposed by their current provider. The cloud is not a new technology; however, there continues to be confusion around what is SaaS, what is on premise, and how to make it all work together. Yes, their technology is cutting edge, but what sets Cloud9 apart is their team of trusted experts; experts in capability and experience, experts

in anticipating where the industry is headed, and experts in identifying and developing the systems and tools necessary to help their customers grow.

Cloud9 aims to empower businesses to create new standards for what's possible by providing innovative, yet practical cloud technology solutions. Cloud9 is about connecting the dots. Yes, it's about scalability. Yes, it's about accessibility. But first, it's about people, it's about connecting us all together in an environment created to safeguard what we have been entrusted to protect for others.

AWARD WINNING SUPPORT:

Cloud9 is honored to have been voted "Best Hosting Company" by the *CPA Practice Advisor* Readers' Choice Award 5 years in a row. Cloud9 builds its services and processes around the client experience, always seeking top satisfaction. Cloud9 is here to help identify issues and solve them when necessary. Self-help guides, online, phone, and email support are standard with our product.

SERVICES OFFERED:

- Custom Virtual Server Hosting Solutions
- Over 750 applications hosted
- Authorized QuickBooks and Sage Hosting
- VIP 24/7 support
- Dedicated IT representatives





Our tax season was great. How was yours?



At Cloud9, we're celebrating as our clients close the books on yet another tax season. And this year, our clients are celebrating their best season ever!

Are you still crunching numbers and sweating bullets, trying to figure out what's SaaS, what's on-premise, and how to make it all work? Maybe it's time to consider whether your current technology solution is best for your growing business.

Come join the party!

Next tax season, we'd love to celebrate **your** success.



888-869-0076
info@cloud9realtime.com
www.cloud9realtime.com



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AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION

Intuit

INTUIT, INC.

2632 Marine Way
Mountain View CA 94043

Phone: 650-944-6000

Website: www.Intuit.com

Number of employees: 7,700

Year Founded: 1983

Jim McGinnis
Vice President,
Accountant Segment

Jim McGinnis is the leader of Intuit's Accountant Segment and has led accountant teams since he joined Intuit in 2010 as vice president of marketing. His extensive marketing, general management and global experience has been invaluable as the Accountant Segment continues to serve as a center of excellence for Intuit's worldwide efforts with accountants.

Before joining Intuit, Jim was executive vice president and general manager of Activision's \$400M Licensed Products Division, where he was responsible for videogames associated with blockbuster movies franchises such as Shrek, Transformers, James Bond and Spiderman.

Previously, Jim led marketing for PepsiCo's Tropicana business, where he was responsible for the company's \$3B juice and juice drink portfolio, including the acquisition of Naked Juice in 2009. Earlier in his time at PepsiCo, Jim led marketing for Smiths Snackfood in Australia. Before that, Jim introduced Procter & Gamble's detergent portfolio into China and later into Argentina as they expanded globally in the 1990's.

Jim received his B.A. from Duke University and his MBA from the Kellogg Graduate School of Management. He is a member of the Economic Club of Chicago, the Chicago Yacht Club, and leads the Duke Alumni Association in Dallas, TX. Jim is married and has two young sons, James and Charlie.

Q: What is Intuit's key differentiator in the market?

A: We uniquely bring together and connect a global ecosystem of more than 60 million small businesses, developers and accounting professionals.

QuickBooks Online is the number one cloud accounting solution for small businesses and accountants worldwide with more than 300,000 accounting professionals using QuickBooks Online Accountant, more than 130,000 ProAdvisors and over 1.2 million paid QuickBooks Online subscribers worldwide. QuickBooks Online was built on an open platform, and to date there are hundreds of apps that integrate with QuickBooks Online in the Intuit marketplace. This means that small businesses can create an online accounting solution that integrates with a variety of apps to meet their specific needs. It also means that data is shared seamlessly between accounting tax and app solutions, which helps accounting professionals reduce the amount of time it takes to enter data so they can focus on providing their clients with proactive, strategic advice.

We also share the same mission as accounting professionals: to improve the financial lives of customers, which is why we have always viewed accountants as our valued partners and striven to work together on products and services that achieve this common goal.

Q: What is Intuit's focus for the accounting profession over the next 5-10 years?

A: We are focused on lowering, if not eliminating, the barrier to help accounting professionals transition to an online accounting platform so they can focus on being strategic advisors to their clients.

We are dedicated to providing even further product integration end-to-end, from book-

keeping to tax. For example, Trial Balance, a new feature within QuickBooks Online Accountant, makes it easier for accountants to move client data from QuickBooks Online to Intuit Tax Online. As a result, accountants can save hours of time when reviewing year-end QuickBooks Online clients' books by performing and saving all their work directly in QuickBooks Online Accountant.

We're also concentrating on workflow and automation tools that will eliminate data entry on the front end of all accounting systems. Updated automation processes address a common problem that firms are facing: they can't find employees to do low-level data entry work. At the same time, this digitalization of the practice makes it easier to change to value pricing and add in advisory services as another major revenue stream.

Finally, we are focused on helping accounting professionals transform their practices into firms of the future by aiding them as they transition to the cloud, becoming trusted advisors and connecting with clients and prospects.

Q: In addition to anytime, anywhere access, what other benefits do online accounting solutions offer accounting professionals?

A: The time savings and efficiencies gained by moving to online accounting solutions provide accounting professionals more time to serve their clients as true strategic advisors. As a trusted advisor, accounting professionals improve clients' financial lives with valuable advice and guidance. Intuit provides QuickBooks Online wholesale billing to accounting professionals using QuickBooks Online Accountant, so firms can bundle services in easy-to-buy service packages, which leads to closer, more transparent client relationships. Inspired by our accounting part-

ners, we offer QuickBooks Online Accountant for free, including Trial Balance, designed to help reduce or eliminate manual data import, export and entry work to help accounting professionals save 5.3 hours on average.

Additionally, apps and the data that integrates between these products also saves accountants time. Our app partnership with Fathom, exclusively for QuickBooks ProAdvisors, gives ProAdvisors the opportunity to provide better performance insights to their small business clients.

Q: What are you doing to help accounting professionals adapt to the adoption of online accounting solutions and transition to become a firm of the future?

A: We know that for those who have never tried an online accounting platform, the prospect of switching can be intimidating. That's why we provide accounting professionals with the free ProAdvisor Program. Accounting professionals have access to one free QuickBooks Online account to use themselves. In addition to the one free QuickBooks Online account and free access to QuickBooks Online Accountant, ProAdvisors also receive certain benefits, including free trainings, phone and chat support, exclusive third party app offers, and more.

We've also integrated the Find-a-ProAdvisor listing service directly within QuickBooks Online and improved its functionality so that ProAdvisors can differentiate themselves by more accurately describing their expertise, thus making it easier for small businesses to find a QuickBooks Online Certified ProAdvisor. In fact, the Find-a-ProAdvisor website gets almost 700,000 unique visitors each year and is responsible for more than 130,000 connections every year.

COMPANY OVERVIEW:

Intuit's Accountant Segment is dedicated to helping accounting professionals save time and grow their practice while confidently helping their clients succeed. Working with Intuit's Small Business Segment, the Accountant Segment supports accounting professionals use and recommendation of Intuit's financial and employee management solutions, including QuickBooks Online, the number-one cloud accounting solution used by 1,257,000 subscribers worldwide. The Accountant Segment also supports the more than 130,000 global ProAdvisors with products and services that help them serve as strategic advisors to their clients.

MARKETS SERVED:

Today, our expanding portfolio serves customers in the U.S., Canada, the United Kingdom, Australia, Singapore, France, Brazil, Israel and India,

making it easier for small business owners and accountants to manage their finances, offering localized, desktop and online versions of QuickBooks. Our products also have evolved from the desktop to the cloud, with many available online and for mobile devices.

PRODUCTS:

Our flagship products – QuickBooks, TurboTax, Quicken and Mint – define our commitment to revolutionize the way people manage their personal finances, run small businesses and pay employees. Our lineup of tax preparation products helps individuals and small business owners easily and accurately file their own taxes. And working with accountants, we've become a staple of American small business, with a widespread and deep-rooted presence that's second to none.



Chad has seen the
future of accounting.
Now it's your turn.

“We want to improve people’s lives both personally and professionally, and technology has really enabled us to do that.”

Chad Ridner, winner of the 2015 Intuit® Firm of the Future Contest

Start your own journey

Chad embraced the future for competitive advantage and sustainable growth.

To begin that same journey at your firm, visit our content hub and discover a wealth of guidance to help you **move online** with cloud technologies, **become a trusted advisor** to your clients, and **get connected** through powerful digital marketing.

FirmOfTheFuture.com/magazine



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AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION



OFFICE TOOLS

514 Commerce Avenue, Suite D
Palmdale, CA 93551

Phone: 888-667-8440

Fax: 661-951-3875

email: info@officetools.com

Website: www.officetools.com

Year Founded: 1997

Price: \$700/First User,
\$300 additional users

COMPANY OVERVIEW

After serving the accounting profession for over 16 years, OfficeTools remains the proud developers of the most integrated practice management software serving the accounting market. Our flagship software Workspace™ provides the most powerful practice management system on the market and is a great representation of our company's mission statement—Building Digital Firms.

OfficeTools continues to receive many accolades as the best solution for the small to mid-size firm. Workspace™ has become the accountant's choice. Awards include *CPA Practice Advisor's* "Readers' Choice Awards" for superior workflow, time billing, and document management software and K2 Enterprises' "Best Practice Management Software" for five years running.

In our culture, it's all about resources. We recognize that to really serve our industry, we need to provide firms with the necessary resources. These resources are not limited to our software, but include an annual Technology and Practice conference and our industry magazine; My Office Today which also support the Building Digital Firms mission.

The annual Technology and Practice Conference includes our User Training and brings together today's thought leaders and industry vendors that resource our attendees. It is also a great opportunity to learn how to use all OfficeTools Workspace™ software features. Every attendee will have a chance to network with other professionals, sharing common problems and exploring new solutions.

My Office Today is a magazine that specifically targets small and mid-sized firms. We focus on relevant topics which are released on our website in blog, video, and print format voicing the ideas of our industry thought leaders.

PRODUCTS

As a leader in office applications, 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 within one click, providing the following benefits:

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

Our Workspace™ On-Line provides a portal, kiosk check-in system, online appointment requests and reminders, tax interview system, and a client document and payment portal. This On-Line Portal allows Workspace™ users to send confidential documents, messages, and invoices; receive payments, scheduling requests and interview information from clients via a secure portal. OfficeTools has always realized the importance to synchronize data between other software that is used in the office. Our Seamless Integration is at the focal point of Workspace™ where contact information is updated immediately to all programs. Importing is now available for ALL tax programs free of charge.

QuickBooks® Integration Tool - Seamlessly sharing critical data like customers, employees, vendors, and item codes, enables users to save time and reduce the chance of data entry errors. The export time cards option, allows you to create payroll for your staff and bill your clients. Easily synchronize invoices and payments to QuickBooks too.

Microsoft® Outlook Integration Tool - Seamlessly integrate Microsoft Outlook calendars, contacts and tasks from OfficeTools Workspace™ schedules, contacts, and tasks. Auto Import Outlook Email for review from every staff, creating a permanent record in the document management system. This feature works with Outlook and Exchange and creates a connection for mobile users too.

Lacerte® Integration Tool - Completely seamless, our award-winning Lacerte integration connects contact information,

projects status, and invoices from within Workspace™. Enter a new contact into Workspace™ and the information seamlessly create a corresponding tax return in Lacerte. In addition, print a PDF return directly to the Workspace™ document management system.

Additional integrations available:

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

MARKETS SERVED

With nearly 15,000 users, OfficeTools Workspace™ for the Accountant is easily integrated into any accounting firm whether you are CPA's, EA's or tax and bookkeeping professionals. Other service professionals such as consultants, architects and attorneys can easily adapt it to their specific needs too.

CUSTOMER SUPPORT

OfficeTools success and growth is built on exceptional client care. Professional technical 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. Superior customer support has allowed us to achieve nearly 95 percent customer retention year after year. We have nearly 800 active firms in our LinkedIn Group, where customers can speak with other users about how they run their practice. Users can also view free user guides online or purchase personal training time. Workspace™ is available for an annual fee and is the only industry vendor that allows a reduced 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.



THE POWER IS YOURS

Harness your firm's potential



Regardless of the size of your firm, OfficeTools' award winning WorkSpace™ software provides the features you need to strengthen your practice. Experience what the most powerful practice management software on the market can do for your firm.

Harness the power. Find out how.
officetools.com/power

2016 Reviews of Professional Tax Compliance Systems

By Isaac M. O'Bannon



Tax professionals face a unique challenge not faced by any other profession. Each year, a handful of people who know less about taxes get together to decide on whether to totally rewrite the rules on how tax professionals do their jobs. Yes, we're talking about Congress and the president.

This year, however, instead of adding a few thousand pages of tax code, creating new taxes for millions of Americans, or adding a few band-aids to the system, they actually applied a little common sense.

Regardless of your personal and professional feelings toward the IRS and the tax code, most income tax professionals probably gave a little sigh of relief when Congress passed the PATH Act (Protecting Americans from Tax Hikes). That's because, again regardless of what you think of the name of the law, or the job performance of either Congress or the president, the PATH Act finally made more than 20 "tax extenders" permanent, instead of just slapping on temporary one

year extensions to these tax credits and deductions. (Read more about what the PATH Act did at www.cpapracticeadvisor.com/12151947.)

All of these changes aside, tax professionals simply can't know every detail of the U.S. Tax Code, so they rely on tax compliance systems that offer not only the tools and resources to prepare hundreds or more returns for their clients, but also have research options that help them stay on top of these tax changes.

Advanced Workflow Systems

- Intuit - Lacerte Tax
- Thomson Reuters - GoSystem Tax RS
- Thomson Reuters - UltraTax CS
- Wolters Kluwer - CCH Axxess Tax
- Wolters Kluwer - CCH ProSystem fx Tax

For our reviews of tax preparation systems, we divide products into two categories: Advanced Workflow and Traditional Workflow. In general, smaller firms would be best served using a "traditional workflow" system,

which are designed for more typical workflow processes. The "advanced workflow" systems are generally for firms with more complex workflow processes, such as the need for several tax specialists or departments to work on a single complex return, firms with multiple locations, or those with clients who have inter-related or multi-tiered partnerships.

Traditional Workflow Systems

- CCH SFS - ATX
- CCH SFS - TaxWise
- Drake Software - Drake Tax
- Intuit ProSeries Tax
- Intuit Tax Online
- TaxAct Professional

Related Products:

- BNA Form 706 Preparer & Form 709 Preparer
- Follow the links above to see how each professional tax system fared in this year's review.

ADVANCED WORKFLOW	CORE PRODUCT FUNCTIONS	INTEGRATION OPTIONS	PAPERLESS WORKFLOW	REMOTE CAPABILITIES	HELP/SUPPORT	OVERALL RATING
Intuit Lacerte Tax	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Thomson Reuters GoSystem Tax RS	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Thomson Reuters UltraTax CS	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Wolters Kluwer Axxess Tax	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Wolters Kluwer ProSystem fx Tax	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

TRADITIONAL WORKFLOW	CORE PRODUCT FUNCTIONS	INTEGRATION OPTIONS	PAPERLESS WORKFLOW	REMOTE CAPABILITIES	HELP/SUPPORT	OVERALL RATING
CCH SFS ATX	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
CCH SFS TaxWise	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Drake Software - Drake Tax	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Intuit - Intuit Tax Online	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Intuit - ProSeries	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
TaxAct Professional	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

PROFESSIONAL TAX PREPARATION SYSTEMS

Intuit - Lacerte Tax

2016
OVERALL
RATING

4.5

BEST FIT

Accounting firms with business and individual clients, including complex and inter-related returns. The program is also useful for firms wanting direct integration with QuickBooks.

STRENGTHS

- User-friendly interface with

intuitive data entry, navigation and form access

- Strong integration with third-party software vendors and financial institutions
- A good collection of tax and practice tools included with base package and bundles

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192182

SUMMARY & PRICING

Lacerte offers a comprehensive professional tax compliance system that provides strong integration with QuickBooks and third-party accounting systems. The program's interface and workflow processes are intuitive, and new features such as Intuit Link continue to stream-

line data collection and accuracy. The system is available in a variety of bundles, with the unlimited 1040 version priced around \$5,000. There are also bundles available for firms with lower volume and a pay-per-return system starts as low as \$395 plus return fees.

www.Lacerte.Intuit.com

Thomson Reuters - GoSystem Tax RS

2016
OVERALL
RATING

5

BEST FIT

Mid-sized and larger firms needing a comprehensive cloud-based professional tax system to manage complex, inter-related returns for large organizations and high net worth individuals.

STRENGTHS

- Highly scalable, with tight

control over workflow processes

- Extensive integration with research, accounting and other systems
- Designed for use by teams of multiple preparers on complex returns
- Cloud-based system offers access anywhere/any time

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192202

- Advanced compliance of corporate insurance returns

SUMMARY & PRICING

GoSystem Tax RS continues to be the most comprehensive cloud-based tax system for firms with multi-preparer workflows and complex clients. That comes at a premium, but one which firms

with such needs will find worth the investment. Pricing is based on many factors, with a single-user version starting around \$4,000 per year.

cs.ThomsonReuters.com

UltraTax Offers Total Command & Control

When Peter Gurian thinks there's got to be a better way to do things, he's usually right. After spending several years with a Big Four firm and with a private company, the CPA decided he'd had enough of the bureaucratic headaches and started his own firm, Gurian PLLC, in the Dallas suburb of Addison, Texas.

Prior to receiving his accounting degrees from Florida State and St. Leo University, he served in the Air Force as an emergency communications and command & control specialist. The experience would greatly impact his outlook when it comes to managing not only business communications, but keeping on top of all of the data that can affect his firm and his clients' businesses. In fact, his career focus was initially on implementing business technologies.

BEFORE ULTRATAX CS

Over the next decade, Peter built a strong practice specializing in helping small businesses and Americans living overseas with taxes, audit services, bookkeeping and payroll services. These client services soon turned into specialties that attracted military service members and contractors around the world, as well as restaurants and high net worth individuals.

The firm was growing, but he wasn't satisfied with

the mashup of software that served as its foundation, especially when it came to tax workflow, one of the pillars of his firm. Over the years, they had implemented off-the-shelf systems for bookkeeping, and programs from different vendors for tax compliance, payroll and practice management. He knew there had to be a better way.

CHOOSING A TAX SYSTEM

"We were drowning. We needed systems that truly worked together, not just through import and export functions," Gurian said. "When I looked at UltraTax CS, it had exceptional compliance and calculation capabilities, but most importantly for our workflow, it offered seamless integration with the other programs for our other client services and firm management." UltraTax CS is part of Thomson Reuters' CS Suite of professional accounting, tax and practice management systems.

"UltraTax has so many features in it that save us a lot of time throughout the work day," he added. "UltraTax is fast to work across multiple clients, without having to stop working. With the other programs, so many processes would waste a few minutes every time we had to do it, such as simply moving from one client file to another, multiplied by 10 or 20 times a day. That really adds up."

A MAJOR PRODUCTIVITY BOOST

In the three years the firm has been using UltraTax and other programs in the CS Suite, Gurian says that his firm's productivity has increased dramatically. With a total staff of 9 full-time and two interns, the firm prepares nearly 500 returns per year, mostly corporations and partnerships.

"For our business returns, UltraTax makes the process very streamlined and easy, since we also do the accounting for most of them. At the end of the year, after reviewing a client's financials, it just takes the push of one button and the system populates their return with the data. The system has allowed us to create detailed workflows and checklists that optimize tax preparation and other projects."

He says the result has been a noticeable boost in profitability, since they charge the same for the returns as before, since it is still worth the same to the client, but now it only takes a matter of minutes to prepare them.

"When I was in the Air Force, our focus was on command and control, and everything was checklist driven. That structure and the efficiencies it builds into a system are built into my DNA now, and UltraTax and the CS Suite give me that same level of control over my practice."

READ THE 2016 REVIEW OF ULTRATAX
AT: www.CPAPracticeAdvisor.com/12192190

PROFESSIONAL TAX PREPARATION SYSTEMS

Thomson Reuters - UltraTax CS



BEST FIT

UltraTax CS is best-suited to full service accounting and tax firms looking to enhance productivity across workflows through use of the broad CS Suite.

STRENGTHS

- Comfortable interface is easy to learn and maintains design

across modules

- Supports up to four monitors
- Options for e-signatures, digital workpapers, and portals
- Excellent integration across all related products
- Option for using the system as a hosted, remotely-accessible solution

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192190

SUMMARY & PRICING

UltraTax CS is an exceptional tax compliance package, particularly for full-service accounting and tax firms using other parts of the CS Suite. The extensive integration between programs streamlines tax workflow processes, while ensuring data integrity and enabling greater

collaboration between firm staff and clients. Pricing for UltraTax is dependent upon tax entity modules and the number of users, with packages starting around \$2,800 per year for one user. Per-return and unlimited options are also available. cs.ThomsonReuters.com

Wolters Kluwer - CCH Access Tax



BEST FIT

CCH Access Tax is generally best-suited to mid-sized and larger full-service accounting firms, and those with complex clients, that want a cloud-based tax compliance system. The system offers extensive productivity tools and workflow automation options, with the ability to integrate seamlessly with the broader CCH Access Suite.

STRENGTHS

- System is full cloud-based, offering anytime access to tax compliance, review and management capabilities.
- Offers extensive integration within the suite with solutions for document and practice management, workflow optimization and client collaboration portals.
- Open Integration Platform

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192175

extends integration options to additional third-party software

- Customizable user interface offers ease-of-use and streamlined data entry

SUMMARY & PRICING

CCH Access Tax offers an exceptional cloud-based, professional tax compliance solution with modules for all taxing entities, and strong integration with practice manage-

ment, document management, collaboration and workflow-enhancing utilities. The system is available in several subscription models, with pricing starting at \$3,700 per year.

www.CCHgroup.com/Axcess

Wolters Kluwer - ProSystem fx Tax



BEST FIT

Full service accounting firms with clients that range from very complex corporate and organizational returns, to simple individual returns. The program also includes workflow tools that streamline multi-preparer collaboration processes and review.

STRENGTHS

- The tax compliance system is part of a comprehensive suite

of integrated accounting and practice management products

- Well-designed interface offers intuitive navigation and drill-down access to related forms, schedules, worksheets, state forms and inter-related returns
- Strong diagnostic tools that find omissions and inconsistencies, track overrides
- Centralized return management overview offers details on

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192199

return status from initial client interview, through preparation, review and electronic filing

- Optional add-ons for advanced practice management, tax planning

SUMMARY & PRICING

The CCH ProSystem fx Tax compliance program provides comprehensive tax capabilities for all client entities, with extensive productivity tools that streamline engagements

and increase productivity. The system includes deep integration with the CCH IntelliConnect research platform, and offers strong paperless workflow options. Pricing for the program depends on firm usage, options and entities supported, with packages starting at about \$3,700. A "Pay As You Process" option is also available.

www.CCHgroup.com/ProSystem-fx

PROFESSIONAL TAX PREPARATION SYSTEMS

WOLTERS KLUWER CCHSFS - ATX



BEST FIT

ATX is best-suited to small firms and sole practitioners with individual and business tax clients and those serving the other business needs of those clients.

STRENGTHS

- Affordable all-inclusive bundles include a suite of options for research, accounting, payroll, sales & use tax, and practice

management, plus sales tax reporting.

- Easy-to-use interface doesn't require in-depth tax knowledge, while data entry still follows traditional form workflow
- Includes unlimited e-filing with options for all federal and state taxed entities, plus gift, estate, nonprofit and pension returns, and Ohio cities
- A multi-office manager function

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192245

offers managerial oversight

SUMMARY & PRICING

ATX offers a comprehensive small practice tax solution that includes support for all forms, plus has options for accounting, payroll and other professional products. Several bundles are available starting as low as \$639 for the 1040 package. Pricing for a 3-user ATX Max package, with unlimited e-filing and support

for all returns, plus research, payroll compliance and other features, costs \$1,459. Per return pricing options are also available.

www.CCHsfs.com

PROFESSIONAL TAX PREPARATION SYSTEMS

WOLTERS KLUWER CCHSFS - TaxWise



BEST FIT

TaxWise is ideal for small firms with mid- to high-volume levels of returns, including those with multiple office or temporary kiosk locations. An online version of the program is available for 1040-only preparation, and the system also offers all data entry and client documents in Spanish.

STRENGTHS

- English and Spanish language tax forms and documents

- User-friendly screens and workflow processes
- Online version for firms preparing only 1040s
- Multiple-office management functions
- Optional add-ons and bundles for integration points, many of which are included with the Power bundle

SUMMARY & PRICING

TaxWise provides a solid tax

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192241

preparation platform for firms with diverse clients that may include individual taxation, multiple types of business entities, payroll clients, and those who are Spanish speaking. The system is available in three primary versions, with TaxWise Online (starting at \$249 for one user) providing a very convenient anytime/anywhere solution for 1040 and all-states preparation. The TaxWise ProFiling Package, priced

at \$1,149, is also focused on 1040 and state tax preparation, and can be used by any number of staff in the same office. The TaxWise Power Package is the most comprehensive, costing \$2,549 and offering 1040, 1041, 1065, 1120, 1120s, 706, 7090, 990 and 5500 preparation for any number of office staff, plus all states, along with integrated tax research and the Central Office Manager.

www.CCHsfs.com

Drake Software - Drake Tax



BEST FIT

Drake is best-suited to small and mid-sized practices with primarily 1040 clients, but also serves the business and tax needs of small businesses.

STRENGTHS

- System provides an all-inclusive tax compliance system for all entities and states, plus tools for tax planning, analysis, write-up and document management
- Optional tax document automa-

tion utilities can digitize and organize scanned client source documents, and even populate tax returns with data

- Drake now offers online access to its full system via a hosted solution, and also offers two fully web-based 1040 solutions, giving firms the benefits of anywhere access and no system maintenance
- Drake support consistently rated

Read the full review and see expanded ratings for this product online at: www.CPAPracticeAdvisor.com/12192251

as best by users, with live, U.S.-based customer service

SUMMARY & PRICING

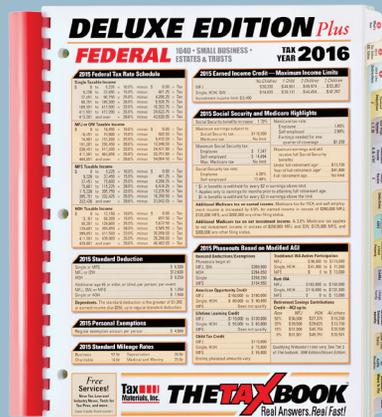
Drake Software is an excellent tax preparation and management system that includes practice management, document management and write-up tools, making the affordable system a good match for smaller firms or larger, 1040-focused practices that also want preparation capabilities for business entities. The Unlimited

version of Drake costs about \$1,500 for any number of preparers in an office, and includes all tax capabilities, practice management, document management and client write-up modules. The hosted version of Drake is as low as \$50 per month for the first user, and \$40 per month for additional users. Drake also offers hosted versions of Microsoft Office.

www.DrakeSoftware.com

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Intuit - Intuit Tax Online

2016
OVERALL
RATING

4.25

BEST FIT

Intuit Tax Online is a best fit for very small firms and sole practitioners, offering a cloud-based system that can be used to prepare returns for all taxable entities.

STRENGTHS

- Completely web-based system offers convenience of anytime access and no maintenance

- Intuitive interface and quick startup functions
- Free mobile app enhances system, giving iPhone users access to client communications, returns and e-file status
- All-inclusive, per-return pricing based on volume

SUMMARY & PRICING

Intuit Tax Online offers fairly

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12192259

comprehensive professional tax compliance options, designed for sole practitioners or very small firms focused primarily on 1040 clients. The completely web-based solution is easy to use and provides workflow tools that can increase productivity. Pricing is based on the number of returns purchased in advance, with discounts for higher

volumes. For 1040 returns, users can prepurchase anywhere from one to more than 300 returns. A package of 100 returns costs \$14.95 per return. For business filings, the cost of prepurchasing 20 returns is \$39.95 per return. These costs include e-filing of federal and all associated states.

www.TaxPro.Intuit.com

Intuit - ProSeries Tax

2016
OVERALL
RATING

4.5

BEST FIT

Mid-sized and smaller accounting and tax firms processing primarily 1040s but with some business entities.

STRENGTHS

- Offers fast and easy-to-learn data entry screens
- Strong direct integration with QuickBooks and import-export

processes with third party software

- Bank refund products, pay-by-refund and partnership with American Express for refund debit cards
- Newly-added data collection and e-signature tools

SUMMARY & PRICING

ProSeries provides an attractively-

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12192234

priced and strong, mid-level professional tax compliance system, with advanced integration and data collection tools that can streamline preparation workflow. The system is available in several bundles, the most comprehensive of which is ProSeries Professional 1040 Complete. Priced at \$1,748, it supports any number of users and

includes unlimited federal and state 1040 processing. Business returns can be added as needed or bundled as an unlimited option. The Basic Unlimited version includes unlimited federal and state returns for four states, and is priced at \$1,037.

www.ProSeries.Intuit.com

TaxAct Professional

2016
OVERALL
RATING

4.25

BEST FIT

TaxAct is best-suited to small tax-focused firms and sole preparers, with mostly 1040 clients with less complex returns. However, TaxAct does offer business entity returns, as well.

STRENGTHS

- Central client list gives easy access

- Economical system for preparers stepping up from consumer programs
- Very user-friendly interface and return processing functions
- Online tools give preparers access to firm reports, client returns, file sharing, and document management

Read the full review and see expanded ratings for this product online at:
www.CPAPracticeAdvisor.com/12192267

SUMMARY & PRICING

The TaxAct Preparer's Editions are a very economical option for preparers wanting the benefits of a system designed to manage a tax practice, with streamlined overviews of client data, client return status, firm reporting, document management and secure client portals, along with bank return products. The

most attractive packages include the 1040 Bundle for \$589 per year, which includes 1040, all states and unlimited e-filing. The Complete Bundle, priced at \$1,099, includes those, plus 1041, 1065, 1120, 1120s and 990 preparation. A lower-tier, per-return pricing model is also available.

www.TaxAct.com

BNA 706 Preparer & 709 Preparer

Bloomberg BNA offers a variety of tax and financial information tools and resources, as well as software and online services for estate tax compliance, gift tax compliance, and estate planning – BNA 706 Preparer and BNA 709 Preparer. The programs are both available online or as traditional programs, and include the most comprehensive primary source materials and guidance. The company also offers solutions for corporate tax analysis, sales and use taxation, and fixed asset management.

BNA 706 PREPARER

The system's interface offers good user customization options, with data entry screens that are form replicas and entry fields that are easy and fast to navigate.

The return viewing panel allows quick navigation to all pages, and makes it easy to add, open or remove schedules. Data is routed to other areas of the return as necessary. Estate tax templates can be tailored by users and settings can be saved for future returns. BNA 706 Preparer allows users to calculate for the current and following tax year, even if the next year's forms have yet to be released.

When completing a return, the program offers various printing options, including previewing the full return, generating blank forms and schedules, and creating print set templates that allow users to set up combinations of schedules, forms and reports. The system automatically performs calculations and it

www.BNASoftware.com

includes special tools for entry of state, charitable and marital/charitable interrelated calculations. It also allows for special alternate valuation treatment, with the ability to show/hide alternate valuations.

BNA 706 Preparer includes Sec. 7520 interest rates, which can be updated automatically via a web-based feature. The system also includes automated backup tools to prevent data loss. 706 Preparer supports stocks, bonds, dividends, and Schedule B interest. Assets can be linked to deductions on Schedules M and O. The system includes alerts that notify the preparer of missing or erroneous data, and includes links to the source of the problem.

CONTINUED ONLINE AT:
www.CPAPracticeAdvisor.com/12192263

Advocating for Small Businesses Everywhere

Intuit has been very vocal and active about its mission to help the small business owner. And for Karen Peacock, the sentiment really hits close to home. The SVP and Small Business Segment Leader is married to a small business owner and entrepreneur so she sees firsthand the obstacles they face and how having the right technology can eliminate some of those pain points. It is her personal experience that allows her to not only appreciate, but fully believe in and support, the work that Intuit continues to do with and for small businesses.

“Fueling small business success is a personal mission of mine because I live it every day. It’s also Intuit’s and in the 13 years that I have been with the company, their small business journey has mirrored my own. I get to walk firsthand in the challenges and shoes of the small business owner and use Intuit’s products in my daily life, but I also get to be a trusted advisor for small business owners and accountants. And it’s my own experiences that allow me to understand what my clients deal with,” said Peacock.

Peacock’s passion for small business success is only matched by her passion to help women grow and develop as small business owners and as leaders. Again, it is her personal experiences – as a woman, leader and someone operating in the small business arena – that give her firsthand insight to the unique challenges that women leaders and business owners face and the intersectionality between being a small business owner and being a woman.

“There’s an intersection between small business owners and women. What’s needed to drive the success for both groups are all things that we focus on in QuickBooks Online. When we look at how we help small business owners, what we’re talking about is helping eliminate distractions and take things off their plates – issues that also affect women. So when we are able to connect business owners to the right accountants that provide the right insights, give them access to capital and improve their ability to get paid, we are also help-

ing women succeed,” said Peacock, who is also the Executive Sponsor for the Intuit Women Network.

Intuit as a company is also committed to driving the success of small business women. The company has pledged that half of the financing provided through QuickBooks Financing, which helps small businesses get access to capital, will go to women business owners. The company understands that cash is the backbone of any small business, and without it, small businesses will struggle to be successful. Currently, two-thirds of small businesses that apply for a loan get denied. Intuit is looking to reverse that with QuickBooks Financing.

The innovative program makes it easier for small businesses to get approved by using the data (with their permission) that’s already available about the business. With QuickBooks Financing, two-thirds of small business owners are getting approved for loans without the hassle of long questionnaires and decisions are made in a matter of a few clicks.

Small business financing presents an additional opportunity for accountants to help their small business clients as a trusted advisor. Research shows that just under half of all small business owners are actually comfortable with their knowledge of lending options. Taking the time to explain the different options available to business owners not only adds value to the services accounting professionals provide, but it also helps small business owners make

better informed choices about the types of financing they pursue.

In her role as Small Business Segment Leader, Peacock is focused on helping Intuit continuously deliver benefits to small business owners. While QuickBooks Online continues to see steady growth with 100,000 new subscribers, they represent only a small fraction of small business owners who actually use the tools and advisors available to help them succeed.

“One of the biggest challenges that Intuit faces is that financial management tools have small penetration rates among small business owners. However, this creates a great opportunity for us to close that gap, both in the U.S. and on a global scale, with QuickBooks Online and its ecosystem,” said Peacock.

The typical business owner may use an average of 18 different apps to manage their business, and many times, these apps don’t work seamlessly together, creating double entry and data tracking. Seamless integration would save small business owners lots of time, while helping them get paid faster. Recognizing the amount of time spent on backend tasks, Intuit wants to open up the QuickBooks Online ecosystem, the largest available, with the goal of having every app small businesses use integrate with QuickBooks Online.

“We believe we can do more, and we’re committed to doing more, to help our developer partners, accountants and small business owners all succeed,” said Peacock.

Doing more is nothing new to Intuit, who has a history of continued transformation. The company has always adapted to meet the needs of its customers, while staying ahead of industry trends. Peacock recalls when she was working on the desktop version of QuickBooks, and Intuit faced a sizeable threat from a competitor. It was Intuit’s standing relationship with their customers that gave the company the ability to succeed and move forward.

“We spoke with accountants and small businesses to find out how they were actually conducting business and what was lacking in our program. We realized there was a better way for our users to access the information they need. So, we crafted our program to mirror the way our clients work. And we continue to do that with each version,” said Peacock.

Peacock, who has a degree in Applied Math from Harvard and a MBA from Stanford, has a deep appreciation for data and its place within the small business landscape. As small businesses continue to grow and adopt the technology around them, they are increasingly able to leverage the power of data. By using both their data and the aggregate data available to them, they are better positioned to take advantage of opportunities that didn’t previously exist.

Small business owners are also outsourcing more business functions such as Human Resources, marketing and accounting, instead of trying to handle these areas internally. This increased collaboration has led to global teams with members spread across the world and a mixture of part-time and full-time staff.

CONTINUED ONLINE AT:
www.CPAPracticeAdvisor.com/12189294

How to Maintain Internal Controls for Sales and Use Taxes

By Ken Berry, J.D. - CPA Practice Advisor Tax Correspondent

Many of your small business clients, especially those in retail operations, have struggled with responsibilities for collecting and remitting sales and use taxes to the appropriate jurisdictions. This includes issues relating to sales transactions and exemption documentation, purchases of fixed assets and expenses, tax return preparation and point-of-sale (POS) systems.

However, implementation of internal controls within these organizations, or making improvements when needed, can alleviate concerns. To better assist your clients, instruct them to focus on the following three main areas: training on data management, sales and use tax software and pre-audit defense.

1 TRAINING ON DATA MANAGEMENT: Staffers must be properly trained to function internally as well as coordinating activities with outside resources. Training encompasses several elements.

- Obtain the necessary data. This includes the “who, what, when, where and how” (WWWWH) fields of the data. Find out which systems have tax calculation data, which ones have tax decision data and how information should be disseminated. Examine reports - some manual review of complex transactions may be required.
- Understand the WWWWH data being managed. Staffers should be well-versed in electronic processes and coding sales and purchase transactions for different jurisdictions and accounts. They must be able to verify transaction details, prepare back-up

documents to support returns and reconcile tax accounts.

- Communicate with the IT staff and understand IT systems. Know what information exists, in what format and what will be needed for tax return preparation and audit protection. Foster cooperation between the tax department and IT to promote success.
- Safeguard and validate the data. Obtain the necessary exemptions and resale certificates based on the data. Establish procedures for maintaining tax and audit issue resolutions. Notably, staffers should be trained in department accountability and reporting and reviewing for audit purposes.

2 SALES AND USE TAX SOFTWARE: Utilizing all the tools at the firm’s disposal, such as compliance software, is an important aspect of internal controls. Accordingly, take the following steps.

- Meet compliance requirements through automated tax decision, rating and return preparation. Ensure that the WWWWH is being met and statutory exemptions are addressed.
- Use accounting personnel where they



are needed the most. Don’t waste high-priced talent on insignificant matters.

- Archive data for audit and other purposes. This can provide critical support in the future.
- Provide seamless integration with accounting and billing platforms. The software will allow your firm to “bridge the gap.”
- Remember that automation doesn’t provide absolute protection from human error. As a result, you still have to conduct reviews, particularly as they pertain to certain accounts, past problems or major clients and vendors.

3 PRE-AUDIT DEFENSE: The final main step in internal control requires firms to shore up their defenses for a potential audit. To this end, consider these recommendations.

- Assess the audit risk. Focus on the possibility of inaccurate records and misapplication of tax rules. The assessment may lead to further strengthening of internal controls.
- Review the WWWWH data. The more detailed the information is, the better. When appropriate, suggest new data fields that would assist in the audit process (e.g., project codes or electronic delivery fields).
- Conduct a self-audit. Do a complete work-up of transaction details and reconcile data with returns. This can help identify potentially dangerous issues and any missing items. Prepare your responses to likely inquiries.
- Weigh the benefits of a system walk-through with an auditor. There’s no preparation like the real thing. Do your small business clients measure up? Pass along this information and work with them to ensure the optimal results. ●

Sales Tax Record Keeping Requirements for Retailers

By Ken Berry, J.D. - CPA Practice Advisor Tax Correspondent

Sales tax is a necessary evil in practically every state in the union (all except for Alaska, Delaware, Montana, New Hampshire and Oregon). It is especially problematic for retail clients who are responsible for collecting and remitting these taxes to state taxing authorities. Your clients must keep adequate books and records relating to sales tax, including meeting requirements for point-of-sale (POS) systems.

A POS is like a modern, computerized version of a cash register. It records the items sold, the quantities and the costs of those items. Then it spits out the total amount that is due – including the sales tax – and any change to be returned to the customer.

Clients who don't adhere to state record keeping requirements run the risk of being penalized by auditors. The exact rules and penalties vary from state to state, but it is definitely in your clients' best interests to stick to the letter of the law. Generally, a sales tax return must reflect total sales; taxable sales; purchases by the business for which no sales tax was paid; credits; sales and use taxes for each locality; and any other taxes due.

With that in mind, you should pass along the following basic recommendations to your retail clients. Advise them to keep:

Sales records

- A journal of non-cash transactions affecting accounts payable;

- A journal on cash transactions, including any check transactions;
- Sales slips, invoices, receipts, cash register receipts and other comparable documents for original sales;
- Memorandum accounts, lists and other documents concerned inventories, fixed assets and prepaid items; and
- Ledger to which these journals and other records have been posted.

Note: If you don't provide a customer with a written document, it's critical to keep detailed records of all cash or cash-equivalent transactions in a daybook or journal. Your CPA can provide assistance.

Purchase records

- Documentation of purchases subject to state and local taxes;
- Documentation of purchases for resale, such as inventory and raw materials;
- List of purchases exempt from state and local taxes;
- Documents substantiating expenses

April SALT Checklist

- Work with your clients to ensure they are utilizing proper internal controls for sales and use taxes.
- Make sure your clients are keeping proper records relating to their sales and use tax activity.
- Determine if your clients are complying with registered agent rules in all states where they are licensed to do business. If not, help get them set up with registered agents.
- Contact your clients to determine if they are registered to collect and remit sales tax in all the states where they are doing business.
- Create a checklist to help gather information you need from clients who might need to register to collect and remit sales tax in various states.
- Assist clients with registrations in states where they are making taxable sales.
- Send a reminder to all clients that they are required to register to do business and have a registered agent in any states in which they are planning on expanding their business reach (and remind them that you can help them with this process).

- and cost of goods sold;
- Records reflecting the business purposes of purchases; and
- Proof that sales and use taxes have been paid.

POS sales and purchase records

- Individual items sold or purchased;
- Date of sales or purchase;
- Sales or purchase prices;
- Sales tax due;
- Vendor names;
- Invoice numbers and amounts;
- POS identification numbers or purchase orders; and
- Methods of payment.

Electronic records should be able to facilitate direct reconciliation of receipts, invoices and other documents within your books and records, as well as on your returns. If this isn't possible, records may be deemed inadequate and, during an audit, alternative methods (e.g., a sampling) should be investigated.

What happens if your records aren't up to snuff? The risks are severe. Additional taxes may be assessed in an audit, plus your business is subject to penalties and



interest. It's possible that your sales tax Certificate of Authority could be suspended. In the worst-case scenario, criminal sanctions might even be imposed for failing to maintain adequate records.

How long do you have to keep records? The usual requirement is three years from the later of the due date of the return or the date the return is actually filed. Records must be made available to state taxing authorities upon request. Practical advice: Rely on your CPA to help put your house in order if your business incurs the state's wrath. ●

News & Information Apps

By Gail Perry, CPA, Editor-in-Chief

It's a heady time for news junkies. Our computers and smart phones put the world at our doorstep and allow us to watch stories unfold all over the planet. We no longer have to rely on our local newspapers and television reporters to give us the whole story. Not only can we go directly to the sources ourselves for the latest updates, we can read first-person accounts from observers, we can compare reports from competing news sources, we can watch images and videos and read commentary all over social media, and we can even make personal connections with the participants in the events.

But we know you're busy and probably don't have time for that deep dive into every bit of breaking news. So we checked in with members of the *CPA Practice Advisor* community and asked them to share their favorite news apps. We turned up a lot of the usual suspects, including *The Wall Street Journal* app, *The New York Times*, *USA Today*, and *CNN*. We also found out about some other gems. Here's what we discovered.

Kerri Gibson of Wolters Kluwer CCH and several others we contacted rely on **FLIPBOARD**. "It's a fun, easy to use news aggregator that pulls out not only the top news stories but also pieces based on your customized interests. The daily digest of top stories means not only do I stay caught up, I get to read perspectives from sources I might have otherwise missed." Gibson also recommends the **NPR NEWS APP**. "They have both articles and live streaming. I can listen to my favorite NPR stations no matter where in the world I am which keeps me connected to home and world events in one place."

Sandra Wiley of Boomer Consultants uses **FLIPBOARD** "to aggregate

my news and pull in items for specific topics I am tracking. I can literally flip through the topics and the news sources to find the items that are most interesting or relevant to me."

There are magazine apps that allow you to subscribe, purchase individual copies, read free articles, and search. Wiley uses **TEXTURE**, "to read various magazines I love - in the cloud." **Rick Richardson**, CPA, CITP, CGMA, of Richardson Media & Technologies likes **ZINIO** for his e-mags, and he added, "I also like **POCKET** to act as an intermediate store of interesting stuff that gets filed later."

Chris Frederiksen, CPA, of Frederiksen & Company and Panalitix USA, told us he sticks with the **BBC NEWS** app. "Why? Because it's independent, neutral and reliable and thankfully devoid of political bias." Kacey Johnson of Blue Ocean Principles agrees. "I prefer the BBC news app so that I get global alerts rather than just localized content. Their app is easy without a lot of ads and they don't do too many push notifications."

Michael J. Devereux, CPA, CMP, of Mueller Prost, told us he uses **THE HILL** app, "to keep me abreast



of what's happening within the Federal government (both with tax legislation and other issues affecting our clients)."

Jim Bourke, CPA.CITP, CFF, CGMA, of WithumSmith+Brown, said, "Hands down....the absolute best news app ever just dropped last month! It's called **QUARTZ**. It delivers news in a whole new way... conversational style. You absolutely MUST check it out...."

David Cieslak, CPA.CITP, GSEC, of Arxis Technology, mentions that his go-to news apps include **AP NEWS** and **YAHOO NEWS DIGEST**, and the radio app **STITCHER** - "curated content presented in the order I like. It's my morning/drive-time radio - or whenever I'm on the go. If I have a bit more time to listen, I let Stitcher chose content - always something new and interesting to learn!"

Brian Friedman, CPA.CITP, of CCH Tax & Accounting Software, turns to **TWITTER**. "Twitter has become the place I go for immediate news and response to that news."

Randy Johnston of K2 Enterprises and Network Management Group, Inc., sent us a lengthy list of news apps he likes, including the **ECONOMIST** app. "Besides the weekly technology section, the Technology Quarterly has key topics covered with some depth.

You can count on a business view of technology from this source, PLUS it is typically written from a UK point of view rather than a U.S. point of view, which is usually more factual and less sensational than our major news sources."

"Call me old-school, but I lived and breathed Google Reader until they killed it. So now I use **FEEDLY** to collect all my RSS feeds," said **Rick Telberg** of CPA Trendlines Research and Bay Street Group.

Geni Whitehouse of Even a Nerd Can Be Heard, relies on **LINKEDIN PULSE**, the professional news digest, as does Jennifer Wilson of ConvergenceCoaching.

I'll wrap this up with a few of my favorites: I love **THESKIMM** - a daily newsletter that provides the headlines you don't want to miss with a bit of humor and reality thrown in for good measure. I also check in frequently with **TRENDS24** - the app that keeps you tuned in to what is trending on Twitter. **BUSINESS INSIDER** lets me customize my news for the topics and categories I'm most interested in following. ●

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Successfully Navigating Workplace Safety Issues in 2016

By Richard D. Alaniz

Recent Occupational Safety and Health Administration (“OSHA”) developments are a growing cause of concern for many employers and manufacturers in the United States. Effective August 1, 2016, OSHA—the federal agency that enforces workplace safety—is expected to increase its fines for workplace safety violations more than 80 percent. At the same time, OSHA and the Department of Labor (DOL) are making it harder than ever for employers to police safety violations.

In February 2016, the DOL brought suit against U.S. Steel Corp., alleging that U.S. Steel’s policy that employees immediately report workplace incidents violates the Occupational Safety and Health Act, because it allegedly discourages employees from reporting workplace injuries. According to Richard Mendelson, OSHA’s Regional Administrator in Philadelphia, “U.S. Steel’s policy discourages employees from reporting injuries for fear of retaliation. Because workers don’t always recognize injuries at the time they occur, the policy provides an incentive for employees to not report injuries once they realize they should, since they are concerned that the timing of their report would violate the company’s policy and result in some kind of reprimand.”

For employers, any increase in OSHA fines could be a costly problem, underscoring the importance of a robust and effective workplace safety policy. However, OSHA’s recent enforcement positions only create confusion over how to imple-

ment an effective safety policy, while at the same time avoiding a situation similar to U.S. Steel. In order to navigate these contradictory positions, companies must monitor changes in federal regulations, as well as understand what actions they should take to avoid issues with OSHA and minimize potential liability.

OSHA, Fines, and the Bipartisan Budget Deal

Under the Occupational Safety and Health Act of 1970, employers are responsible for providing a safe and healthful workplace for their employees. According to OSHA, it ensures these conditions for American workers by setting and enforcing standards, and providing training, education, and assistance. That includes the ability to fine companies for health and safety violations, and to investigate retaliation against employees for reporting workplace incidents or unsafe conditions.

For the first time in more than 20 years, OSHA is significantly increasing those fines, based on a provision



in the federal government’s 2015 budget deal that flew under the radar when the budget was passed. The provision allows OSHA to implement a “catchup” adjustment. The adjustment is based on the difference in the Consumer Price Index (“CPI”) since the last time OSHA raised penalties in 1990 through October 2015. After the initial increase in rates, moving forward OSHA will adjust penalties based on the CPI.

The provision could allow OSHA to raise rates more than 80 percent, if the maximum amounts are implemented. That means the maximum penalty for a willful violation would increase to about \$127,000 from the current \$70,000. The change is expected to go into effect by August 1, 2016.

While OSHA could seek less than the maximum increase allowed under the law, indications are that officials will ask for as much as possible. During Congressional testimony last October, David Michaels, Assistant Secretary at the Agency, claimed that, “The most serious obstacle to

effective OSHA enforcement of the law is the very low level of civil penalties allowed under our law, as well as our weak criminal sanctions. The deterrent effects of these penalties are determined by both the magnitude and the likelihood of penalties. However, OSHA’s current penalties are not strong enough to provide adequate incentives.”

The DOL’s Lawsuit Against U.S. Steel

Even while claiming that additional penalties are necessary to ensure that companies comply with workplace safety rules and regulations, OSHA and the DOL appear to be making it harder to do just that. On February 17, 2016, the DOL filed suit in federal court against U.S. Steel, claiming that U.S. Steel’s workplace injury policy requiring employees to immediately report any workplace incident violates the OSH Act.

The lawsuit stems from an OSHA investigation in 2014, after U.S. Steel suspended two employees who reported incidents several days

Equal Pay Becomes More Complicated for Employers

By Richard D. Alaniz

When California's Fair Pay Act took effect on Jan. 1, it represented one of the toughest equal pay laws in the nation. The law, which strengthened the state's Equal Pay Act, represents the latest legislative change causing issues and concerns for employers throughout the United States.

"Sixty-six years after passage of the California Equal Pay Act, many women still earn less money than men doing the same or similar work," said Gov. Edmund G. Brown Jr., when he signed the legislation into law. "This bill is another step toward closing the persistent wage gap between men and women."

Although federal anti-discrimination laws have long required that women and men are paid equally for the same work, the new law in California not only expands what may constitute a similar job, but also places the burden of demonstrating that any differences in pay for similar jobs are based on legitimate factors other than gender, such as education or experience, on the employer.

California now has one of the strictest laws in the country, and other states have recently passed equal pay laws or are considering them. These new laws could leave more employers open to lawsuits and claims of discrimination. In order to stay compliant, employers should take some time to understand the different laws that could impact them, review their pay scales, and make sure any pay differences can be justified by legitimate business reasons.

State and Federal Laws

The new California law puts a greater burden on employers to prove that

they have not discriminated against employees with their pay practices. Previously, California employees had to prove that they were not being paid at the same rate as someone of the opposite gender at the "same establishment" for "equal work." Now, the phrase "same establishment" has been eliminated from the law, and "equal work" has been changed to "substantially similar work."

In order to avoid discrimination claims, California employers now have to prove that any pay differences are based on any or all of four factors:

- A seniority system;
- A merit system;
- A system that measures earnings by quality or quantity of production; or
- A bona fide factor other than sex, such as education, training, or experience.

The California law also prohibits companies from banning employees from disclosing their own wages, asking colleagues about their wages, or talking about how much others are paid.

Along with California, other states have been strengthening their equal pay laws as well. Last year, New York passed the "Achieve Pay Equity" law, which is similar to California's. In 2015, Connecticut passed a law that makes it illegal for employers to ban employees from

revealing their own compensation or asking colleagues about their salary. Under Delaware law, state contractors must pay female employees equally. Other states that have recently considered equal pay legislation include Washington and Massachusetts.

Employers can also face pay discrimination claims under federal laws such as the Equal Pay Act of 1963, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967 ("ADEA"), the Lilly Ledbetter Fair Pay Act of 2009, and Title I of the Americans with Disabilities Act of 1990 ("ADA"). "The law against compensation discrimination includes all payments made to or on behalf of employees as remuneration for employment," according to the U.S. Equal Employment Opportunity Commission. "All forms of compensation are covered, including salary, overtime pay, bonuses, stock options, profit sharing and bonus plans, life insurance, vacation and holiday pay, cleaning or gasoline allowances, hotel accommodations, reimbursement for travel expenses, and benefits."

Equal Pay Act

According to the EEOC, The Equal Pay Act ("EPA") requires that men and women be paid equally for equal work in the same establishment. While the jobs do not need to be

identical, they must be substantially equal. "It is job content, not job titles, that determines whether jobs are substantially equal," according to the EEOC. "Specifically, the EPA provides that employers may not pay unequal wages to men and women who perform jobs that require substantially equal skill, effort and responsibility, and that are performed under similar working conditions within the same establishment."

Title VII, ADEA, and ADA

Title VII, the ADEA, and the ADA prohibit compensation discrimination on the basis of race, color, religion, sex, sexual orientation, national origin, age, or disability. These laws differ from the EPA because there is no requirement that anyone claiming pay discrimination have a job that is "substantially equal" to a higher-paid person outside the protected class. According to the EEOC, it is also unlawful to retaliate against an individual for opposing employment practices that discriminate based on compensation or for filing a discrimination charge, testifying or participating in any way in an investigation, proceeding, or litigation under these laws.

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Collaboration + Leadership = Success

Collaboration and leadership are two critical pieces to the success of your firm and when you have both working cohesively, you accelerate your firm's results, profitability and growth. Yes, we need strong leaders at the top of the organization, but strong leaders recognize they can't drive success on their own. They build a strong leadership team around them and leverage members' unique abilities by collaborating with them every step of the way. Theoretically, what I'm about to discuss isn't very complicated. However, when many firms try to execute the below strategies, the day-to-day tasks and longstanding misconceptions seem to always get in the way.

Build Your Synergistic Team

The greatest leaders surround themselves with tremendous talent on their leadership team. They under-



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stand their own unique abilities and the areas where they fall short. They look for individuals who can complement their strengths and minimize their shortcomings. This is where assessment tools like the Kolbe Index, DISC, StrengthsFinder and others can be incredibly useful to building a balanced and highly functioning team.

One myth that often limits CPA firms is that the leadership team must be comprised solely of CPAs. This is simply not true and is costing firms a lot of time and money while reducing their ability to compete today and into the future. Requiring a CPA certificate to have a seat at the management table is holding back some of their best talent and significantly restricting the pool of potential leaders.

The most successful firms include functional department leads in their management teams. IT, HR, and Training & Learning all have a seat at the management table. This ensures that they know what is going on but, more importantly, it taps into their diverse knowledge and perspectives real-time during the decision-making process. Cross-functional collaboration takes place during the decision-making process rather than after the fact.

Align from the Start

The strategic planning process is critical to setting a roadmap towards achieving your firm's most vital growth initiatives. A collaborative effort between all functional areas of the firm to develop the plan seems like the obvious process,

right? Unfortunately, too many firms don't choose that path. Instead, they work in silos and fail to communicate the plan once it is developed.

Similar to the management meetings, the path to up-front alignment in regards to the strategic plan lies in a cross-functional team. Functional leaders can't be expected to develop a strategy for their respective department that supports the overall firm plan if they haven't been involved in the process or even seen the firm strategic plan.

Look Outside Your Organization

The best firms in our profession realize the wealth of information and experience that exists beyond the barriers of their own organization. They typically join one or more peer communities to gain outside ideas and fresh perspectives. They also recognize the importance of peer accountability to accelerate progress. It's a lot easier to tell yourself and your team you didn't accomplish something than it is to tell your peers.

Maintain Alignment

As your firm participates in peer communities and attends training or conferences, it's important to maintain a collaborative mindset. You'll often get a bigger return on



your investment by having cross-functional attendance at these events. This allows for real-time reconciliation of diverse perspectives based on the same information. You don't get this when each party attends their own event and then tries to resolve their differences back at the office. What you usually end up with is little to no buy-in and no execution.

Beyond cross-functional involvement, leadership involvement is also critical. Bringing back a bunch of great ideas from outside the organization is great but if leadership doesn't buy-in, the ideas don't go anywhere. Seeing is believing. When firm leaders attend alongside the functional leaders, they will see, believe and make sure things get done.

The pace of change is increasing in our profession and no one can be expected to keep up with the changing environment of practice, technology, HR, tax, etc. issues. True leaders recognize this fact and recruit a network of talented individuals both inside and outside their firm so they have the information and expertise necessary to make the best business decisions to improve their firm's performance, profitability and growth. They are truly collaborative leaders. Are you? ●

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