

# CPA Practice Advisor

Today's Technology for Tomorrow's Firm

APRIL 2019

VOLUME 29  
NUMBER 3

15<sup>th</sup> ANNUAL  
**WHO'S WHO**  
AMONG THOSE SERVING THE TAX  
& ACCOUNTING PROFESSION

# SMARTER ENGAGEMENTS:

## OnPoint PCR Transforms A&A

**PRODUCT REVIEWS:**  
Nonprofit Accounting Systems



**THE STAFFING & HR ADVISOR:**

How to Energize Your Tired Employees

**THE 21ST CENTURY ACCOUNTANT:**

Let's All Go Phishing: Security Awareness Training

READERS' CHOICE AWARDS 2019



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## Accounting Thought Leader Symposium – An Annual ThinkFest

I'M STILL CATCHING my breath from this year's Thought Leader Symposium. The retreat/think tank was given a name and a purpose almost a dozen years ago by a group of accounting professionals and consultants to the profession who were getting together anyway to share ideas, discuss trends, try to figure out where the profession is going, and consider their role in the accounting profession as a whole. By giving the event a name and reconvening annually, the symposium became a reality, and has evolved and grown to become the can't-miss event for both the symposium members as well as creative masterminds who want to flesh out their concepts and innovations with the experts and decision shapers in this group.

Each year, everyone in attendance walks away with a full agenda of plans and projects and new ideas to address for the year ahead. As facilitator, I get to hear it all, and that also shapes the direction of the magazine and the articles and training that we prepare for you. While the specific conversations that occur at the symposium are not publicized, you'll see the ripple effect of everything we discussed as you read, listen, and learn from everyone who was present. To begin with, check out Randy Johnston's column this month on page 6, "Do Your Best Vision Management."

Meanwhile, I'm writing this while still in the throes of what seems to be my most difficult tax season ever. It's not that the changes

in the tax laws are all that complicated, although there are definitely some new challenges – it's how the new tax act is impacting clients. Reactions range from absolute glee to I-need-to-take-out-a-loan-to-pay-my-taxes, and everything in between. I'm trying to look at this as an opportunity to help my clients by offering introductory financial planning services, hoping to whet their appetites to work together throughout the year, not only to avoid the annual tax return surprise, but to encourage them to be more forward thinking. You'll be hearing more about this quest in the months ahead.

Another side effect of tax time is the increase in phishing attempts. One of my clients took the bait this

year and I've been trying to help soften the blow by connecting him with credit and tax agencies and giving him pointers on what to look for in the way of identity theft. It so saddens me that we live in a time where there are so many people trying to take advantage of their fellow human beings. How do you grow up to be that person? What would your parents think if they knew they had raised you to be so mean?

Anyway, the good news is that by the time you are reading this, April 15 will be in our rear view mirrors, so here's a toast to those of you who endured yet another busy season – well done and on to the next! ■

— Gail Perry, Editor-in-Chief



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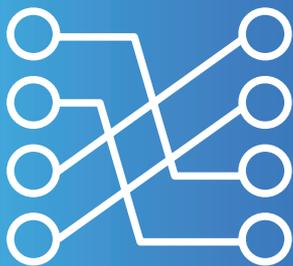
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# Smarter Engagements: OnPoint PCR



Guided Engagements



Integrated Data



Cloud Platform

WHAT DO YOU get when you combine the methodology of the AICPA, the innovative technology solutions fostered by CPA.com, and the cloud-based audit, financial reporting, and data analytics capability of CaseWare?

The result of this dream team partnership is OnPoint PCR, a smart, cloud-based solution that is transforming how CPA firms conduct preparation, compilation, and review engagements.

Launched in the summer of 2018, OnPoint PCR addresses industry trends, allowing firms to comply with standards, manage their engagements efficiently, while also providing firms with the impetus to adapt the latest technology. The product offers CPA firms “guided engagements,” a term used by OnPoint PCR to describe the process of smartly matching the required procedures to the level of work to be done. The objective is to help firms improve quality, operate more efficiently, and deliver better value to clients.

OnPoint PCR’s debut into the

marketplace has not gone unnoticed. To date, the application has won *CPA Practice Advisor’s* Tax and Accounting Technology Innovation Award in July of 2018, as well as being named a 2019 Top New Product by *Accounting Today* earlier this year.

“Firms currently feel like they are spending lots of time sifting through guidance that may not apply and performing steps that may not be relevant to a particular engagement. OnPoint PCR combines technology and an innovative approach to deliver a high-quality engagement as efficiently as possible,” said Erik Asgeirsson, president and CEO of CPA.com.

Designed to address common pain points experienced by today’s CPA firms, OnPoint PCR offers a host of benefits to firms including:

- Built-in guidance that gives system users a high level of confidence
- The use of active and dynamic checklists that show only relevant procedures and requirements based on information that is input
- Client information requests that are embedded into the solution and part of the natural workflow
- Integrated content and methodology that is available to help reduce anxiety on the part of practitioners who fear non-compliance
- The ability to import data from QuickBooks and Xero into OnPoint PCR providing simplified data access

“Today, more than 19,000 U.S. firms are delivering preparation, compilation, and review work as their highest level of engagement,” said Asgeirsson. “This solution is an essential tool for providing high-value services to clients in this area.”

**Here’s how it works.** Each engagement begins with a series of basic questions, which OnPoint PCR then builds upon using the guided engagement process, creating a unique, on-the-fly updating of checklists that are generated based on the answers

provided to the initial questions. Once a checklist has been completed, users are provided with a link to the next step in the engagement process.

To do this, OnPoint PCR uses a clean user interface that guides users through the series of initial questions, adding additional questions as the process continues. “Firms like the clean approach that is

The screenshot displays the '3-300 Disclosure Checklist Optimizer' interface. The left sidebar shows a 'Documents' list with various checklist items. The main area is titled 'Broad Transactions' and contains a series of questions with corresponding response buttons.

Question	Yes	No	N/A
a. Business combinations? FASB ASC 805	No		
b. Goodwill or gain from bargain purchase, including consideration transferred? FASB ASC 805-30	No		
c. Collaborative arrangements? FASB ASC 808-10	No		
d. Variable interest entities? FASB ASC 810-10-50	Yes	No	N/A
e. Derivatives and hedging? FASB ASC 815-10	Yes	No	N/A
f. Fair value measurements and disclosures? FASB ASC 820-10	Yes	No	N/A
g. Financial instruments? FASB ASC 825-10 FASB ASC 825-20	Yes	No	N/A
h. Foreign currency transactions? FASB ASC 830-20 FASB ASC 830-30	Yes	No	N/A
i. Sale-leaseback transactions, lessees? FASB ASC 840-40	Yes	No	N/A
j. Nonmonetary disclosures?	Yes	No	N/A

# Transforms A&A

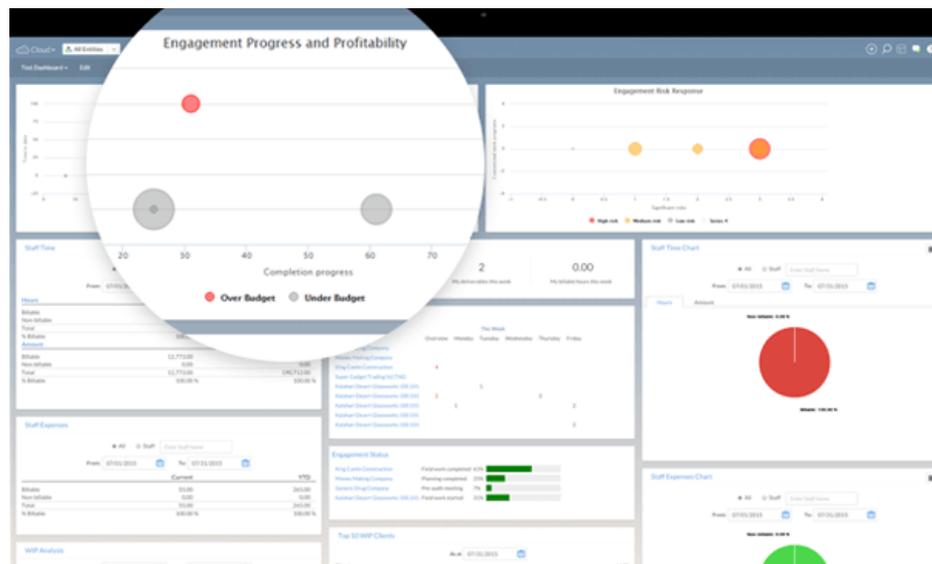
By Mary Girsch-Bock

used in OnPoint,” said Matt Towers, OnPoint PCR’s product marketing manager. While being clean, this approach can ensure that only information relevant to the engagement needs to be completed, eliminating unnecessary tasks.

As a result, engagement letters and other reports are generated as the process continues. Users can also customize each engagement to add procedures or other specialized considerations based on the particular needs of the client or the industry that they are in.

In addition, trial balances from popular accounting products such as QuickBooks and Xero are auto-mapped into OnPoint PCR, while those imported from Microsoft Excel will have recommended categories. According to product source material, any auto-mapping discrepancies are immediately flagged, with users able to drag and drop accounts to the correct category.

OnPoint PCR also offers complete client collaboration, with firms able to send, receive, and track all client communications from within the application, eliminating the need to utilize numerous third-party software applications or email.



OnPoint PCR can help small firms and sole practitioners work smarter by automating much of the processes that typically bring frustration.

This can be particularly helpful to smaller firms or sole practitioners who can quickly become bogged down with traditional methods of managing client documents and communications.

That may also explain why many of OnPoint PCR’s early adopters are smaller firms that appreciate its ability to streamline proper documentation and allow them to be more productive. Jennifer J. Mansfield, CPA, a sole practitioner based in Tucson, AZ, spoke to this point. “I have been using super-long checklists for years, and it is a

lot of work to pare down those guides into what’s relevant for my practice. That’s why the minute I saw the OnPoint PCR solution I knew it would be a game-changer for me.”

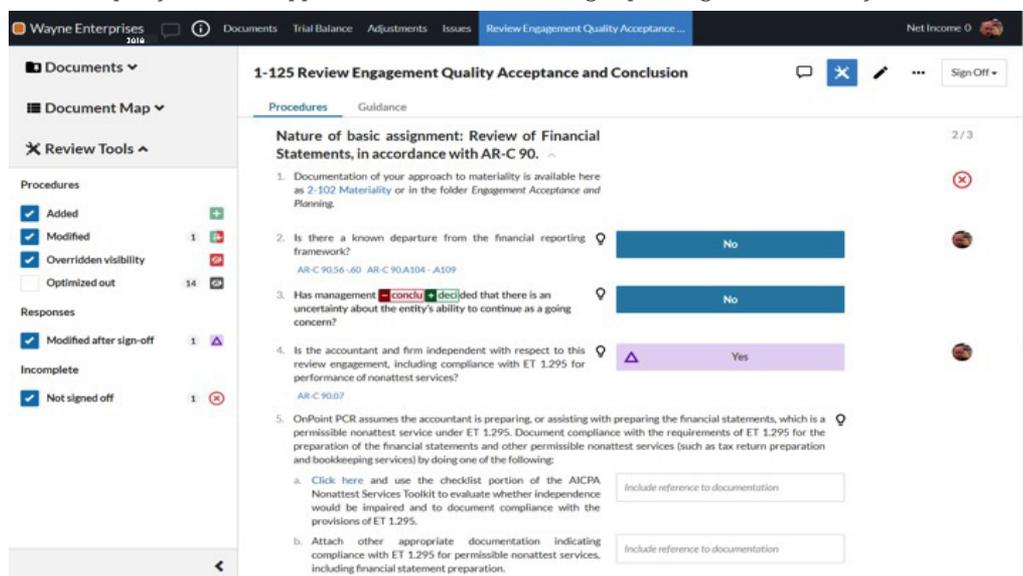
“OnPoint PCR can help small firms and sole practitioners work smarter by automating much of the processes that typically bring frustration,” said Michael Cerami, vice president strategic alliances & business development at CPA.com. “While smaller firms seem to be the first new adopters of the product, OnPoint PCR provides a different value to different size firms.”

“It’s also about growing a practice,” adds Asgeirsson, as CPAs can spend less time bogged down in the initial engagement process and more time growing their firm.

As an added safeguard, OnPoint PCR has what it terms “guard rails” built into the product methodology, preventing less experienced staff from making egregious errors during the engagement process.

“It’s about driving quality, efficiency, and value,” said Asgeirsson. “It also allows CPA firms to think more strategically about their client’s business.”

For more information about OnPoint PCR, visit the website at [www.cpa.com/onpoint](http://www.cpa.com/onpoint), where you can view a short video or register for an upcoming webinar. OnPoint PCR is also offering special introductory pricing of \$495.00 per user, per year. ■





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DO  
YOUR  
BEST  
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MANY OF YOU have put off reading this issue and article until after a hectic tax season that changed your processes and rhythm because of the Tax Cuts and Jobs Act (TCJA). One of the advantages of being a consultant to the profession is that this time of year serves as a time to create new CPE courses, and to think strategically. Because of *CPA Practice Advisor*, the opportunity to gather and discuss the accounting profession at the annual Thought Leader Symposium again this year provided insight that will shape recommendations in the next year and beyond. We had the opportunity to reflect on a future vision for the profession and had a large range of options to consider.

The format of the event includes: discussion of the profession in general, impacts of technologies on the profession, and new offerings that may make sense in the CPA professional market. We get to learn from our peer consultants that are each thought leaders in their own right, as well as a few vendors who sponsor the event and showcase some of their technologies and strategies. This year's event was no exception. While specifics of our discussions will not be disclosed other than a few unattributed quotes, the major trends and opportunities for your firms will be reported from my own observations at the event. These observations do not reflect the opinions of any other attendee, presenter or the publication. With a few simple searches, you should be able to determine who was in attendance, although I'm not sure that is particularly material.

## SO, WHAT CAN I LEARN FROM THESE VISIONARIES?

Let's start with some of the big picture observations. First, compliance services like tax and audit are not going away. While these may become more commoditized or competitive, these needs of your clients will remain for the foreseeable future. One person said that "it is clear that these compliance services will remain through 2024 or 2025 and who knows what will happen if the TCJA options expire or will be renewed." Further, "Changes in the law or court decisions are likely to continue to make changes in the interpretation for the next 4-5 years." For those of you who are newer to the profession, the last major tax law change took around 18 years to finally stabilize.

There was also discussion about the AICPA's new audit tool (see cover story) and the impact of this tool on firms performing audits as well as the guidance providers. While it is clear that vendors will try to get you to "try" or "switch" audit tools this year,

now is not the ideal time to make a change. If your firm is large enough to perform audits, you'll probably want to continue to use the same engagement manager. You may want to change your guidance, for example to CCH KnowledgeCoach, as long as you understand you may be forced into another change over the next few years. We believe that for audit teams, considering tools like CCH Audit Accelerator (Validis), InFlo, or MindBridge Ai is a far safer consideration and will have some long-term benefits to your audit efficiency and effectiveness.

There is notable movement in the profession to offer Advisory Services, particularly in the area of Client Accounting Services (CAS) offerings, but it was also clear that simply providing bookkeeping services was not a particularly high value offering. Other services needed to be included such as a business tax return, bill payment, payroll, HR and other offerings were necessary parts of building a successful practice. Vendors have tools to help with some of these specific "other services", but it was also clear that it made less difference who was chosen as the tool provider than your consistency of use and recommendation as a firm.

An interesting guide produced by AccountantsWorld on building a CAS practice in 90 days is an effective way to build this area of your practice. There is a difference in opinion on verticalization or niche effectiveness. While it is clear that gaining expertise in one or more vertical markets is needed "four inches deep instead of one-inch deep expertise," there are also risks when a specific vertical experiences a downturn for either market reasons or changing consumer preferences.

At the risk of stating the obvious, vendors can help your strategy with innovative offerings, or they can hurt your practice from lack of innovation or marketing strategies. As a firm, you have virtually no control over

There is notable movement in the profession to offer Advisory Services, particularly in the area of Client Accounting Services (CAS) offerings.

your vendor's choices. What you do have is a choice to be independent and to carefully vet solutions for completeness or the ability to do what is claimed. It is also clear you can help clients by knowing products well enough to recognize that some of the offerings are simply "hosed up" (HOSE = Hardware Or Software Exceptions). Another observer noted that "two dinosaurs can't mate and produce a gazelle." As you can tell, the consultants have seen a lot and can express more brutal opinions when in a session where frank discussion is encouraged.

There was another example of a monolithic application that does almost everything you need in one place. The advantage is that the vendor provides almost all the functionality needed and can manage some of the extra integrations that make their product more attractive. We were able to see the advantages of the integration, eliminating the need for "digital plumbing" which "often has leaks" and chunkification where vendors have solved one problem very well, but leave the connections from their system to everything else up to you. Most firms don't have the time or expertise to maintain all the plumbing.

Data integrity and reporting was another broad topic of interest. Over 40 years ago, in one of my earliest books, I suggested that computers are used to turn data into actionable information. Most of our clients don't want pretty dashboards and KPIs that are static. They want information that tells them what to do about an underlying issue.

Further, they want their systems to be forward looking and predictive. The need for month-end closes and backward-looking financials has less meaning for managing today's businesses. While we recognize the need for compliance reporting, most business owners value forward looking advice, planning and operations management more. While systems are eliminating much of the data entry through bank and credit card feeds, they frequently don't have the lead to sales to cash mechanisms that help managers make businesses profitable.

We also were exposed to behavioral economics. This field tries to explain why people make irrational or illogical decisions. We were exposed to a dozen or more examples from research literature and had examples provided. One particularly fascinating example was the effect of opt-in vs. opt-out for organ donation in Germany and Austria. As you might guess the default option broadly influences choice, particularly if you feel that you have a choice. While you may think you understand how a client is making decisions, this presenter was able to effectively make the business case that you can choose factors that will help clients help themselves. Further, your team members can also help themselves. Resources include: *Nudge* by Richard Thaler and *Influence at Work* from the book *Influence* by Dr. Robert Cialdini.

## WAS THERE A SINGLE BIG PIECE OF LEARNING?

No one has your practice solved. Your vision of what works for you and your clients is still largely up to you. While pundits may claim they have systems, products or services that are the secret sauce for your firm, consider what works best for you and for your clients. While there are "over 39 service offerings," you can help a lot of clients and make a great life for you and your team by selecting a few high value services and delivering those well. ■

## Mission: Manage Funds Properly

ACCORDING TO THE National Center for Charitable Statistics (NCCS), there are currently more than 1.5 million nonprofit organizations registered in the U.S. While the vast majority of these organizations are registered as public charities, the number also includes private foundations, chambers of commerce, and civic leagues.

While their missions may vary greatly, one thing these organizations share is the need to manage funds properly. This can include everything from applying for and managing grant funding, to tracking both donors and donations adequately. Membership driven organizations need to be able to track members, invoice members when membership fees are due, and maintain an accurate member list. Those that run programs regularly need to be able to handle event registration and keep track of everyone who has registered.

If that isn't enough, these same organizations also have to be able to do the things that for-profit organizations do such as process journal entries, pay vendors, record payments, send out invoices, pay employees, and reconcile bank statements.

Many smaller nonprofit organizations make the mistake of thinking that regular accounting software is adequate. And while it's possible to

make it work, the more a nonprofit grows, the greater the need for a system that is designed to track the information that needs to be tracked.

Of course, finding the nonprofit software that is best for your client's organization can take some time. If the organization has a large number of donors, they'd likely want that capability in any product that they choose. Likewise, if their organizational funding source is primarily from grants, they should be looking for a program that includes the ability to manage multiple grants.

Another issue to look at is deployment options. While some nonprofit software applications can be accessed from anywhere, others are designed to be installed on a desktop or network system. . Of course, cost can also be an issue, particularly for smaller nonprofit organizations with a limited budget.

All of these issues will need to be considered when looking for a software product that will work best for your clients' needs. And the best place to start is by taking a look at the nonprofit reviews that are included in this issue:

- Abila MIP Advance
- AccuFund for Nonprofits
- Aplos Fund Accounting
- Araize Fast Fund
- Blackbaud Financial Edge NXT
- Cougar Mountain Denali FUND
- Fund E-Z Nonprofit Accounting
- GMS Grants Management Systems
- QuickBooks for Nonprofits
- Serenic Navigator
- Tangicloud for Nonprofits & Government
- Xero Nonprofit Accounting

The reviewed products vary widely in both cost and functionality, with some of the products best suited for smaller nonprofits that have less stringent needs, while others provide just about every feature and functionality possible.

To make it easier, we looked at specific features and functionality in each of the products listed above, including chart of accounts structure

and customization, grant management capability, fundraising and donor management capability, and even whether a mobile app was available. A Features chart accompanying the reviews allows you to quickly view which features and functionality are found in each product. We also advise readers if a free demo is available, since trying out the product can be extremely useful when in the market for a new software system. Finally, pricing considerations come into play for most nonprofit organizations, since many have a limited budget available, so we've made every effort to include product costs in the review.

The bottom line is that nonprofit software can help an organization work more efficiently while they continue their mission to make this world a better place. We hope that the reviews included in this issue help towards finding the product that works best for your clients' organizations. ■

Mary Girsch-Bock specializes in business and technology issues and is the author of several books, HR handbooks, training manuals, and other publications. She can be reached at [mary.girschbock@cpapracticadvisor.com](mailto:mary.girschbock@cpapracticadvisor.com)

	CLOUD ACCESSIBILITY	CUSTOMIZABLE CHART OF ACCOUNTS	MULTIPLE ACCOUNT SEGMENTS	MULTIPLE TRANSACTION TYPES	BUDGETING	DONATION TRACKING	DONOR MANAGEMENT/ FUNDRAISING	GRANT MANAGEMENT	ALLOCATIONS	AUTOMATED DUE TO- DUE FROM CAPABILITY	MULTI-LEVEL SECURITY	MANAGEMENT REPORTING	INTEGRATION WITH VENDOR MODULES	INTEGRATION WITH THIRD-PARTY APPLICATIONS	HELP & SUPPORT OPTIONS
ABILA ADVANCE ACCOUNTING	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
ACCUFUND NONPROFIT	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
APLOS NONPROFIT ACCOUNTING	X	X	X	X	X	X	X		X		X	X	X	X	X
ARAIZE FAST FUND	X	X	X	X	X	X	X		X	X	X	X	X	X	X
BLACKBAUD FINANCIAL EDGE NXT	X	X	X	X	X	*X	*X	X	X	X	X	X	X	X	X
COUGAR MOUNTAIN DENALI FUND	X	X	X	X	X	*X	*X		X	X	X	X	X	X	X
FUND E-Z FUND ACCOUNTING	X	X	X	X	X	*X	*X		X	X	X	X	X	X	X
GMS ACCOUNTING	X			X	X			X	X		X	X	X	X	X
QUICKBOOKS ONLINE FOR NONPROFITS	X	X		X	X	X					X	X	X	X	X
SERENIC NAVIGATOR	X	X	X	X	X	X	X	*X	X	X	X	X	X	X	X
TANGICLOUD	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
XERO NONPROFIT	X	X		X	X						X	X	X	X	X

\*SEPARATE PROGRAM

# NON-PROFIT ACCOUNTING SYSTEMS: REVIEW

## Abila MIP Advance Fund Accounting

[www.abila.com](http://www.abila.com)

MIP Advance Fund Accounting from Abila offers fund-based accounting capability and is a good fit for small to mid-sized nonprofit organizations and government entities. MIP Advance Fund Accounting offers a wide variety of modules for users to choose from along with core

modules which include GL, AP, AR, Bank Reconciliation, Budget, Data Import/Export, and Forms Designer. Abila also offers MIP Advance Fund Accounting for nonprofits that prefer on-premise deployment.

The 2019 edition of Abila MIP Advance Fund Accounting offers a variety of product updates such

as improved security encryption, timesheet enhancements, and payroll tax updates. If users have ideas on how to improve Abila, they can use the MIP Idea Portal to submit their ideas.

Pricing for MIP Advance varies, depending on the number of system users and modules that are licensed. The product offers monthly subscrip-

★ **5** 2019  
OVERALL  
RATING

tion pricing, which can be obtained directly from Abila. Product implementation is typically completed by Abila personnel or authorized resellers and is charged separately.

**Read the full review  
for this product online at:**

[www.CPAPracticeAdvisor.com/  
21072186](http://www.CPAPracticeAdvisor.com/21072186)

## AccuFund for Nonprofits

[www.accufund.com](http://www.accufund.com)

AccuFund for Nonprofits is a scalable accounting and financial management system designed specifically for nonprofit organizations and government entities. Best suited for mid-sized and larger organizations, AccuFund offers both cloud and on-premise product

deployment and also offers AccuFund Anywhere, a product that is better suited for smaller organizations.

AccuFund offers a customizable GL structure, supporting up to 255 alpha-numeric characters and up to 99 segments or elements. Users can easily determine the structure they wish to

employ during the setup process or utilize the default chart of accounts that is included in the application.

AccuFund can be deployed as an on-premise product or as a cloud-based application. AccuFund pricing varies, depending on deployment method, number of system users, as well as the

★ **5** 2019  
OVERALL  
RATING

number of modules purchased and can be obtained directly from AccuFund or a local reseller.

**Read the full review  
for this product online at:**

[www.CPAPracticeAdvisor.com/  
21072185](http://www.CPAPracticeAdvisor.com/21072185)

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## A Passion for Community Action

Accounting professionals are often stereotyped as number crunching automatons, working a rigid schedule and producing cold, factual analyses that represent the financial condition of a business or organization. Of course, those in the profession also know it as a vibrant people-centric role that helps many small business owning families thrive. But accounting can also be an altruistic endeavor.

By many measures, Connecticut is a wealthy state, with the 6th highest household median income. But it continues to experience one of the greatest income disparities in the nation. The state's most densely-populated area, near the New York metro area, gradually fades into more rural and agricultural regions as you move east and north. These areas have not shared in recent economic upturns, instead seeing once vibrant mill towns and industrial centers languish in high unemployment, even as new residents move in from other regions.

As the finance director for the Access Community Action Agency ([www.accessagency.org](http://www.accessagency.org)), and a lifelong Connecticuter, Parker Stevens has seen how many of his neighbors in and around the city of Willimantic are in need of assistance. Serving Windham and Tolland Counties, the nonprofit helps provide families and at-

risk youth and senior citizens with access to nutritious food, housing, down payment assistance, home heating aid, childcare, job training and personal finance training, giving them resources to move them toward greater self-reliance. The agency also provides accounting services to other area nonprofits.

**Watch a video of Access at**

**<https://youtu.be/B3DR-d-Do8k>.**

Running each of these programs takes time, staff, volunteers and money. Overall, the Access Agency has a staff of 90 paid staff and interns, dozens of volunteers, and an annual budget of about \$12 million, which is divided among more than 20 distinct service programs. As the finance director, it's Parker's job to properly manage the state and federal grants they receive, and to properly manage the books. This includes special charts of accounts for properties that fall under HUD reporting requirements. The agency was an early adopter of the AccuFund nonprofit accounting suite ([www.accufund.com](http://www.accufund.com)) for its financial management needs, using modules for fund accounting, grants management, government contracting, receivables, purchase orders, GL and a fully-customizable reporting system.

Parker first joined the staff as an accounting intern in 2014, and since that time has moved into the lead financial role in the organization. As director, he has adopted more AccuFund modules, and helped the agency end its reliance on error-prone manual spreadsheets. The system also offers secure remote access functions. Parker says this helps the organization's financial and managerial users access the program and keep connected to reporting and purchasing functions from any of the organization's multiple locations. AccuFund has also helped the team achieve a mostly paperless office. Parker didn't plan on a career in nonprofit accounting, first trying for a more traditional route working for a local tax firm after he earned his BS in accounting from Eastern Connecticut State University, and later his Master's. But when he landed at Access, he saw that he could actually make a difference in his community. "I really like what I'm doing, there's new stuff every day, and Access is really making a difference in people's lives," he said. "We are pretty lean in the finance department, and we couldn't do what we do without AccuFund. The system automates so much that would otherwise be manual and prone to errors."



Read the 2019 review of AccuFund for Nonprofits at [www.CPAPracticeAdvisor.com/21072185](http://www.CPAPracticeAdvisor.com/21072185)

# REVIEW: NON-PROFIT ACCOUNTING SYSTEMS

## Aplos Fund Accounting

[www.aplossoftware.com](http://www.aplossoftware.com)

Aplos Fund Accounting is a cloud-based fund accounting program designed for small to mid-sized nonprofit organizations. Aplos works on both Windows and Mac platforms and contains a user-friendly interface for easy system navigation. Scalable, Aplos is available in four versions described below. Also

available is Aplos Advanced Accounting, which can be used with Aplos Fund Accounting to provide additional accounting functionality.

The online Aplos system is available in these versions: Starting, which is \$49.00 per month and is designed for 1-2 users and less than 500 contacts; Growing, which runs \$79.00 per month and is designed for 3-5 users and up

to 2,000 contacts; Established, which is \$199.00 per month and is designed for up to 10 users and up to 5,000 contacts; and Thriving, which is designed for organizations with more than 10 users and more than 5,000 contacts, with users able to request pricing from Aplos.

All versions include support, and those interested in the product can

★ **4.75** 2019  
OVERALL  
RATING

access a free 15-day trial to give the product a test run prior to purchasing.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072184](http://www.CPAPracticeAdvisor.com/21072184)

## Araize FastFund Nonprofit Accounting

[www.araize.com](http://www.araize.com)

FastFund Nonprofit Accounting from Araize is best suited for small to mid-sized nonprofit organizations and government entities. FastFund is cloud-based, offering anytime/anywhere access along with an affordable pricing structure. The product is currently offered in two versions: Standard and Premium,

with users able to add modules to the Standard version or simply scale up to the Premium version if necessary.

Available exclusively as an online application, the Standard version of FastFund currently runs \$38.00 per month for a single user, with AR, AP, and Cost Allocations modules available for an additional \$17.00 per module. The Premium version

is \$85.00 per month and includes the AR, AP, and Cost Allocations modules. The Fundraising module starts at \$17.00 per month and Payroll starts at \$60.00 per month. The monthly licensing fee includes initial sales consulting as well as unlimited customer support by telephone, email, and web. The fee also includes free weekly training webinars as well

★ **5** 2019  
OVERALL  
RATING

as all future updates and software upgrades.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072188](http://www.CPAPracticeAdvisor.com/21072188)

## Blackbaud Financial Edge NXT

[www.blackbaud.com](http://www.blackbaud.com)

Financial Edge NXT from Blackbaud is well suited for mid-sized nonprofit organizations and government entities that require a comprehensive financial management application. Financial Edge NXT is cloud-based and can also be accessed from a smart phone or tablet for true anytime/anywhere access. Financial Edge NXT offers three

packages: Starter, Essentials, and Pro, with users able to scale up to the next version easily.

The latest version of Financial Edge NXT offers a long list of new and enhanced features including reporting enhancements, the ability to add and edit a budget scenario, as well as the ability to merge budget scenarios with period ranges. There are

various expense management and cash receipts enhancements to the system as well.

Financial Edge NXT offers a solid core application as well as access to numerous product add-ons. Those interested can request a demo of the application directly from Blackbaud as well as a custom quote for their organization. View only licenses are

★ **5** 2019  
OVERALL  
RATING

also available for those that just need to view reports and other data.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072177](http://www.CPAPracticeAdvisor.com/21072177)

## Cougar Mountain Software - Denali FUND Nonprofit Accounting

[www.cougarmtn.com](http://www.cougarmtn.com)

Denali FUND Nonprofit Accounting from Cougar Mountain Software is well suited for small to mid-sized nonprofit organizations that desire solid fund accounting in a scalable application. Denali is offered as an on-premise application, though it can be hosted

on a virtual server if online access is desired.

Denali FUND offers a variety of enhancements in the latest version of the software including the ability to drill down on FASB reports, and the ability to track release dates for restricted funds. A new dashboard has also been added to the applica-

tion, with the ability to add multiple dashboards for multiple users. Users can now also allocate budget amounts across accounting periods.

Denali is available by module or users can choose from the Basecamp, Ascent, or Summit packages. Pricing is available from Cougar Mountain Software upon request, and users can

★ **4.75** 2019  
OVERALL  
RATING

request a 60-day demo in order to try out the application.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072183](http://www.CPAPracticeAdvisor.com/21072183)

Read all reviews for NON-PROFIT ACCOUNTING SYSTEMS online at: [www.CPAPracticeAdvisor.com/21072173](http://www.CPAPracticeAdvisor.com/21072173)

# NON-PROFIT ACCOUNTING SYSTEMS: REVIEW

## FUND E-Z Nonprofit Accounting

[www.fundez.com](http://www.fundez.com)

FUNDE-Z from FUNDE-Z Development Corp. is best suited for small to mid-sized nonprofit organizations. FUNDE-Z offers both on-premise and cloud-hosted deployment and is currently offered in two versions: Basic and Pro, with smaller nonprofits able to easily

scale up to the Pro version if necessary.

The Basic version of FUNDE-Z includes a standard chart of accounts with up to 22 characters, with accounts supporting up to six characters in length, while other segments can be up to four characters in length. For those requiring a more custom account

structure, the Pro version handles up to 100 characters, with each segment up to 10 characters in length.

FUNDE-Z easily handles a variety of financial and nonprofit transactions including invoicing, cash receipts, cash disbursements, client billing, bank reconciliation, and both direct and

★ **4.75** 2019  
OVERALL  
RATING

indirect allocations.

Pricing is a one-time fee of \$1,995 for a single user system, plus maintenance.

**Read the full review  
for this product online at:**  
[www.CPAPracticeAdvisor.com/  
21072180](http://www.CPAPracticeAdvisor.com/21072180)

## GMS - Grants Management Systems

[www.gmsactg.com](http://www.gmsactg.com)

GMS Accounting and Financial Management/Reporting System is designed specifically for nonprofit organizations and public entities that require specialized accounting for grants, contracts, and other related program activities. This makes it a good fit for organiza-

tions that receive funding exclusively from grants or contracts.

GMS offers a recently enhanced user interface that was designed to make system navigation more straightforward. The product uses a standard 5-digit chart of accounts system for asset, liability, equity, revenue, and

organizational expenditures, while a 6-digit account is used to track program and grant related elements, as well as track cost centers.

Pricing for GMS is based on the number of system users, with a 1-2 user system having a one-time fee of \$3,500, plus maintenance. Both 3-4

★ **4.5** 2019  
OVERALL  
RATING

user and 5+ user systems are also available. Those interested in GMS can request a demo, which is performed by GMS staff and can be viewed online.

**Read the full review  
for this product online at:**  
[www.CPAPracticeAdvisor.com/  
21072181](http://www.CPAPracticeAdvisor.com/21072181)



“GMS software is an excellent accounting management tool for non-profits. The software allows users to track individual grant program revenues and expenditures with ease. GMS also utilizes current technologies to import and export computer files eliminating the need to keep countless paper records, which is important in today's paperless environment. With quick response times and a knowledgeable staff, the support GMS provides is unmatched to other software providers I have been involved with.”

Sam Johnson  
Regional Transit Authority

Grants Management System's fully integrated accounting and financial management software for non-profits includes:

- Integrated Cost Allocation
- Budgeting, Accounting and Reporting for Multiple Grant Years
- Integrated Payroll, Leave Accounting and Labor Distribution
- Document Attachment and Automatic PDF Reports
- Over 60 supplemental options to further customize your system including Report Writer, Accounts Receivable, Fixed Assets Inventory and Purchase Orders
- GMS also offers Revolving Loan Servicing Software

Schedule your live demo today!  
[www.gmsactg.com](http://www.gmsactg.com) | 800.933.3501



Experience. Reliability. Trust.

# REVIEW: NON-PROFIT ACCOUNTING SYSTEMS

## QuickBooks Online for Nonprofits

[www.intuit.com](http://www.intuit.com)

The QuickBooks Online for Nonprofits system is best suited for smaller nonprofit organizations that don't require complex fund accounting capability. QuickBooks Online for Nonprofits is available in four versions with each edition offering increased system functionality.

To set up the nonprofit version of

QuickBooks Online, users will need to choose 'nonprofit' as the business type to use during the setup process. This allows QuickBooks to install the appropriate chart of accounts information suitable for a nonprofit. Users can also choose to add additional accounts to the default chart of accounts if desired.

Though QuickBooks Online for Nonprofits is not a fund accounting program, users can create custom

accounts to better track individual funds such as a grant or a program. This can be completed by setting up the initial account number, which can be up to seven numbers long, and then adding a sub-account number to that particular account.

QuickBooks Online: Simple Start (1-user), which is available for \$10.00 a month; Essentials is \$17.00 per month for up to 3 users; Plus runs \$30.00 per

★ **4.25** 2019  
OVERALL  
RATING

month for up to 5 users; and Advanced is \$60.00 per month and supports up to 25 users. Users can sign up to try QuickBooks Online for 30 days without a credit card needed.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072176](http://www.CPAPracticeAdvisor.com/21072176)

## Serenic Navigator

[www.serenic.com](http://www.serenic.com)

Serenic Navigator from Serenic Software is a robust financial software application designed for mid-sized to large nonprofit organizations, NGO's, and government entities. Serenic Navigator is powered by Microsoft Dynamics 365 Business Central, offering users scalability and product flexibility. Serenic Navigator offers two

deployment options: Hosted/SaaS and through Microsoft Cloud Services.

Serenic Navigator offers users a completely customizable chart of accounts structure that can utilize up to 110 alphanumeric characters and up to 10 segments or dimensions, which can also be utilized to create sub-ledger reports.

With a strong core product, Serenic Navigator easily handles multiple transaction types including standard

financial transactions such as AP and AR transactions as well as fixed asset management, inventory and warehouse entries and adjustments, estimates, subawards, intercompany transactions, and expense and reimbursement entries.

Serenic Navigator also offers solutions for K-12 Education, Public Sector, and Non-Government Organizations also with additional payroll, and manu-

★ **5** 2019  
OVERALL  
RATING

facturing and distribution applications. Those interested in Serenic Navigator can contact the vendor directly for a custom quote or to view a web demo.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072179](http://www.CPAPracticeAdvisor.com/21072179)

## Tangicloud for Nonprofits & Government

[www.tangicloud.com](http://www.tangicloud.com)

Tangicloud for Nonprofits & Government was launched in 2016, offering a suite of fund accounting applications designed for mid-sized to large nonprofits that are looking for a more robust fund accounting system. Tangicloud is powered by Microsoft Dynamics NAV as an on-premise solution, or Microsoft Dynamics 365 for cloud accessibility.

Tangicloud offers three product

versions for nonprofits to choose from with a long list of core and add-on modules available. The product allows users to use their current chart of accounts structure or create a custom chart of accounts that can utilize up to eight user-defined dimensions for easy grant or fund tracking. Tangicloud allows users to process multiple transaction types for a single entity or multiple companies including

bank reconciliations, human resource management, inventory management, allocations, budgeting, along with standard financial transactions such as purchase orders, cash disbursements, cash receipts, journal entries, and even offers multi-currency capability.

Tangicloud is available in three editions with the Essentials module currently running \$199.00 per month. The product also offers complimentary

★ **5** 2019  
OVERALL  
RATING

limited user access for CPAs. Select and Enterprise editions are also available, with users able to request pricing directly from Tangicloud.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072178](http://www.CPAPracticeAdvisor.com/21072178)

## Xero Accounting for Nonprofits

[www.Xero.com](http://www.Xero.com)

Though not designed for nonprofit organizations, Xero can be a good fit for smaller organizations that are not currently managing multiple funds, projects, or grants.

Xero is a completely cloud-based application that also offers a mobile app for complete anytime/anywhere access. Xero is available in three ver-

sions with each version offering more extensive functionality. Xero includes a default chart of accounts, though users can also import their current chart of accounts if desired. There are limited customization options in the chart of accounts, making it difficult to manage multiple grants or projects.

Xero offers three versions, which all support any number of users. The

Early version, which offers a limited number of invoicing, billing, and reconciliation transactions, is \$9.00 per month. The Growing version includes processing for an unlimited number of invoices, quotes, bills, and bank transactions and costs \$30.00 per month. The Established version includes the features found in the Growing version plus multi-currency

★ **4.5** 2019  
OVERALL  
RATING

capability, expense management, and project tracking, and costs \$60.00 per month. Xero also offers a free 30-day trial so those interested can try out the product to see if it's a good fit for them.

Read the full review  
for this product online at:  
[www.CPAPracticeAdvisor.com/  
21072187](http://www.CPAPracticeAdvisor.com/21072187)

# Shipping & Mailing

DO YOU SHIP packages? Do you struggle with verifying zip codes? Do you need tracking information? Do you fret over delivery delays or lack of real people to answer questions? We've surveyed the *CPA Practice Advisor* community as well as various shipping options on the internet and have found some tools that you might find useful.

If you send or receive a lot of packages, you might want to invest in **Deliveries (\$4.99)**, an app that combines information from all of your deliveries into one place where you can monitor status and get real-time updates. In addition to tracking all shipments in progress, Deliveries saves a history of previous shipments, shows your in-progress shipments on a map, and allows you to share the information with others. **Randy Johnston, CEO** and founder of Network Management Group, Inc. recommends Deliveries, as well as **My Package** and **Parcel Tracker**.

**My Package** allows you to enter or scan package tracking information and then it follows your package through to delivery. A free version includes advertising and limits tracking to 30 items per month. A Pro version is available for \$1.99 which is ad-free and removes the quantity limitation.

**Parcel Tracker** (also called **ParcelTrack**) offers both a free and fee-based (\$2.99) version, and it offers the map tracking and multiple package tracking that the other apps include. The fee-based version includes cross-platform sync, push notifications, and a bar-code scanner.

**Samantha Mansfield**, director of professional development and community at CPA.com, relies on the U.S. Postal Service (USPS) app. "I've used it many times to look up a zip code and verify an address before shipping."

**Caleb Jenkins**, EA, CQP, leader of client accounting services at RLJ Financial Services, said, "I like **Package Buddy** because it allows me to see when my packages from all the main carriers are expected to arrive. It is also helpful



to share the details with another individual in my family, so they know when to expect something.

**Arrive Package Tracker** is the tracker of choice for **Sandra Wiley**, president of Boomer Consulting. "It tracks all of the packages coming to me, or going to my clients in one place and I don't have to go to lots of different sites. Also, the notifications on my phone are terrific."

**Stacy Kildal**, owner of Kildal Services, recommends Stamps.com. "I don't ship anything, but I use Stamps.com for postage; I've had that account for close to 20 years."

**Roman Kepczyk**, director of firm technology strategy at Right Networks, told us, "We've been using USPS.com's **Click-N-Ship** for the past five years to create and print labels to send out copies of our Quantum of Paperless Guide which only takes a couple of minutes to do, and it is super easy to create multiple labels on our account. We also regularly use their Hold Mail feature when I'm going to be on any trips more than a few days." ■



# THE RESULTS

By Isaac M. O'Bannon, Managing Editor

TECHNOLOGY CONTINUES TO impact every aspect of the modern public accounting practice, requiring firms and professionals to constantly evolve their processes and workflows, and continually reinvent their firms. For nearly 30 years, *CPA Practice Advisor* has covered the continuing impact of technology.

This is the 15th annual edition of the **Readers' Choice Awards**. Once again, we have invited our readers to help us spotlight the technologies

they most respect and trust to help them run their firms and provide client services. From online applications tax and accounting functions,

to tax document automation and workflow management processes, as well as tools for collaboration, mobile productivity and office hardware.

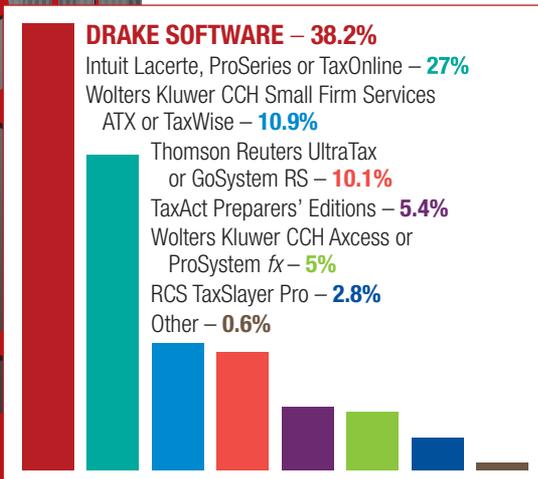
The **Readers' Choice Awards** gives professionals a way to stay aware of technologies and best workflow practices their peers are using in order to stay competitive in the constantly-evolving tax and accounting space.

Thank you to the more than 4,300 readers who participated in voting this year. Now, on to the results!

## IN-FIRM TECHNOLOGIES

### FEDERAL/STATE INCOME TAX PREPARATION

**INSIGHT:** Nearly all of this year's 4,300 Readers Choice voters reported using or recommending professional tax systems, making this our most popular category. Drake Software has consistently dominated this and other tax-related questions in the annual awards. Drake has a very active and loyal customer base that supports the company and its products.



### SPECIALTY SYSTEMS & TAX PREP TOOLS

**INSIGHT:** Some professionals turn to specialty systems to fill the needs of specific clients. These systems are used to help prepare less common

forms, help streamline tax workflow, or cover areas their primary tax prep system doesn't.

**WINNER: QuickBooks Self-Employed (39%)**

**Runners Up:**

- GruntWorx (20.1%)
- Thomson Reuters UltraTax CS Source Document (13.2%)
- Wolters Kluwer CCH Access (11%)
- Wolters Kluwer CCH ProSystem fx Scan with AutoFlow Technology (10%)
- Bloomberg Tax 709 & 706 Preparer (2.7%)
- SurePrep 1040SCAN & TaxCaddy (2%)
- Xero Tax Touch (1%)
- DynaTax (1%)

### TAX PLANNING SYSTEMS

**INSIGHT:** Tax planning is increasingly valuable to clients, particularly since passage of the Tax Cuts and Jobs Act. Proactive tax planning can help identify potential issues that result in direct, identifiable tax savings that clients see and appreciate. These systems go far beyond what tax preparation systems can do when it comes to creating hypothetical situations based on current and projected tax law, phase-ins and outs, and life event changes such as variations in income, college and other family matters.

**WINNER: Drake Tax Planner (52%)**

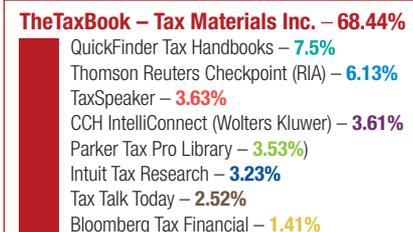
**Runners Up:**

- Intuit Lacerte Tax Planner (21%)

- Thomson Reuters Checkpoint or Planner CS (14.8%)
- Wolters Kluwer CCH ProSystem fx Planning and fx for Small Firms (7.8%)
- Bloomberg Tax Income Tax Planner (4.4%)

### TAX & ACCOUNTING RESEARCH SYSTEMS

**INSIGHT:** Tax research remains an essential tool for tax professionals. This includes primary source material such as the federal tax code and state tax laws, as well as tax court rulings and expert analysis of these materials. Some of the available tax research systems integrate with tax preparation programs, while others are used separately, and can be used alongside any system. TheTaxBook once again won this category this year.



## 1099/W-2 COMPLIANCE

**INSIGHT:** Specialty W-2 and 1099 preparation systems help relieve much of the burden of processing hundreds or more forms each year, and they streamline the entire process, including mailing of copies to recipients and federal and state agencies. Drake's Client Write-Up won this year's voting, with its integrated W-2 and 1099 compliance functions.

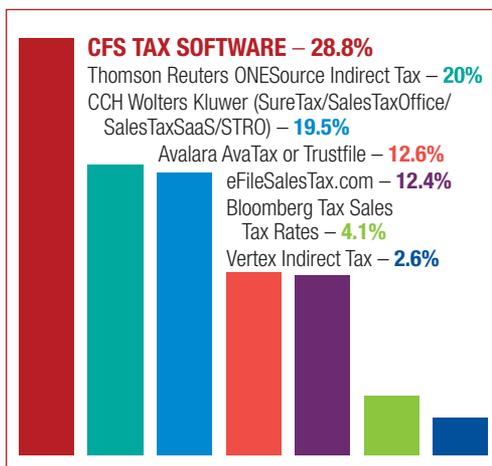
### WINNER: Drake Client Write-Up (32%)

#### Runners Up:

- Thomson Reuters Accounting CS Payroll Compliance (12%)
- W2/1099 (Wolters Kluwer ATX and TaxWise) (11%)
- Tenenz Laser Link/EagleView (8.4%)
- AMS 1099-ETC (7.2%)
- Greatland/Yearli 6.2%
- eFile4Biz (6%)
- 1099 Pro (5%)
- W2 Mate (Real Business Solutions) (4%)
- AccountantsWorld ATF Payroll (2.3%)
- EG Systems (1%)
- Others (4.9%)

## SALES & USE TAX

**INSIGHT:** Small businesses can quickly be overwhelmed by sales tax compliance. Many new systems automate much of the compliance and reporting functions, as well as making it easier to manage processes. Most voters in this category said they use state tax agency websites or use the sales tax functions built into their (or their clients') accounting systems. However, among the votes for specific sales tax software, the results were:



## SALES & USE TAX EXEMPTION CERTIFICATE MANAGEMENT

**Insight:** Managing sales tax exemption certificates is a critical function for many retailers and especially for wholesalers, since poor management can open them up to sales tax compliance

failures, and substantial penalties.

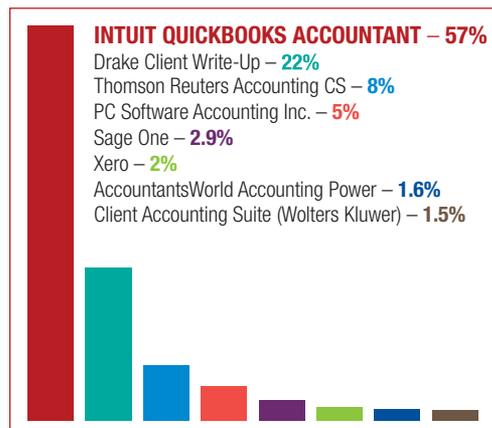
### WINNER: Thomson Reuters ONESOURCE Exemption Cert. Manager (65.8%)

#### Runners Up:

- Avalara AvaTax CertCapture (20.4%)
- Vertex Inc. Exemption Certificate Manager (8.2%)
- Sovos (formerly Imaging Science Services) 5.6%

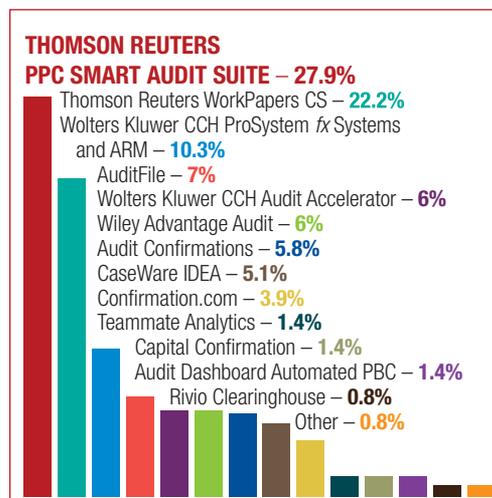
## ACCOUNTING WRITE-UP SYSTEMS

**INSIGHT:** Write-up has been fundamentally changed by the increasing adoption of web-based accounting systems, but clients still need periodic review and reconciliation of accounts.



## AUDIT ENGAGEMENT TOOLS

**INSIGHT:** Managing audit engagements can be cumbersome if not using the right tools, which streamline these functions and provide greater controls on the processes. About 10 percent of this year's voters selected a preference in this category:



## PAYROLL

**INSIGHT:** Payroll is once again the largest category in the Readers' Choice Awards. There are so many systems on the market that are designed for accounting firms or for small businesses to use directly, which is testament to the importance of payroll to modern businesses and the need for firms to provide this service to their clients. Cloud-based systems now automatically update payroll tax rates and other factors, taking much of the pain out of payroll, making it much easier to keep employees and clients happy, and maintaining compliance with state and federal agencies.

### WINNER: QuickBooks Payroll- by Intuit\* (38.3%)

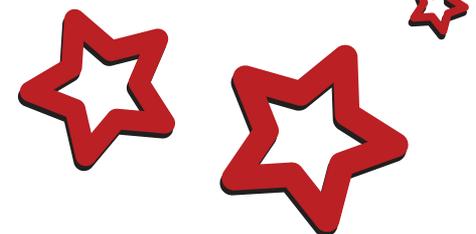
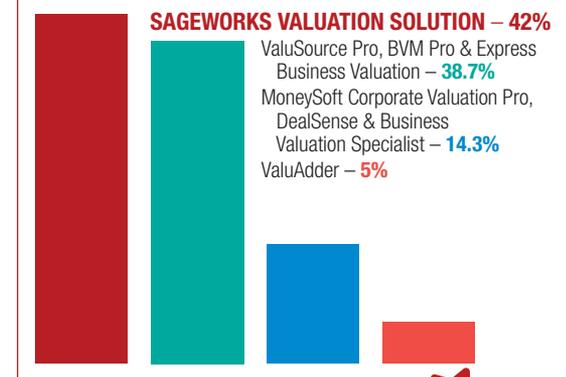
#### Runners Up:

- Drake Client Write-Up/Payroll (13%)
- ADP Payroll Solutions (10.9%)
- Paychex (8.4%)
- Thomson Reuters Accounting CS Payroll or myPay (7.6%)
- PC Software Accounting Inc. (5%)
- Sage 50 (3.1%)
- AccountantsWorld Payroll Relief (2.3%)
- Gusto Payroll (2.1%)
- AMS 1099-Etc Payroll (2%)
- Wolters Kluwer Payroll Compliance Reporting (1.6%)
- SurePayroll (1.1%)
- Other (4.6%)

\* QuickBooks Payroll - by Intuit includes QuickBooks Online Self Service Payroll, QuickBooks Online Full Service Payroll, QuickBooks Desktop Enhanced Payroll, and QuickBooks Desktop Assisted Payroll.

## BUSINESS VALUATION

**INSIGHT:** Although a specialty niche, valuation services, and the software that helps professionals provide the services, are highly valued.



## PRACTICE MANAGEMENT/ TIME & BILLING SYSTEMS

**INSIGHT:** The systems in this two-part category range from simple tools for functions like time tracking, to extensive systems that offer deep analysis of firm productivity and include advanced workflow management.

**Practice Management: WINNER: Thomson Reuters Practice CS (36%)**

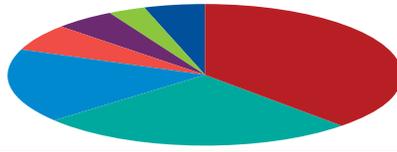
**Runners Up:**

- Sage Timeslips (19%)
- Wolters Kluwer CCH Access, CCH iFirm & CCH ProSystem fx Practice Mgmt. (18%)
- OfficeTools WorkSpace by AbacusNext (13%)
- AccountantsWorld Practice Relief (7%)
- ClientWhys/TaxBuzz.com (5%)
- Other (2%)

## Time & Billing:

### TSHEETS BY QUICKBOOKS – 38%

TPS Software – 26% Bill4Time – 5%  
ImagineTime – 17% BQE BillQuick – 3%  
TaxWorkFlow – 6% Other – 5%



## Online Invoicing/Bill Payment Solutions WINNER: Intuit Payments (45%)

**Runners Up:**

- PayPal (32%)
- Bill.com (9%)
- Xero (3.6%)
- Sage Payments (3.2%)
- ReceiptBank (2.7%)
- Bill & Pay (2.5%)
- FreshBooks (1.3%)
- Zoho Books (0.7%)

## CLIENT PORTALS

**INSIGHT:** If your firm is sending documents via email, you may be breaking your state's privacy laws and could face severe fines. Not to mention you are putting your clients' data at risk. Client portals make sharing data with clients easier, and make it easier for them to submit documents to the firm.

## DRAKE SOFTWARE

### SECUREFILEPRO.COM – 47.2%

Thomson Reuters NetClient CS Portals or Onvio – 12.3%  
Citrix ShareFile – 12%  
Wolters Kluwer CCH Axxess Portal/ProSystem fx / iFirm – 7.1%  
eFileCabinet – SecureDrawer – 8.2%  
SmartVault – 5.5%  
OfficeTools by AbacusNext – 2.6%  
AccountantsWorld Cloud Cabinet – 1.8%  
ClientWhys/TaxBuzz.com – 1.8%  
Doc.IT Web Client Portal – 1%  
Audit Dashboard Automated PBC – 0.5%

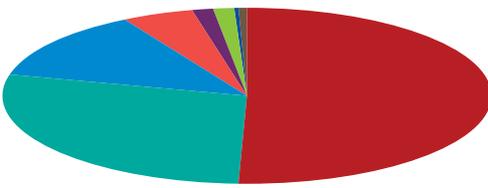


# GENERAL BUSINESS TECHNOLOGIES

## ASP/HOSTED SOLUTION PROVIDERS

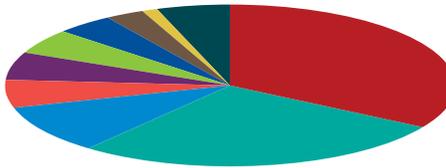
### DRAKE HOSTED – 50.7%

Thomson Reuters Virtual Office CS/SaaS – 28.4%  
Xcentric / Right Networks – 12.6%  
AbacusNext Private Cloud and Cloudnine Realtime – 4.9%  
CPAASP/InsynQ – 1.4%  
Network Management Group Inc. – 1.2%  
Cetrom CPA Cloud – 0.5%  
Network Alliance Inc. – 0.3%



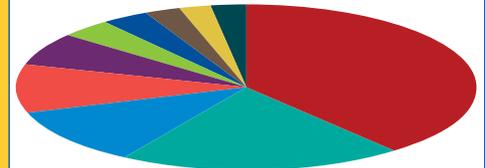
## LAPTOP AND DESKTOP COMPUTERS

DELL – 33.7% Toshiba – 5%  
HP – 27.4% ASUS – 4.1%  
Lenovo – 9.6% Samsung – 2.9%  
Apple – 5.6% Sony – 1%  
Acer – 5.5% Other – 5.2%



## PRINTERS & SCANNERS

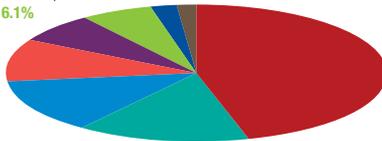
HP – 39% Dell – 3.6%  
Brother – 20% Lexmark – 3.3%  
Canon – 11% Samsung – 2.5%  
Fujitsu – 9.6% Xerox – 2%  
Epson – 6.5% Other – 2.5%



## OUTSOURCED TECHNOLOGY SERVICES

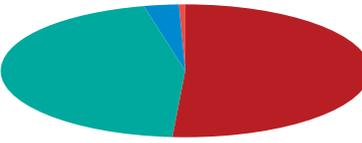
### XCENTRIC / RIGHT NETWORKS – 45.8%

AppRiver – 14.5%  
Cloudnine Realtime by AbacusNext – 13%  
CPA2Biz Email Solutions – 9.9%  
Network Management Group Inc. – 6.9%  
InsynQ/CPAASP – 6.1%  
Cetrom – 2.3%  
CollBox – 1.5%



## SMART PHONE PLATFORM

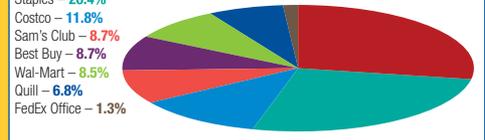
APPLE – 51.3%  
Android – 45.2%  
Microsoft – 3%  
Blackberry – 0.5%



## OFFICE SUPPLY STORE:

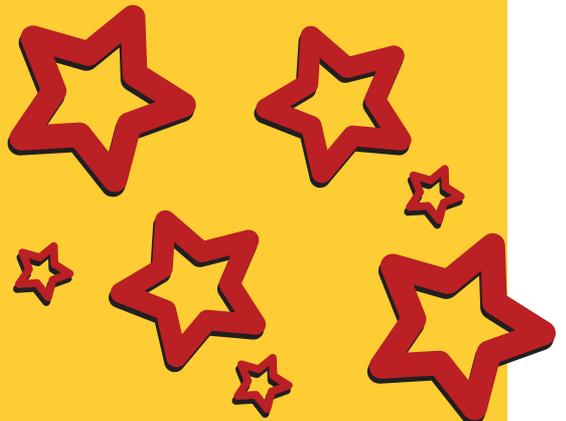
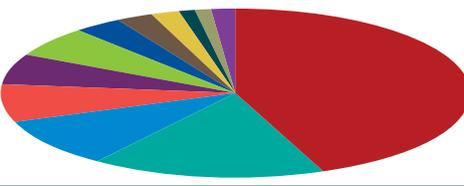
### OFFICE MAX/DEPOT – 27.8%

Staples – 26.4%  
Costco – 11.8%  
Sam's Club – 8.7%  
Best Buy – 8.7%  
Wal-Mart – 8.5%  
Quill – 6.8%  
FedEx Office – 1.3%



## TABLET BRAND

APPLE IPAD – 44% Google – 3.1%  
Samsung – 16% LG – 2.5%  
Kindle – 9.7% Asus – 2%  
Microsoft Surface – 7% Sony – 1.2%  
HP – 6% Lenovo – 1%  
Dell – 5.9% Other – 1.6%



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**READERS'  
CHOICE  
AWARDS 2019  
WINNER**

Tax Document Automation  
and Other Workflow Tools

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## DOCUMENT MANAGEMENT & DOCUMENT STORAGE

**INSIGHT:** The products in this category range from basic file folders, to advanced programs that include client collaboration tools, automatic archiving, retention functions and multi-worker productivity features.

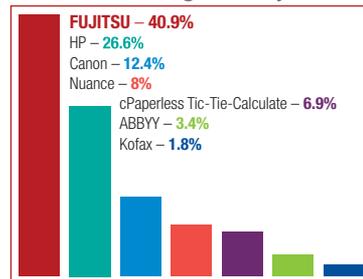
**WINNER: Drake Document Manager (49.3%)**

Runners Up:

- Intuit ProSeries & Lacerte DMS (14.6%)
- Thomson Reuters FileCabinet CS/GoFileRoom (13.1%)
- eFileCabinet (9.5%)
- Wolters Kluwer CCH Access or ProSystem fx Document (3.4%)
- SmartVault Document Storage (3.2%)
- OfficeTools WorkSpace by AbacusNext (2.3%)
- Doc.IT (1.1%)
- AccountantsWorld Cloud Cabinet (1%)
- Other (2.5%)

## DOCUMENT MANAGEMENT UTILITIES

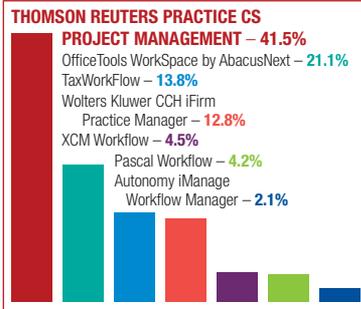
**INSIGHT:** Many firms use specialty hardware for scanning and optical character recognition functions, faxing and other features. These systems often work directly with document management systems.



## COMPREHENSIVE FIRM WORKFLOW SYSTEMS

**INSIGHT:** This category is divided into two groups: Comprehensive Workflow, and Other Workflow Tools, which are designed for aiding in specific tasks and engagements and for smaller firms.

## Comprehensive Workflow



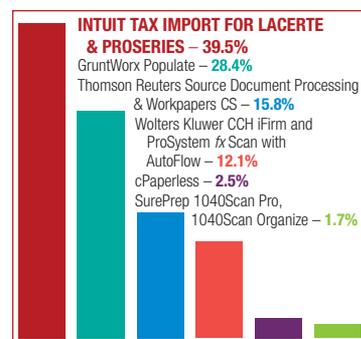
## Other Workflow Tools:

**WINNER: Intuit Tax Import or DMS for Lacerte and ProSeries (20.8%)**

Runners Up:

- GruntWorx (20.2%)
- Thomson Reuters GoFileRoom/Practice CS/Workpapers CS (13.9%)
- eFileCabinet (10.9%)
- Citrix ShareFile for Accountants (8.9%)
- Bill.com (4.8%)
- SmartVault (4.5%)
- Wolters Kluwer CCH ProSystem fx Systems (4.3%)
- OfficeTools WorkSpace by AbacusNext (3.9%)
- Expensify (2.7%)
- Doc.IT (2.1%)
- SurePrep (1.1%)
- Karbon Workflow Management (0.7%)
- Tallie (0.6%)
- Audit Dashboard – Automated PBC (0.5%)
- Cabinet NG (0.1%)

## TAX DOCUMENT AUTOMATION



## WEBSITE BUILDERS & SERVICES FOR ACCOUNTING

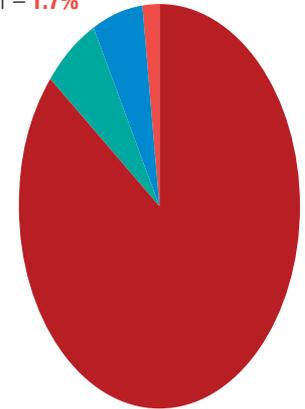
**FIRMS INSIGHT:** There are many tools out there that are affordable and make it easy to create (and maintain) a professional website for your firm.

## SMALL BUSINESS ACCOUNTING SYSTEMS

**INSIGHT:** There are several sub-categories in this group: Below are the top vote-getters in each category.

## INSTALLED PROGRAMS

**INTUIT QUICKBOOKS DESKTOP – 86%**  
Sage One, Sage 50 or Sage ERP – 6.3%  
PC Software Accounting Inc. – 6%  
Other – 1.7%

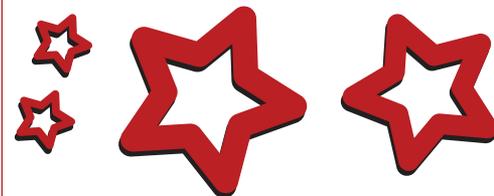


## ONLINE SMALL BUSINESS ACCOUNTING

**WINNER: Intuit QuickBooks Online/Online Accountant (80.5%)**

Runners Up:

- Thomson Reuters Client CS or CS Client Access (7.2%)
- Xero (3.7%)
- SageOne (2.9%)
- AccountantsWorld Accounting Power (1.6%)
- FreshBooks (0.8%)
- Sage Intacct (0.7%)
- Other (2.6%)



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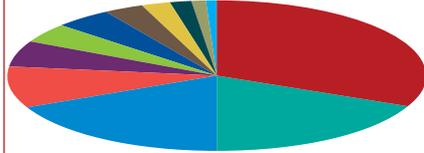
**Garry**  
Miller, South Dakota

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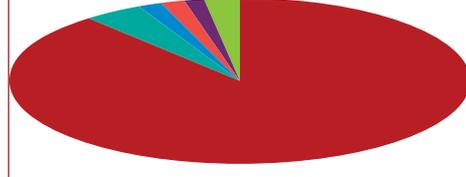
## EXPENSE AND TRAVEL MANAGEMENT SOLUTION

**EXPENSIFY** – 31.9% Tallie – 4.3%  
 ReceiptBank – 18.3% ZohoExpense – 3.1%  
 Concur Expense – 17.9% Chrome River – 2.3%  
 Certify – 9% Xpenditure – 1.5%  
 ExpenseWatch – 5.5% SpringAhead – 1.2%  
 ExpensAble – 4.3% SutiExpense – 0.7%



## NOT-FOR-PROFIT ACCOUNTING

**INTUIT QUICKBOOKS PREMIER NONPROFIT** – 88.8%  
 Serenic Navigator – 4%  
 Blackbaud Financial Edge or Fundware – 1.7%  
 Aplos Software – 1.7%  
 Abila – 1.3%  
 Other – 2.5%



## RETAIL ACCOUNTING/ POINT-OF-SALE

**INTUIT QUICKBOOKS POINT-OF-SALE** – 52.7%  
 Vend – 42.3%  
 NetSuite OnSite POS – 1%  
 AccuPOS – 1%  
 Other – 3%



## FIXED ASSET MANAGEMENT

**INTUIT PROSERIES FIXED ASSET MANAGER** – 38.6%  
 Thomson Reuters Fixed Assets CS – 33.6%  
 Wolters Kluwer CCH ProSystem fx Fixed Assets & Fixed Asset Manager – 13.9%  
 Sage FAS Asset Accounting – 6.1%  
 Pro-Ware Asset Keeper – 4%  
 Bloomberg Tax Fixed Assets – 2.6%  
 Other – 1.2%



# SAVE THE DATE: December 12, 2019

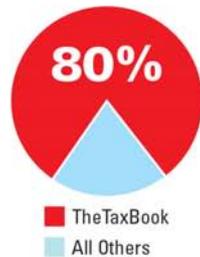
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## OUT-OF-OFFICE

### FAVORITE FORM OF PHYSICAL EXERCISE DURING TAX SEASON

WINNER: "Who has time to exercise?" — 49.7%

- Weightlifting — 8.9%
- Jogging/Running — 8.8%
- Bicycling — 8.2%
- Jumping to Conclusions — 7.5%
- Aerobics — 7.2%
- Yoga — 7%
- Racket Sports — 1.4%
- Team Sports — 1.1%

### TECHNOLOGIES FOR PROFESSIONAL FIRMS

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

- Yes 15% • No 85%

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

- "My office is my home" — 45%
- Less than 1 hour — 18.5%
- Between 1-4 hours — 11.5%
- Between 5-9 hours — 7.5%
- Between 10-14 hours — 4.5%
- 15+ hours per week — 13%

How "social" are you? Which social media tools do you use in conjunction with your work?

About half of our voters said they don't use any social media tools for business purposes. Of those who do, the breakdown is as follows (multiple responses were allowed):

- Facebook — 36.4%
- LinkedIn — 31%
- Twitter — 10.6%
- Google+ — 9%
- YouTube — 8.5%
- Instagram — 7.5%
- Yelp — 4.5%
- Pinterest — 4%
- SnapChat — 1.5%

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in this year's  
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K2 Enterprises  
brian.tankersley@cpapracticeadvisor.com

## Let's All Go Phishing: Security Awareness Training

THIS YEAR, WE'VE seen an increase in the number of phishing attacks targeted at accounting professionals and accounting firms. The IRS has been more vocal than usual this year, and all of the tax software companies have tightened up the login requirements for anyone who has access to electronic filing. Security journalist Brian Krebs reported last April on a malware gang that targeted CPAs with a malware-based keystroke logger. The malware can be delivered as a malicious e-mail attachment or a link to a website that probes your computer for vulnerabilities.

Other attacks create look-alike websites for banks, software companies, web portals, hosting companies, and even e-mail services like Office 365. During the late December 2018 through March 15th, I received a shocking number of very good phishing attacks. Some of them were easy to identify as fakes, while others took a little more work. If I was almost fooled by some, an untrained user would be much more likely to fall victim to the attacks. E-mail based malware and phishing attacks are frighteningly simple to create. Last fall, an international CPA firm association commissioned me to create some materials and resources for their firms. During the project, I set up the open source hacker tools available to perpetrate such an attack, including GoPhish, several bulk commercial e-mailing services, and free SSL certificates from LetsEncrypt.org on a Microsoft Azure server I rented by the hour. With a small budget and these tools, it was relatively simple to create fake websites, fake e-mails, and tracking servers which stored the legitimate usernames and passwords entered by the victims. While I didn't use the tools on anyone outside my organization, it was interesting to know who clicked on links in messages, and it was eye-opening to show the victims the usernames – and

passwords – which they typed into my phishing web server.

All of this highlights the need for ongoing security training – for everyone in your office. Just as many production employees are required to be trained in the safe operation of equipment, office workers should have security awareness training every year. These training sessions can be run internally by your information technology/security staffers, or you can use one of a growing number of services which provide the training and awareness for a monthly fee. These firms usually send their initial phishing test e-mails out unannounced to employees, inform them of their mistake and establish a pre-training baseline.

Your team will then complete a computer-based training, a webinar, or an in-person training class to help them identify common techniques used by scammers. After completing the training, employees are periodically sent phishing messages, and if they fall victim to them, they are assigned additional training and monitoring. Management can review the results of the campaigns, and your IT team can also customize the e-mails to match the kinds of messages received by the firm. You can learn more about some of these service offerings at the Gartner



Group's reviews site at <http://bit.ly/secaware19>, or by contacting your cyber insurance vendor. Most organizations we speak with are testing users at least quarterly with fake messages and larger firms have their employees trained to send any suspicious messages to their IT help desks for evaluation/remediation.

While your IT staff and some of your team members may already have the skills needed to identify

common security attacks in e-mail, your data is only as secure as the weakest person on your team. The world has changed, and accounting professionals are now the targets of cybercriminals, and the stakes are high. As fraudsters figure out that accountants are the information banks of the digital world, they will target our firms more aggressively, and those who do not train their employees will pay a price. ■

## The 3-Month Marketing Guide to Gain Transportation Industry Clients

By Becky Livingston

Each month we explore the advantages and intricacies of developing and growing a niche practice. This month we're examining what it takes to serve clients in the transportation industry.

**IF YOU'RE TARGETING** transportation companies in your firm's growth strategy, this Ultimate Guide was developed for you.

Before marketing, research the target market – define who you want to work with; identify specific transportation industries; develop a buyer persona of your perfect client; and pin point the geographic market. Once those items have been developed, leverage the following marketing strategy.

### MONTH 1

■ Develop a social media calendar with monthly themes for blog articles and social media posts, e.g., Tax Breaks, Expenses, Payroll Tips, ERP Systems,

Inventory, Operational Costs, HOS Rules, etc.

■ Generate and implement a content creation schedule to advise your team when to create and distribute a blog post, videos, or podcasts that correlate with the monthly theme.

■ Write social media posts focused on that month's theme. Base posts on your firm's content, plus research you're finding on industry-related sites, such as Overdrive Magazine, Road King Magazine, Trucker's Connection Magazine, Trucker News Magazine, 10-4 Magazine, and other

transportation-related magazines.

■ Create social media accounts on Facebook and Twitter if you do not have one already. Be sure to use the keyword "Transportation" in the social media profiles. On Twitter, remember to hashtag the term in your profile as well.

■ Follow transportation companies on Twitter using handles such as @LoadBoards, @WomenInTrucking, @TruckingdotORG, @HDTrucking, @HandyShipping, and more. See a comprehensive list on Fuel Loyal's site. Follow the same companies on Facebook.

### RESOURCES FOR THE TRANSPORTATION ACCOUNTANT

- Simple Tips for Record Keeping for Truckers, from *Smart-Trucking*: <https://bit.ly/2la9eHB>
- Tax Tips & Deductions for Truckers, from *TheTruckersReport*: <https://bit.ly/2K1jpAU>
- Tax Strategies for Small Limousine Companies, from *LCTMag*: <https://bit.ly/2WK4e0E>
- How to Start a Moving Company, from *Intuit QuickBooks*: <https://intuit.me/2OHSiHT>

Building Your Niche Practice is sponsored by Intuit QuickBooks.



## 6 Basic Bookkeeping Tips for Truckers *By Amanda Hammond*

**BOOKKEEPING IS ONE** of the most important activities that successful owner-operators should be using to their advantage. The receipts and records you keep are often in areas of your business — income tax reporting and minimization, warranty issues, maintenance information, and monthly profitability, just to name a few.

The more organized and thorough you can be in your receipt gathering, the better (whether you hire a business services provider or not). You can simplify the bookkeeping task by following six simple practices that will translate into higher profit with less hassle.

### 1. SAVE EVERY RECEIPT, NO MATTER HOW INSIGNIFICANT THE CHARGE SEEMS.

Why "tip" the taxman? You want to be able to deduct as many legitimate costs as possible. Keep an envelope in your truck for collecting receipts, or use the dedicated folders on your computer or in a cloud for e-receipts. Use the folders for your monthly

profit-and-loss statements, as well as accurate quarterly tax estimates.

Scanned images of receipts are acceptable, but keep original paper copies for warranty purposes for any big-ticket items you purchase.

### 2. OPEN A SEPARATE CHECKING ACCOUNT FOR YOUR BUSINESS.

If you are the sole owner of the business, open an additional personal account to simplicity purposes, not to mention that it will save you the extra fees that are associated with business accounts. Deposit settlement checks into this account, and then pay yourself out of these funds. Pay all business expenses from this account for easy

recordkeeping purposes. Having a separate account will also give you easy access to necessary information in the event you are audited.

### 3. USE A SEPARATE CREDIT CARD FOR BUSINESS EXPENSES.

Research credit cards and find one with a low-interest rate that doesn't have an annual fee, and ideally a generous rewards plan. Pay the balance in full every month to ensure you aren't racking up additional business debt.

Having a credit card for business expenses is another way to make recordkeeping easy since you can often separate charges into categories (gas, food, maintenance, etc.).

### 4. SAVE ALL OF YOUR LOG BOOKS.

Your logbook and/or electronic log records are your best proof of entitlement to per diem expenses (primarily composed of meal costs). If you rely solely on your electronic logging

## MONTH 2

- Develop a slip sheet landing page for your website with a download button and form to help capture leads from site visitors. Share the slip sheet page on social media. Scatter social media posts about the slip sheet over the next few months.
- Create a direct mail postcard to send to top-tier target market executives. Highlight one or more of their pain points and add link to a short video on your site. The video would focus on how you solve some of those pain points and ends with a call to action for a free, 30-minute consultation.
- Investigate conferences or events you and your team should be attending. Create a pitch card to help you plan what you would say to potential leads. Remember to keep it

device (ELD), make sure you can save and access your history (this is mandatory to know for inspections anyway).

## 5. KEEP A NOTEBOOK IN YOUR TRUCK.

Use this notebook (in addition to your receipt envelope!), or a document on your computer or smartphone to record any expenses for which you cannot obtain a receipt. This includes things like when you wash your truck at a coin-operated facility and to record mileage for business use of your personal vehicle. Provide a monthly record to your business services provider or tax accountant along with any of your other receipts.

**You must track the date, location, amount, and reason for each expense to meet IRS regulations!**

## 6. SAVE YOUR RECORDS.

You must keep all records used to prepare your tax return for three years from the date you filed the return. You should also

conversational rather than “salesy.”

- If you have more than one service line, create a dedicated transportation Facebook group on your company Facebook page. Invite clients to the group to discuss pain points and potential solutions, encouraging group sharing and information exchange. This group must be monitored.

## MONTH 3

- Explore online advertising, such as Google and Bing AdWords. Define a



keep all IRS quarterly estimated tax payments, monthly profit and loss statements, insurance documentation, maintenance records, warranty information (which should be available immediately to keep your truck on the road), registration information, settlement statements and bank statements, business credit card statements, and canceled checks.

## HOW TO SIMPLIFY YOUR RECORDKEEPING

Business services can help a great deal with the organization and reporting of your income, expenses, profit and loss reports, and taxes. But if you're an those owner-operator that wants to manage your business yourself, a surefire system is needed to keep recordkeeping as simple as possible.

budget and consider linking to the landing page created in Month 2. Begin developing a monthly budget and plan for online advertising, which may be done for less than \$100 per month.

- Update your firm's website keywords to reflect high-conversion-rate terms discovered during the AdWords research.
- Begin developing a transportation-related event, whether it's a webinar, happy hour, or participation in a conference. Consider ways to

bring in partners to help distribute costs, such as a client you have in the restaurant business, or connections in your Chamber of Commerce with mutual interest in this target market.

- Boost Twitter and Facebook social media posts from your company page to your target market to reach even more potential leads. This can be done for as little as \$5 to \$10 per day.

With this plan and dedication, you can drive your campaign down the road to lead-generation success. ■

Becky Livingston is the CEO of Penheel Marketing, [www.penheel.com](http://www.penheel.com).



corresponding slot. Since they are stapled together, they won't get mixed up with new receipts coming in. You'll have everything you need sorted correctly for the end of each quarter or at the end of each year.

## Here is an example of a very simple recordkeeping system for an owner-operator.

- Purchase an expanding file folder, a stapler, and a desktop calculator with register tape from an office supply store. Fill out the pocket labels on the expanding file folder with various categories of expenses and incomes — things like maintenance, fuel, meals and entertainment, equipment, settlements, and office supplies.
- When you get a receipt or settlement statement, drop it in the corresponding pocket.
- At the end of each month, add together the receipts in each pocket. Label the calculator's register tape with the month and year, and staple the printout to each corresponding stack of receipts, then drop the bundle back into the

- Supplement this system by noting your odometer reading on the first of every month allowing you to track your true cost per mile for each month. Better yet, record your odometer reading each time you start a new load so you know your cost per mile for each load!

- Using online software (such as ProfitGauges by Kevin Rutherford of Let's Truck and radio host of Trucking Business & Beyond), create a monthly entry for each category and enter your settlement data. Use the software to create your reports and manage your business. ■

Amanda Hammond is a content writer for [Truckstop.com](http://Truckstop.com). This article first appeared on the [Truckstop.com](http://Truckstop.com) blog.



## Loving to Learn

AS THE WHEELS of time continue to wash away with the end of another busy season, it also means it is time to get excited for the warmth of spring and the relaxation which comes. What could make for a better time of year than the end of busy season and warm weather. It is part of the cycle of life in the accounting industry. But what if the weather didn't turn warm and instead all across the country we were faced with "three months of snow." That would certainly put a damper on the cycle.

Unfortunately, we often produce our own "three months of snow" after our busy seasons end by not putting a focus on learning to nurture our own careers just like springtime breathes fresh new life into the air. Resist the urge to take a break after your busy season and instead start today shifting your mindset and embrace a love for learning.

Embody a positive millennial trait of loving to learn. That's right, millennials actually have a strong



desire to continuously learn new skills. In a recently study, 72% of millennials value the chance to learn new skills compared to 62% for Gen Xers and just 48% for Baby Boomers, according to a survey by PayScale. That means millennials value the opportunity to learn new skills 50% more than prior generations, that is not a small immaterial difference that you can pass on. It is a major leap and one that our profession has yet to take notice of.

If the way millennials view learning isn't enough to get you to rethink your focus on learning, a study in 2017 by Deloitte revealed that learning and development is the #2 topic on the minds of CEO

and HR leaders, so clearly these millennials are onto something and we need to recognize and mobilize this in our profession. Grow yourself and your firm this year by taking on a learning mindset with yourself and your firm and nourish your learning path.

The first step is to realize learning is more than just something we do for compliance and 40 hours of CPE each year. Your learning path and the learning path for your organization is a key tool to accelerate your growth. The focus in the past was on large course catalogs that were almost all technical skills in nature (tax and audit updates), and our view of learning didn't come into focus until December to cram in those CPE credits before year end. This traditional learning framework, has limited our growth potential and is another factor driving away millennials from a career in public accounting. What if instead of just taking courses for mandatory CPE credit, we valued learning new skills to evolve our careers and organizations? While the accounting profession may still be stuck in this traditional learning framework, now is time for a change from this old outdated system and it will help if you understand the three key aspects of loving to learn.

### MACRO & MICRO

This change starts with understanding how millennials approach the concept of learning which aligns

with the modern methods of organizational learning. For millennials learning falls into two main buckets, micro and macro. Micro-learning is all about learning something now. You have a question on Section 199A or on the new leasing standards, you research the issue and find an answer. This also includes knowledge we pick up in short bursts over social media - YouTube, Podcasts, etc. Perhaps, we want to learn more about a particular industry or niche before we meet with a client. Under this model, learning is no longer limited to your firm's library or a course catalog. The next step in this learning journey is Macro learning. Macro learning is the more traditional training to which we are accustomed - a deep dive into a subject where you come out on the other side as an expert. If you're looking for certifications or opportunities to train others, this is the type of learning you want.

### SKILL FOCUSED

We need to accept that learning for those in the accounting space cannot be 100% focused on technical skills. We need a strong foundation of technical skills, but non-technical skills cannot be ignored. Continue on your drive to learn this busy season and make a commitment to yourself to focus on one key non-technical skill area. This could be a client niche you work in, data analysis, blockchain, leadership skills, business strategy, or business development. Pick one

key non-technical area and drive forward with a continuous learning path this year.

### CONTINUOUS

This means fueling your love for learning throughout the year and not just in one single learning cram fest. In today's digital learning your opportunities for learning are nearly endless and you need to leverage those options with a plan to keep your learning going through different formats. Move past just the course catalog and expand with a continuous format of learning, start with a book, look for YouTube videos, explore for a potential Podcast series, search for possible credentials and most importantly, seek out real life experiences and practical applications in the area. If you want to learn, seek out the knowledge and then begin to put that knowledge to use and keep driving that learning cycle.

Make a different choice as another busy season comes to a close and change your viewpoint on learning. Embrace a positive millennial's trait and make a commitment to loving to learn. You know what will happen if you don't make a change, you will cram a bunch of CPE credit in the last month of the year without gaining anything, so break the cycle. Evolve your career and embrace learning for your future growth. ■



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# Practice Management: RETAINING CLIENTS FOR LIFE

THE MODERN AGE of the practice management system is here, and it's offering accounting firms more efficiencies than they have ever had in the past. A practice management system goes beyond time entry into managing the complete life cycle that is your client relationship.

This is the driving factor behind Practice Engine, along with the fact that the single system can replace up to six applications that the firm is currently running. Practice Engine is comprised of Time and Expense Entry/Billing, CRM, Project Management (Workflow), Scheduling, Collections, and Reporting functionalities.

Practice Engine polled over 250 accounting firms and uncovered some key issues regarding the firms' existing legacy practice management systems. A major concern heard from accounting firms is related to a lack of **integration** between their practice management systems and their other existing applications. This results in the need for dual entry, a greater possibility of errors in recording data multiple times, and a concern that the information might not be completely up-to-date across all platforms.

In addition, accounting firms noted issues surrounding **reporting**, or, more precisely, the lack thereof. Reporting has been an Achilles heel for many firms due to the inability to customize reports to fill the firms' and their clients' needs. Most firms mentioned that their existing system provides some ready-made reports, but often the report data isn't relevant to running a business.

Finally, firms voiced a concern around **accessibility**. Today's accountants need the ability to work from anywhere, on any device. In other words, they need to be fully mobile.

Practice Engine was designed to address all of these issues, and the result is a practice manage-

ment system created specifically for professional service firms and their client relationships.

## CLIENT LIFE CYCLE

To appreciate the strength of Practice Engine, once must examine the typical client life cycle. This consists of several steps:

- Opportunity
- Onboarding
- Time Spent
- Related Expenses
- Scheduling
- Billing
- Collections
- Reporting

Often we think of these as unique steps, independent of one another. As we head down the path of finding appropriate technology solutions to handle each of these steps, our process can become disjointed and we collide with the first of the issues mentioned above, integration. As we build our practices and add a variety of software programs and apps, we often duplicate efforts when client information has to be input repeatedly across the applications. Furthermore, we need connectivity among the solutions in order to produce a cohesive project from start to finish. Practice Engine solves this problem by offering an open API (application programming interface) which allows for a rich integration of external applications so that data is shared across

platforms and management of projects can occur within Practice Engine from start to finish.

While the integration is superior in Practice Engine, you actually can take care of those life cycle tasks right within the program. Managing your pipeline, recording time, simple expense recording by clicking a picture of your receipts, scheduling staff, billing clients, and collection – all of this can be accomplished within the Practice Engine platform.

And when it comes to reporting, not only does Practice Engine contain a useful collection of standard reports, the ability to export data to numerous other reporting tools allows you to use any reporting tools you like, according to Mike Francis, founder of The Practice Engine Group Ltd. "There is a plethora of reporting about all clients going through the various phases of the life cycle. In addition to

standard reports, most firms want fairly specific reports; we can assist with that," said Francis.

Practice Engine is cloud-based and can be run on "any device, at any time, from anywhere in the world, as long as you have an internet connection," continued Francis. "It is a completely mobile application – it's not limited to any technology other than there must be a compliant browser."

So the major issues of integration, reporting, accessibility – these are all solved, along with so much more, by using Practice Engine as your practice management solution. Contact us for a demo and more information [www.practicengine.com](http://www.practicengine.com). ■



# 5 Industries with Sneaky Payroll Tax Rules

By Mark McKee

EVERY YEAR, SMALL businesses spend countless hours trying to figure out payroll – and they often get it wrong. According to the U.S. Small Business Administration, approximately 45 percent of businesses incur IRS penalties each year – many of them payroll related. In addition to having to deal with corrections, they have to pay average penalties of \$845.

These penalties can be due to late filings and math errors. But there are also a few industries that have special payroll tax filing requirements. Read on for a quick rundown of the places where even seasoned tax pros can slip up.

## A WORD ABOUT ACCOUNTANTS AND PAYROLL

In your quest to be a trusted advisor, you can save clients a lot of time and mental anguish by working to make sure they get payroll right. Offering payroll will put you in a better position to understand what's going on with your clients' businesses. For busy business owners, you will also show how indispensable you can be by taking yet another big burden off their back. With that said, offering mistake-free payroll services requires staying on top of the special payroll circumstances that different clients may have to navigate.

Processing payroll usually involves the basic steps of paying employees, withholding and paying taxes, then filing Form 941 each quarter and providing W-2 and 1099 forms each January. But when do you need to file Form 943? When is overtime not simply time and a half? And what the heck is a parsonage allowance? Here's a refresher on the special payroll requirements in five common industries.

## RESTAURANTS

The restaurant industry presents a few unique payroll challenges stemming from the fact that employees typically receive tipped wages. Tipped wages can be confusing, and not all payroll providers are good at handling them.

Because many restaurant employees receive tips, they're subject to a lower minimum wage threshold than other workers. The applicable minimum wage will vary from state to state, and you need to make sure your clients (or their payroll providers) allow them to enter a minimum wage that's below the federal standard. Another common area for mistakes is

calculating overtime with tipped wages. Overtime hours are based on the minimum wage rate, not the tipped minimum wage. Many payroll providers get this calculation wrong, which can lead to trouble with both the IRS and Department of Labor (DOL).

## NONPROFIT ORGANIZATIONS

Nonprofits have unique payroll needs because they're exempt from some of the major filing requirements that other companies face. Unlike for-profit organizations, companies classified as nonprofits under Section 501(c)(3) of the Internal Revenue Code are exempt from payments required by the Federal Unemployment Tax Act (FUTA). Because FUTA tax is reported on Form 940, nonprofits are exempt from filing those forms, too. In this case your clients actually get to skip a step!

## FARMS AND AGRICULTURE

Farms, ranches and other businesses in the agriculture sector have a host of special requirements that can trip up companies when it comes to payroll. Like most companies, farm businesses are typically required to file Form 941 each quarter for their nonfarm employees (like office staff and drivers), but they must make annual Form 943 filings for their agricultural employees.

The DOL also allows farm and agriculture workers to be paid minimum wages below the federal standard, so it's important that any payroll software you use allows you to input figures under the minimum wage. Many farm businesses also pay some workers in piecemeal wages (for example, \$1 per bushel), further complicating payroll.

Finally, the farm and ag industry employs many day laborers and temporary residents from other countries who are working under H-2A visas through a special permit process. That means your payroll provider needs to be able to process their tax filings as well, not just those of full-time W-2 employees and 1099 contractors.

## CONSTRUCTION

Unlike businesses with predictable, year-round operations, the construction industry functions around discrete jobs that last for varying amounts of time. A construction business needs to be able to do job costing – allocating a worker's time between projects, attributing billing and expenses to their proper jobs. One of the best ways to do that is to integrate payroll systems with the timecard and timekeeping systems the company uses. Confirming that your payroll provider offers those integrations can go a long way toward simplifying payroll services for your construction clients.

## CHURCH AND CLERGY

Like other nonprofits, churches and clergy have different tax and payroll requirements from other organizations. They, too, are exempt from paying FUTA taxes and filing the corresponding Form 940. Ministers are also exempt from paying Social Security and Medicare taxes (but they should be directed to pay into the Social Security system as directed by the Self Employment Contributions Act [SECA]). Additionally, many churches pay some or all of the housing costs for ministers. The minister is permitted a parsonage allowance, which means that he or she is not subject to paying personal income taxes for the value of the housing.

## THE BOTTOM LINE

If you're going to help your clients with payroll, it's important that you give careful thought to who your clients are. The industries they're in matter – there's no one-size-fits-all solution when it comes to processing payroll, and not every payroll provider is up to the task of handling every niche. If you want to do the job right and be equipped to serve all your clients, it's worth doing your research to make sure you're delivering the value your clients expect from you. ■

Mark McKee is the president and COO of OnPay. His 15 years of experience in institutional investing, equity research, private equity, and investment banking give him deep insights into what growing businesses and their accountants need to build easy, error-free financial practices.



# The Importance of New Hire Training

By Richard Roppa

SO, YOU NOW have your new hires in the door. Exciting, right? Finally, people to help with the workload that seems to increase at a welcome yet frightening pace. Finally, no more overloaded weeks, and you can finally do that spa day you have been craving.

Now what? Sure, the new team members are great. That's why you chose them. But they're **\*\*not\*\*** you. They don't inherently know your processes. How do you get the knowledge out of your brain and into theirs?

## FIRST, RELAX.

They are never going to be you. But you can help them to become their best possible selves. Here are some basic things you can try, other than having them shadow you for a few days, that will put them on the path to your vision of success: **How do they learn?**

- **Visual?** Then use Zoom or some other video resource to record the training that you do with them so that they can watch it again, picking up different things as they go through the process.

- **Audio?** Make a list of important bullet points then record the more detailed explanations in your own voice.

- **Tactile?** Maybe they need to control the mouse while you give instruction. Some people learn better by doing.

Once you've figured out the best way to train the new hires and you've completed training, how do you know if that training sunk in?

**Inspect what you expect** – It's a well-used adage that we've all heard. Let's break it down:

- **Clearly defined goals** - What do you want them to learn in the first week? The first month? If you don't set goals and milestones, how do they know what your expectations are?

- **The right tools** - Do you provide everything they need to get the job done? You wouldn't send a firefighter to a blazing house without a hose. What tools have you given your new hires to help them succeed?

- **Understanding** - Do they know what you mean? How can you tell? Make sure you've communicated in the ways they best understand.

- **Follow up** - Show me the money! Or the spreadsheet. Or the bank rec. Doesn't matter what it is, just ask them to



show you the work. Be quick to point out what's right, but also take note of any areas that may need more training. The best tip I can offer is to "catch them" doing something right. Compliments and encouragement go a long way when training a still nervous new hire.

**Regular and Frequent Reviews** – Everyone likes to hear what they're doing right. It's your job to also make them welcome information about what they're doing wrong. Make sure you document any areas that require improvement. Give them attainable goals for the performance you expect. "Last month it took you five days to complete all of the bank reconciliations for your assigned clients. Let's shoot for four days this month." Let them know you don't expect them to be brilliant and perfect right away, but you do expect to see continued improvement.

It doesn't take much work on your part to get warm bodies into empty seats. It does take your attention to keep them there. Give your new hires their best possible shot at staying. Give them the training they need, the way they need it, with attainable goals. Isn't that the way you'd like to be treated? And more importantly, don't you really want them to succeed? These steps will help to accomplish that. ■

*Richard Roppa is the founder of Quasar Cowboy Consulting, where he helps accounting firms and their clients with technology, workflow, engagement process, sales, marketing, and long-term planning.*



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## How to Energize Your Tired Employees

JUST ABOUT EVERY manager has seen it around the office at various times: a symphony of yawns, stretches and unfocused gazes on employees' faces. Some of your staff likely aren't getting enough sleep. Seventy-four percent of professionals in a survey from our company said they often work when tired. People tend to be less productive and more prone to making mistakes when they aren't well-rested. When it comes to your accountants and auditors, that brings serious risks.

Full personal lives, ever-increasing workloads and constant connectivity make it difficult to get enough rest. The good news? You can help your team on all three fronts.

### WHY BEING TIRED IS A PROBLEM

If we don't get enough sleep, the results can be physical and mental impairment. It could also become a health issue.

■ **Health implications** — Sleep loss has been linked to health problems ranging from obesity to heart disease, but even mild fatigue can take its toll. Although your accounting employees aren't operating heavy machinery during office hours, tired workers are prone to falls and other mishaps, including car accidents during their commute. Chronic sleep deprivation could also lead to burnout and breakdowns.

■ **Work impact** — When people are tired, they have a hard time

concentrating and remembering information, and foggy thinking leads to poor performance, subpar judgment and on-the-job errors. A 2016 RAND Corporation report found workers' lack of sleep costs the U.S. economy up to \$411 billion a year.

### WHAT'S KEEPING THEM AWAKE?

If your staff members are regularly yawning on the clock, consider the underlying reasons. Is the fatigue a result of an overload of personal responsibilities? The heavy workload you've assigned them? Chances are it's a combination of both. Many people who skimp on sleep do so to meet the demands of daily life or because they're stressing about a work or personal issue.

### HOW TO HELP TIRED EMPLOYEES

As a manager, you have the power to help employees balance their

home and office responsibilities. Here are five suggestions:

**1. Open lines of communication.** Meet with individual team members regularly to check in on project statuses and whether they need more support or extra resources. It's always better to be proactive about an issue like fatigue rather than dealing with it after employees become burned out or make costly mistakes.

**2. Prioritize work-life balance.** Consider offering assistance in the form of flexible work hours and telecommuting options. Carefully monitor workloads, and don't let staff become overburdened. Here is another area where communication helps: Work-life balance and workload levels should be recurring agenda items in one-on-one and team meetings.

**3. Protect staff members' time.** You might think nothing of sending out late-night emails, even if you assume employees will simply

answer them in the morning. Yet some people have their phone notify them of all incoming messages, and they may feel pressured to respond to you right away. To help your team get the sleep they need, avoid contacting them after hours — regardless of the method — as much as possible.

**4. Lead by example.** Your actions speak much louder than your words. If you tell staff it's fine to leave at 5 p.m., yet you stay late every night, you're actually saying that the way to get ahead at the firm is to work extra long days. Avoid being a workaholic, and encourage everyone else to do the same.

**5. Bring in extra help.** Tax season and year-end activities are a fact of life in a public accounting firm, and such times are notorious for their long hours. When there's too much for your full-time staff to handle, interim accounting professionals can step in and reduce the load. Get ahead of the situation by planning for peak periods.

Working tired is not sustainable. Employees will eventually reach their breaking point and become sick or quit. The bottom line: Fatigue is bad for both your staff and your firm. Wake up to this widespread problem, and proactively give your workers the help they need. ■

# 3 Reasons to Add Payroll to Your Practice

**YOUR CLIENTS VALUE** your expertise and knowledge. They often turn to you to make their lives easier, seeking services above and beyond clean books and tax filings. Payroll is one of those solutions, and now is a great time to add payroll to your practice.

There's a natural break after April 15 to assess the highs and lows of Q1, and even if you don't prepare taxes, most accountants and bookkeepers often spend this time reflecting on how they can add value to their practices. Whether you've offered payroll in the past and gotten away from it, or think it's just not something you want to do, think again. Here are three reasons to add payroll to your practice.

## #1: PAYROLL PAYS OFF.

Payroll is often one of the largest expenses for small businesses. In fact, according to the Intuit State of Small Business Cash Flow - Payroll study, nearly half of small business owners who aren't self-employed estimate 30 percent of their company's business expenses cover payroll.

Payroll is one of the most valuable services you can offer to your clients for three reasons:

1. You'll remain up-to-date with your clients' books throughout the year instead of being surprised at tax time.

2. You will help your clients mitigate risk. Frequently, more than two in five small business owners have been at risk for not being able to pay their employees by payday.

3. If you're able to handle payroll, your clients may outsource even more work to you, increasing firm revenue and deepening the relationship between you and the business owner.

## #2: YOU CAN HELP YOUR CLIENTS IMPROVE CASH FLOW.

Managing your clients' payroll gives you real-time data you can share with them to help make more-informed business decisions. This also helps improve cash flow because owners can pay employees and contractors accurately and as quickly as possible.

According to the TSheets by QuickBooks

"State of Payroll" survey, 24 percent of small business employees say their paycheck is not always accurate, 17 percent say just a single, inaccurate paycheck would make them quit their job and 21 percent say their paycheck is not always paid on time.

The features in QuickBooks Payroll are continuously improving. In addition to automated mapping into QuickBooks Online, businesses can pay employees and contractors as fast as possible without tying up funds.

- With **same-day payroll**, all QuickBooks Payroll customers can keep their money up to payday if payroll is complete by 10 a.m. local time versus having money pulled out of their bank account up to 14 days in advance. As a result, small businesses hold on to an average of \$9K more per month.

- **Next-day payroll** lets small business owners run payroll on Thursday and have money in their employees' accounts on Friday.

- Following the launch of **24-hour direct deposit** in 2017, more than 101,000 QuickBooks Payroll employers were able to hold on to over \$2.3 billion dollars in funds an extra day.

"Payroll is often the biggest expense for small businesses each month," said Laurent Seiller, Business Leader of QuickBooks Payroll. "By providing same-day payroll, we're allowing small businesses to keep much needed money in their accounts longer and helping to improve cash flow."

QuickBooks also offers several supplemental tools, such as TSheets employee time tracking, and 1099 contractor forms and services that make life easier for you and your clients.



FIRM  
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FUTURE

## #3: INTUIT HAS YOUR BACK.

Intuit is your payroll partner, and is committed to backing those businesses that don't back down by simplifying the complicated nuances of paying workers correctly and meeting the obligations of tax authorities and agencies.

Currently, Intuit helps more than 1.3 million businesses process payroll and file taxes annually. With more than 68 million paychecks sent through QuickBooks Payroll, the seamless integration with QuickBooks Online, on-time reminders to schedule and file payroll taxes and reports, and the ability of same-day and next-day payroll, as well as 24-hour direct deposit, make managing payroll for your clients easier now than ever.

You'll also add value to your client relationship and sell more services. It's a win-win for everyone. For more information, check out the options for QuickBooks Payroll and decide which solutions are the best fit for your clients. ■

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**WHO'S WHO**

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Companies that serve accounting firms talk a lot about the challenges facing the profession, but let's focus for a moment on the challenges facing YOUR clients. Individuals, businesses, and non-profits are battling a roiling economy, stagnant wage growth, uncertain consumer demand, technology disruption, and the everchanging tax code.

You know better than anyone the uphill climb clients are experiencing in their professional and financial lives. As their **trusted advisor**, YOU help them navigate these challenges and plan for the future. It's a tremendous responsibility—one made more complicated by the fact that your firm may be facing the same challenges.

Before takeoff on a plane flight, the crew gives a safety briefing. If the cabin loses pressure, oxygen masks will drop from overhead—and what do they tell you to do? **Put your mask on before you help someone else with theirs.** If you succumb to fear you won't be any help to anyone, in fact, you may become a burden.

AbacusNext is the only Technology-as-a-Service company that serves as the **trusted technology advisor** to accounting professionals. Much like firms offering outsourced CFO services, we think of ourselves as an outsourced CTO, taking responsibility for all aspects of your organization's technical needs: software, hardware, networking, security, compliance, training, and support. A company without a CFO,

whether internal or outsourced, is not in control of its financial outcomes, and an accounting firm without a CTO may be gambling with its clients' and its own best possible outcomes.

AbacusNext can help make your practice secure and scalable with a fully managed, cloud-based strategy that's designed for your individual needs—a strategy we create, build, deploy, implement, and support. From start to finish, you'll have one vendor, one bill, one number to call, and one throat to choke (so to speak). Here's what your plan might look like:

- OfficeTools, our all-in-one practice management software, can simplify and streamline your firm workflow, contact management, scheduling, time tracking, invoicing, and document management. Remote and onsite training options are available to ensure a successful rollout.
  - Abacus Private Cloud, our groundbreaking office virtualization platform, gives you anywhere/anytime access to all your apps and data, including OfficeTools, in a secure digital workspace. Have multiple offices or remote workers? The Private Cloud can unify your teams, so everyone is on the same page no matter where they work.
  - On-Prem IT Management will supercharge your local office network. Our engineers will upgrade and remotely manage the switches, routers, firewalls, printers and individual computers that your firm relies on every day.
- If dealing with frustrating, outdated technol-

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**YEAR FOUNDED:** 1983

ogy is stealing time better spent helping your clients, we're here to help you put on the oxygen mask. Maximize your firm's potential with Technology-as-a-Service solutions from AbacusNext.

**ALESSANDRA LEZAMA**

Alessandra Lezama is a veteran technology executive who has enjoyed a high impact career taking underperforming companies and turning them into scalable, high-performance powerhouses. From the sales floor to the board room, Lezama's hands-on leadership has transformed companies across industries and earned her a reputation as a rainmaker. When Lezama became CEO of AbacusNext in late 2013, it was a niche software publisher exclusively focused on the legal industry—today it is a global technology leader that's disrupting the cloud computing industry. Under Lezama's leadership, AbacusNext has expanded its offerings to include a fully integrated and managed suite of technology products ranging from private cloud solutions to Desktop-as-a-Service, cyber security and a wide range of business management software options for the professional services market. Prior to joining Abacus, Lezama held CEO and COO roles for other technology companies including the largest data center operator in southern California, American Internet Services, which she grew from one 15,000 sqft facility to a combined capacity of over 150,000 sqft. Lezama lives in her adopted hometown of sunny San Diego, California, where she is active in the business community and an advocate for women pursuing careers in Tech and other STEM fields.





# REIMAGINE YOUR PRACTICE

## WHO'S YOUR TRUSTED TECHNOLOGY ADVISOR?



Technology is changing fast. Your firm needs a trusted advisor to keep you up to speed. Unleash your potential with secure, fully-managed technology solutions from AbacusNext.

Take advantage of our *Practice-in-a-Box* solution and get everything you need to cloud-enable your practice.

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# 15<sup>th</sup> ANNUAL CPA Practice Advisor WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION 2019



## COMPANY OVERVIEW

*AccountantsWorld. Genuinely committed to accountants.*

Accountants have lost control of their two core businesses services – accounting and payroll – thanks to solutions that are sold directly to their clients.

Over 15 years ago, AccountantsWorld made a genuine commitment to bring that control back to accountants, where it belongs.

That's why we created a fully-integrated suite of award-winning cloud-based professional solutions that put accountants back in control of these services. With our Accountant-Centric solutions, you can best serve the unique needs of each client, and achieve unprecedented profit margins.

## WHO WE SERVE

The primary customers for most accounting and payroll solution providers are your clients. You're their secondary customer, and an important marketing channel. But at AccountantsWorld, professional accountants like you are our only customers. We never compete with you or sell our solutions directly to your clients.

This unique commitment to accountants has enabled us to deliver major breakthroughs to the accounting profession.

## OUR PRODUCTS

AccountantsWorld offers the first fully-integrated suite of cloud solutions for accountants. This suite includes solutions for:

- Client accounting services
- Write-up and trial balance
- Live payroll
- After-the-fact payroll
- Document management and client portals
- Practice management
- Website for your firm

## OUR FLAGSHIP PRODUCTS

**Payroll Relief.** In 2004 we created Payroll Relief - the first cloud-based payroll processing system – to help accountants offer highly profitable payroll services with virtually no compliance headaches. Payroll Relief delivers what it promises. In a recent survey, 55% of Payroll Relief users reported more than a 50% improvement in their practice, and 78% reported at least 25% improvement in their practice after moving to Payroll Relief. Rated five stars by *CPA Practice Advisor* for five years running.

**After-The-Fact Payroll.** Built on the same platform as Payroll Relief, After-The-Fact Payroll is the industry's most fully featured cloud-based system for payroll compliance.

**Accounting Power.** Accounting Power is the first cloud-based professional accounting system created with just one focus – to give accountants full control over their accounting practice. Accounting Power includes the following professional capabilities: write-up and trial balance, fully customizable financial statements, financial ratios, a dashboard, and consolidation.

The accompanying Accounting Power CAS module includes bill payment, A/R, A/P, job costing, and inventory. Accounting Power and its CAS module share the same database.

Thanks to its remarkable capabilities, Accounting Power allows you to offer both highly profitable write-up and Client Accounting Services.

## CUSTOMER SUPPORT

Our entire team is committed to providing exceptional customer service for all our solutions. Customers receive personalized service from a Practice Development Consultant, ready to help with onboarding and data migration. We also offer free unlimited technical support, as well as free webinars and training so you can make the most of your partnership with AccountantsWorld.



**ACCOUNTANTSWORLD**

PHONE: 877-840-6122  
 E-MAIL: ContactUs@AccountantsWorld.com  
 WEBSITE: www.AccountantsWorld.com  
 FOUNDED: 1984



# Stronger Control.

# Stellar Performance.

Many accountants have realized that the accounting systems that are sold directly to their clients, bypassing them, hurt their practices. If you are one of those accountants, here's what you need to know.

### Accounting Power gives control back to you.

AccountantsWorld created cloud-based **Accounting Power** to give you full control over client accounting. Sold exclusively to accounting professionals like you, Accounting Power includes both a powerful professional system and a fully integrated comprehensive G/L system.

This breakthrough approach gives you some remarkable capabilities no other system offers. Now you can completely revamp your accounting practice precisely the way you want.

With Accounting Power, you can perform your client engagements faster and easier, better serve each client, and raise your profit margins and relevance.

Isn't that what you've always wanted?

### With Accounting Power, you can:

- Perform write-up and trial balance work with utmost efficiency.
- Effortlessly prepare fully customizable financial statements.
- Control what clients are allowed to do in the system, to minimize client errors.
- Offer full-blown accounting services, including bill payment, to those clients who prefer to offload all their accounting work to your firm.
- Add more value to your clients' businesses by managing their cash flow and business finances.

For a one-on-one 30-minute demo,  
call **877.840.6122** or visit  
**AccountantsWorld.com/CPA**

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 PROFESSION  
 2019

**REINVENTING YOUR PRACTICE IN A CHALLENGING MARKET**

Not an expert in HR, hiring or technology? You may need to become one if you want to deepen your client relationships, according to new research.

A recent ADP® survey found that one in three accounting clients are now turning to their accountants for advice on decisions not related to traditional accounting — including HR, hiring and technology.<sup>1</sup> If you've noticed this phenomenon firsthand, that's great news — it means clients view you as a trusted across-the-board business advisor rather than just their "numbers person."

If you haven't been tapped for advice outside the typical accounting functions — tax, audit, assurance — you may need to up your game in effectively showcasing the broader areas in which you can help a client's business thrive.

**IT'S ALL ABOUT THE DATA**

One area that's ripe for opening the door to strategic consulting services: HR and payroll. According to the same ADP survey, nearly 90% of public accounting firms get involved in their clients' payrolls one way or another.

Consider the treasure trove of information that comes with payroll data, and the invaluable insights it can help you provide — for example, pointing out trends like steadily increasing labor costs and offering solutions to better control them.

**COMPENSATION BENCHMARKING: SHOW YOUR CLIENTS THEIR VALUE...AND YOURS**

When you partner with a leading payroll & HR provider like ADP, you can also access advanced tools to help deliver even greater insights.

For example, Compensation Benchmarking, powered by ADP DataCloud, gives your firm access to exclusive compensation insights from ADP's payroll base — a huge asset that can help you expand your higher-value consulting and advisory services.



Always Designing  
 for People™

The most up-to-date salary and total cash compensation benchmark data is delivered by job function, and can be broken down by:

- **Geographic location**
- **Industry**
- **Employee or revenue size**
- **Level of experience**
- **Pay structure**

Imagine being able to quickly compare a client to similar companies on important data points such as annual compensation, bonuses, turnover probability or pay equity. The deeper insights you provide can help your client make more informed decisions, compete for the best talent and take a leadership position in a competitive market.

Compensation Benchmarking is available via Accountant Connect<sup>SM</sup>, ADP's award-winning, cloud-based platform that connects you to your ADP small-to-mid-sized business clients with a single-sign-on. Accountant Connect provides fast access to payroll reports and processing, tax forms, notifications and essential practice management tools — freeing up your time for advising, consulting and strategizing.

"Our clients have a tremendous amount of interest in how they compare against competitors or within their specific industry," says Matt Soderman, CPA, Tax Manager at Baker Tilly. "Accountant Connect allows us to marry financial data with performance indication data as it gathers that data from different regions and industries. Having those tools available to us is so powerful."

**TRANSFORMING THE WAY GREAT WORK GETS DONE**

Ready to get back more time in your day, while building a stronger practice? Gain time-saving resources, develop your own expertise and better serve your clients with Accountant Connect. Get started today by visiting [adp.com/AccountantConnect](http://adp.com/AccountantConnect).

**ADP**  
 PHONE: 844-382-1ADP • WEBSITE: [adp.com/AccountantConnect](http://adp.com/AccountantConnect)

<sup>1</sup>How Accountants Do Payroll. ADP Proprietary Survey, August 2017.



# Technology that works for you.

Our platforms empower your firm with better ways to work; solutions that help deepen your client relationships.

Like Accountant Connect<sup>SM</sup> that puts client data and key resources at your fingertips anytime, anywhere. And ADP<sup>®</sup> DataCloud, which provides access to benchmarking information for making smarter, data-driven decisions.



You do more than accounting. We do more than payroll.  
Together we can help your clients thrive.

Learn more at [adp.com/accountant](https://adp.com/accountant)

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**Q:** *What is your key differentiator in the market?*

**A:** Intuit's mission is to power prosperity around the world. Our innovative ecosystem of financial management solutions serves 50 million customers worldwide, including small businesses, developers and accountants. QuickBooks Online remains the number one cloud accounting solution for small businesses and accountants with nearly 4 million paid subscribers worldwide, 87 percent of which say QuickBooks Online is essential for running their business.

Over our 35+-year history, Intuit has adapted to industry changes in order to best meet the needs of our accounting partners and customers. Innovation is in our DNA, and we have continued to deliver on our promise to consistently deliver products and services that adapt to the market and best prepare our partners for the future. Our motto has always been to fall in love with the problem, not the solution and we remain design inspired, technology powered and customer obsessed. We'll shadow customers for full days – what we call "follow me homes" – so we can truly understand the challenges they face and where our products can solve a problem or need.

**Q:** *How is Intuit continuing to help drive connections between accountants and small businesses?*

**A:** Intuit's priority is to connect accounting professionals with meaningful small business leads that turn prospects into long-term, profitable clients.

Small Businesses and the self-employed have told us that doing the bookkeeping themselves is one of the most frustrating tasks in running their business and one of the biggest challenges they face in using QuickBooks. We also know that small businesses are more successful when they

work with an accountant and our vision is to connect every small business with an accounting professional that meets their needs. We've delivered innovations like Find-A-Pro-Advisor, the largest platform of its kind, and are proud to say today that 60 percent of QuickBooks Online customers are connected to an accounting professional. We're also testing small business interest in an on-demand, virtual bookkeeping service as part of their QuickBooks subscription. This service, called QuickBooks Live, is powered by accounting professionals and connects them to small businesses who don't think they need an accounting professional. As a result, QuickBooks Live not only helps accounting professionals have access to a new revenue stream but also helps small businesses have accurate, up-to-date books.

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

**A:** We are focused on leveraging cutting-edge technology to bring new, innovative solutions to market so that accounting professionals can spend more time as strategic advisors to their clients. We do this by studying industry trends and listening to our customers to help inform what we do next. For example, we know that on average accountants spend more than 12 hours a week on email. With automation, we have developed a tool, Email to Work. When an accounting professional receives a client email that contains a work request, the accountant can forward that email to QuickBooks and the system will capture the task and create a to do item within QuickBooks Online Accountant. Best of all, this works for ANY email client.

**Q:** *How is Intuit using technology innovations like machine learning to help accounting professionals deliver insights to their clients?*

**A:** Innovations like machine learning, artificial intelligence and natural language processing enable us to develop capabilities within QuickBooks that can help accountants proactively provide insights and strategic advice to their small business clients. We proved this with Project Profitability – a new offering that integrates QuickBooks Online, TSheets and QuickBooks Online Payroll data and

**INTUIT**

**ADDRESS:** 2632 Marine Way,  
Mountain View, CA 94043

**PHONE:** 650-944-6000

**WEBSITE:** www.Intuit.com

**NUMBER OF EMPLOYEES:** 9,000 worldwide

**YEAR FOUNDED:** 1983

allows project-based businesses to view each job's profitability. With a breakdown of income, costs and payroll, accountants can analyze data in QuickBooks to identify opportunities to increase profitability and work with their clients to implement solutions.

Our research also shows that 35 percent of accounting professionals' time can be taken up by chasing clients for assets needed, like bank statements, to get work done. We adapted to this need so that now when a client connects a financial institution to QuickBooks to download transactions, bank statements are automatically imported as well. Now there's no more need to remind clients to send information, allowing accounting professionals more time to complete tasks and advise clients.

**ARIEGE MISHERGHI**  
**ACCOUNTANT SEGMENT LEADER**

Ariège Misherghi is the leader of the Accountant Segment within Intuit's Small Business Self-Employed Group. As Accountant Segment leader, Ariège is responsible for accountant-facing products and services, including QuickBooks Online Accountant and the Global QuickBooks ProAdvisor Program. She is a customer-focused, creative product leader who is committed to the customer experience and has a passion for solving the tough and unique challenges accountants face. Ariège has been instrumental in driving product innovation within QuickBooks Online Accountant, used by accounting professionals worldwide to help grow their firms and better manage their practices, allowing them to focus on being strategic advisors to their clients.



**MARKETS SERVED:**

Our portfolio serves small businesses and accountants worldwide, with a focus on delivering localized QuickBooks products to the U.S., Canada, the United Kingdom, Australia, Singapore, South Africa, France, Brazil, Israel and India.

**PRODUCTS:**

Our flagship products – TurboTax, QuickBooks, Mint and Turbo – 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, small business owners and

accountants easily and accurately file taxes. By working with accountants as close partners, we've become a staple of small business, with a widespread and deep-rooted presence that's second to none.

# There's no business like your business.

Money doesn't make the world go 'round. You do. You, the accountant, are the guardian of your clients' success. And when you have the success of others resting on your shoulders, you need something sturdy to stand on. So, we're arming you with the best tools for the job.

## Stay a step ahead of your workload.

With QuickBooks Online Accountant you can consolidate and track all of your firm's work in one central place, helping you stay on top of your daily tasks so you have more time to assist your clients and grow your practice.

## Get the knowledge you need, when you need it.

With comprehensive, free CPE training and QuickBooks certification, the ProAdvisor Program is here to help make you a more impactful partner to your clients.

## Attract new clients.

With over 60 marketing templates, pricing guides and sample engagement letters designed exclusively for accounting and tax professionals, the Intuit Marketing Hub offers extensive resources to find and onboard new clients.

Visit [quickbooks.com/CPAadvisors](https://quickbooks.com/CPAadvisors) to learn more.





**BRIAN SWANSON**  
Chief SEO Strategist  
FlashPoint Marketing  
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## Accounting Firm Websites: Avoid These Common SEO Errors

MANY ACCOUNTANTS, CPAs and bookkeepers have become familiar with the concept of Search Engine Optimization (SEO). The ability to influence where and how a firm's website appears in various Google searches creates an interesting opportunity. Just imagine – a business owner searches tax planning help and your website appears #1 on Google. It's awesome and an exciting possibility for many.

While the end result is easy to imagine, it's the journey of getting a website to that position, which may seem overwhelming to many. While SEO can be challenging there are some basic errors that every business owner (accountants and CPAs included) can avoid ensuring their website is in the best SEO shape possible. Some of these are more obvious than others, and avoiding them is important to maintaining a good standing with Google and attracting quality prospects to your site.

### POOR OR DUPLICATE CONTENT

This is one of the most common mistakes that accounting firms make with SEO. The reality is Google and other search engines value unique content. This means that firms need to go the extra mile to publish information that extends beyond a simple review of the latest audit standard update, tax changes or court ruling and the impact on taxpayers. It means time and energy needs to be spent on understanding the needs and issues of the prospect and then developing content that addresses their challenges and concerns. The truth is this is hard. Accountants go into the profession (most of the time) because they enjoy numbers, financial analysis and working with taxes. They don't make their career choice so they can become authors. While it's not necessary to become

a semi-professional writer, it helps with SEO immensely when a firm publishes content that takes a new and different angle on a topic. As an aside, please don't believe that purchasing canned content will resolve the issue. Unless a firm spends time on customizing it, search engines are able to tell when one article is used by multiple firms. It can lead to duplicate content issues which opens the door to other problems.

### NEGLECTING LOCAL SEO

Since most accounting firms are looking for new clients in a specific geographic area it's important not to neglect local SEO. This type of SEO ensures that the firm ranks well for geographically centered searches. While there are many steps to success in local SEO efforts, the low hanging fruit rests with geographical term rich keywords. If your practice has an office in Fresno, then you should be using Fresno based



keyword terms such as Fresno CPA firm, Fresno Accountant or Fresno bookkeeper. Another easy step you can take to ensure the practice is well positioned for local SEO is to create a listing on directories such as Google Places, Yelp and others. While your clients may not use these tools frequently, they are critical to success in local SEO.

### WEBSITE NOT MOBILE FRIENDLY

Many accountants are surprised to learn that a mobile version of their website is very important to SEO. In fact, when Google detects a search is being conducted on a mobile device (phone, tablet, etc), it only returns results with websites that are mobile friendly. In other words, they view the desktop site as a separate entity from the mobile site. For this reason, it's important to ensure the firm's website is mobile friendly. If not, reach out to your web developer or

company and find out what it will take to make that happen!

### NOT USING CUSTOM META DATA

Many accounting firms are unaware that each page of their website should have a custom meta title and description highlighting what the content on the page is about. All too often, firms just use the same generic title and description for every page which is usually just the name of the firm and a one sentence statement. This is poison for SEO simply because Google and other search engines look at the meta data to understand what the page is about. If every page has the exact same title, then how can it distinguish between the content on your site? Take the time to modify this information to ensure they reflect the actual subject matter of each page. This will go a long way to pushing your site up in the rankings.

### IN PERSPECTIVE

SEO is a micro-marketing specialty and like anything else takes time, energy and effort to improve. However, this doesn't mean that you can't make progress by sticking to the basics and avoiding common mistakes. In fact, there are many accountants in the marketplace that are doing very well with SEO, so why not you? By avoiding these common errors, you will be pushing your firm ahead of others in the marketplace. ■



**AMY VETTER, CPA, CITP, CGMA**  
Mindful Technologist &  
Keynote Speaker  
@AmyVetterCPA

## Embracing Change and Adapting to Our Future in Tech

**NOBODY EVER TELLS** you change is easy. In fact, facing change takes a whole lot of courage, and it can still be a messy, challenging experience. But in the long run, the consequences of denying change are much more detrimental to our well being. Facing change head-on is the only way to create progress and alleviate some of the stress of the inevitable.

As technological advancements make our lives easier and more complex at the same time, it can be tempting to tell ourselves that we can live like we used to — more off the grid, more disconnected, more analog. But even if it's possible to make technology less a part of our lives, it's impossible to completely avoid it. Case in point: even Antarctica has internet. Like it or not, embracing change is the only way to carve out a better future for yourself, both professionally and personally.

### TAKE A NEW PERSPECTIVE ON CHANGE

People have many reasons for not accepting the curveballs thrown their way. Some have a real fear of losing control, while others find anxiety in the unknown — and I'm willing to bet everybody experiences this to some extent. When you look at how far accounting software has come in the last twenty years, you can appreciate how each enhancement improved our lives. When accounting software first came out for small business owners, there was as much fear of the change as we have now with artificial intelligence and machine learning entering the profession. However, we can now see how business software that eventually moved to the cloud has enhanced our relationship with our clients and allows business owners to get the information they need to operate their companies on a real time basis.

In most cases, we've already made the decision to move forward when it starts to feel uncomfortable because we can see the writing on the wall. It's important as we move through this journey, that we give support to others trying to move things forward in our businesses. When we become an active participant in the process you can help them to understand your viewpoint and make a positive contribution to the progress.

The unexpected and unfamiliar parts of life can provide us with so much joy, inspiring us in ways we never thought possible. When you limit yourself to the same old patterns, you eliminate the chance for moments of wonder and innovation. With a new perspective, you may open up possibilities that you never thought possible for your career, and for yourself personally.

### FACING CHANGE TAKES PRACTICE

It's one thing to say you can roll with the punches. But actually becoming an adaptable, forward-thinking person may be the biggest and most difficult change of all. We are naturally creatures of habit. And everybody knows old habits die hard. Charles Duhigg's "The Power of Habit" discusses how you can't ever kill a habit, but rather you can change it. Therefore, if your habit is preventing you from being open to the new opportunities of technology, it's imperative that you start recog-

nizing it and finding small ways to change it.

Think of it this way. If you're a picky eater, you would challenge yourself to try one new food or cuisine per week. You may not like everything you try, but it will only take one or two delicious discoveries to open up your senses and your mind. The same principle applies to all kinds of aversions. Just like you use exercise to improve your agility and strength, you can improve any mindset with practice, even when it's uncomfortable at first.

Applying a change of habit in your professional life takes a little more research and diligence. Understanding emerging technologies or applying revolutionary principles is a bit harder than gaining a taste for spicy food. It's worth it, though. People who embrace change and are open to the future possibilities are those who advance and find greater fulfillment in their work.

For example, here's a scenario describing the steps you would follow if you want to try out a new technology solution:

- Each day dedicate at least 30 minutes, and mark it on your calendar, to learn more about a technology you'd like to know more about. Find free webinars, watch tutorials on YouTube, and reach out to your network to ask them for their experiences.
- Once you've learned a bit, try the technology out. Don't take on too much at once, but get a feel for



what the technology does and how to use it.

- After 30 days, make a list of the pros and cons of using your new technology. What do you like about it? What are the major downsides you would have to overcome to make the solution work for you?
- Prepare a collection of suggestions for your teammates of best practices and tips for using the technology, and start noticing how you accomplish the task now versus when you're using the new tool.

Technology adoption is happening. When you become a productive and proactive part of the adaptation process, your suggestions are heard more openly. Rather than voicing resistance, approach change with factual and balanced information to become a more integral piece of the process.

Change doesn't always come naturally for us. It takes determination and willpower. But when you finally do cross the threshold into embracing the unexpected, you open yourself up to an entire new world of possibility. ■

## “JUST CAUSE” *Employee Termination*

YOU'RE FIRED! THOSE are words that no employee ever wants to hear and that employers hope they rarely have to utter. In a period of more-than-full employment such as we are currently in, with a slightly under 4% unemployment rate, it is particularly problematic to lose an employee, especially by having to discharge them. The costs of taking such action are both emotional and financial. However, no matter the cost of replacing an employee, at times employers must make the tough decision to show an employee the door.

The decision to fire or terminate an employee, especially when reluctantly made, generally creates anxiety, sometimes substantial, in the employer forced to take such action. That is not meant to minimize the devastating impact on the employee who is losing his/her livelihood. However, employers are often reluctant to make that difficult termination decision for good reason. The loss of a trained employee will result in the cost of replacement, necessary training, inefficient and reduced production, and potentially will impact team morale, among other things. There is also today more than ever, the concern of a legal challenge to the termination decision and the cost of its defense, even if ultimately proven proper. We live in the most litigious period in our history. The addition of a fresh crop of 40,000 or so new lawyers each year only exacerbates the problem. When every perceived wrong, no matter how minor, can be addressed by a lawsuit, it is not hard to imagine that a loss of employment is likely to result in at least the threat of a legal challenge. For all of these reasons, employers always seek to have “good cause” or “just cause” or some similar basis for making the decision to fire an employee. Even though a “just cause” termination can nonetheless be challenged,

it provides the employer at least some measure of confidence that they acted properly.

### WHAT IS “AT WILL EMPLOYMENT”

While “cause” should always be the basis for a termination decision, it is not necessary if the employment relationship is “at will”. All but one state recognize “at will employment” as the standard employer-employee relationship in every non-union workplace. The state of Montana is the sole exception, requiring “good cause” for discharging an employee. Contractual employment relationships are governed by the specific terms of the employment contract.

Under “at will employment” an employer may fire an employee for good cause, no cause, or even bad cause as long as no statutory protections are violated. Similarly, an employee may quit his/her employment at any time without consequence. Most states require notice to employees of their “at will” status. Some even have specific requirements regarding how notice is to be provided. Some states go so far as to require a certain size type for any written notice of such status.

### THE BASICS OF “JUST CAUSE” TERMINATION

The concept of “just cause” or “good cause” for a decision to terminate

an employee grew out of collective bargaining. Protection from unfair or arbitrary termination has always been one of the fundamental protections for employees that are contained in a collective bargaining agreement between an employer and a union. If a termination is challenged by the employee and union by way of a grievance, an employer may ultimately be required to convince a neutral arbitrator that it had “just cause” or “good cause” for its action. If an arbitrator finds that there was lack of sufficient cause to discharge the employee, they may order full reinstatement and the payment of any wages and benefits lost due to the improper termination. The cost of defending a termination decision, even in arbitration, can be substantial. This is true even if the employer is found to have had just cause for the termination. Non-union employers may have to defend their decision in state or federal court. The costs attendant to such litigation are generally greater than those of an arbitration proceeding. Additionally, if the court case is lost the potential monetary loss can be far greater than merely lost pay and benefits. There is the potential for punitive damages and it generally includes payment of the other sides attorney’s fees.



**RICHARD D. ALANIZ**  
Senior Partner  
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### NOTICE OF RULE VIOLATED

Proving just or good cause, whether in the collective bargaining setting or in some other forum, involves more than whether the misconduct occurred. No matter who the neutral fact-finder may be, judge, jury, or arbitrator, the employer must also demonstrate that it has effectively publicized the rule that was violated and that the employee was aware, or should have been aware, of the rule and the penalty for violation. This concept of “notice” is fundamental in our society. It is unacceptable to almost everyone to punish someone for failing to follow a rule of which they were unaware. Would you consider it fair for a police officer to cite you for failing to stop at an intersection where no stop light or stop sign was present? Other examples of “notice” are ubiquitous in our society.

Notice of what is expected by the employer is usually provided through rules and obligations set out in an employee handbook. They can also be posted on an employee bulletin board, electronic or otherwise, as well as communicated by verbal announcement. In addition to having an employee handbook most employers review all major rules, as well as the penalties for violation, with new employees at orientation. ■

Continued online at  
[www.CPAPracticeAdvisor.com/21070948](http://www.CPAPracticeAdvisor.com/21070948)

## AICPA URGES RELIEF FOR CERTAIN SMALL BUSINESSES FROM DEFINITION OF TAX SHELTER

The American Institute of CPAs (AICPA) recently wrote the IRS to request relief for certain small businesses from the definition of a tax shelter to ensure they qualify for the small business simplifying provisions currently available under the Tax Cuts and Jobs Act (TCJA).

The AICPA's letter stated "Small businesses that meet the \$25 million gross receipts test have the ability to use the overall cash method of accounting; account for inventory under special rules of section 471(c); receive an exemption from the uniform capitalization rules; receive an exception for certain construction contracts from using the percentage-of-completion method; and receive an exemption from the section 163(j)1 limitation on business interest deduction for years beginning after December 31, 2017." The AICPA goes on to say that the way the law is currently written, a small business that meets the definition of a tax shelter, regardless of its ability to meet the gross receipts test is currently ineligible to use the above simplifying provisions.

■ In order to allow these businesses to avoid treatment as a syndicate and utilize the simplifying provisions under the TCJA, the AICPA has recommended that the U.S. Department of the Treasury and the IRS use their authority under section 1256(e)(3)(C) (v) to provide relief from the definition of syndicate for small businesses that meet certain conditions, including qualifying under the gross receipts test, meeting the definition of a syndicate, and that the entity must not qualify as an electing real property business or electing farming business. The letter states "if these three conditions are satisfied, it should be determined that all interests in the entity are treated as held by partners or owners who actively participate in the management of such entity." ■

## AICPA ANNOUNCES 2019 ANNUAL RESEARCH AWARD FOR BLOCKCHAIN RESEARCH

The AICPA Assurance Research Advisory Group (ARAG) has announced its annual award for research, selecting "A Blockchain Halo? The Effects of Clients' Maturity with Emerging Technologies on Auditors' Professional Skepticism" by Ashley A. Austin, Ph.D., CPA, Assistant Professor, University of Richmond and L. Tyler Williams, Ph.D., CPA, Assistant Professor, Bentley University.

As the award recipients Austin and Williams will receive \$15,000 in funding, along with access to 120 auditors to further their blockchain research.

"This year's project will provide enhanced insight into how the accounting profession needs to prepare for blockchain to meet client needs, create value, and continue to provide quality services," said Susan Coffey, CPA, CGMA, Association of International Certified Professional Accountants' Executive Vice President for Public Practice. ■

## AICPA COMMENTS ON PROPOSED TCJA ESTATE AND GIFT TAX REGULATIONS

The AICPA has written to the U.S. Department of the Treasury and the Internal Revenue Service (IRS) commenting on the proposed regulations (REG-106706-18) regarding the increased basic exclusion amount (BEA) for estate and gift taxes enacted in the Tax Cuts and Jobs Act (TCJA). The letter recommends that "the Treasury and the IRS provide clarification on BEA exclusions, asking that the Treasury and IRS should confirm that the DSUE [Deceased Spouse's Unused Exemption] is \$10 million," the AICPA stated.

The current law states that for decedents dying and gifts made after December 31, 2017 and before January 1, 2026, the BEA is increased by \$5 million to \$10 million as adjusted for inflation. On January 1, 2026, the BEA base will revert to \$5 million, thus allowing an individual or individual's estate to utilize the increased BEA to transfer an additional \$5 million without paying a transfer tax during the eight-year period beginning on January 1, 2018, and ending on December 31, 2025. ■

## AICPA announces hiring of Kathy King as Senior Director Public Affairs, Advocacy & Media

The AICPA recently announced the hiring of Kathy King as senior director public affairs, advocacy and media.

Kathy will work with the advocacy team in Washington D.C. to promote and defend the public and management accounting profession's global public policy agenda.

"Kathy's knowledge of the issues that matter most to our profession, her industry relationships and her public relations skills will serve us well," said Janice Maiman, CAE, Association of International Certified Professional Accountants, executive vice president communications, public relations and content.

King earned a Bachelor of Science degree in Political Science from the University of Mary Washington, in Fredericksburg, V.A. and is currently working towards her M.B.A. from the University of Maryland – Robert H. Smith School of Business, in College Park, M.D. ■

## Survey Indicates that Going Broke Remains Top Concern in Retirement

A survey recently conducted by the AICPA show that running out of money is the top financial concern of clients planning for retirement. The Personal Financial Planning Trends Survey was conducted August 20 through September 24, 2018 and includes responses from 631 CPA financial planners. 30 percent of respondents indicated that running out of money was their top concern, followed by worries about maintaining their current lifestyle (28 percent), and rising health care costs (18 percent). When asked about the top three sources of client financial and emotional stress about outliving their money, healthcare costs (77 percent), market fluctuations (53 percent) and unexpected costs (50 percent) were cited as the top issues.

Despite these issues, most financial planners indicated that their client's current situation is favorable in comparison to five years ago. ■

## Optimization vs. Transformation

By Arianna Campbell

THE ACCOUNTING PROFESSION faces a crucial truth: Firms need to transform to remain relevant in the face of automation and commoditization of many of the firm's core services. As we attend industry conferences and speak to firm leaders, we've found that most recognize this need. Unfortunately, too often we see firms make a critical mistake by confusing transformation with optimization.

Bringing in technology to optimize what your firm already does will not somehow transform your business model. So let's take a look at the differences between optimization and transformation.

### OPTIMIZATION VS. TRANSFORMATION

Optimization improves the efficiency and effectiveness of your current services. If your firm's current services are not generating the returns

to tell the difference is to keep in mind organization is a change to how your firm does something, whereas transformation is a shift in what your firm does.

### HOW TO OPTIMIZE YOUR CURRENT SERVICES

Optimization is important. Your firm should be taking advantage of outsourcing and technology to automate rote tasks and undergoing process improvement projects to ensure efficiency and quality in everything you do. This applies to traditional firm services such as tax, audit and client accounting services as well as billing, onboarding, consulting and more.

Make sure your people are properly trained to deliver services to clients and follow processes. Remember that optimization

becomes ever more important as new services become established.

### HOW TO TRANSFORM YOUR FIRM'S BUSINESS MODEL

Transformation is difficult. That's why people tend to avoid it and continue focusing on delivering the services they know best. To truly transform, firm leaders need to dig deeper.

#### 1. CHANGE YOUR MINDSET

Create a new mental model of how your firm will grow and create value

for clients. Remember, you don't have to do everything yourself. Harness other people's inventiveness and investments to create new value for your clients.

#### 2. DEVELOP A PLAN

Consider what transformation means for your firm. What is the firm's three- to five-year vision? What steps need to be taken to achieve this vision? Get leadership in alignment with the next steps, document them and communicate your plan throughout the firm.

#### 3. INTEGRATE NEW TECHNOLOGY INTO YOUR OPERATIONS

Optimization does have value. Consider how you can integrate new technologies and improve existing processes to optimize your current services. This will help you create the capacity to transform your firm.

#### 4. APPLY NEW METRICS

The metrics you used to measure your former services (i.e., billable hours, realization, etc.) may no longer be useful in your transformed business. Choosing the right KPIs requires a good understanding of what is important to your organization. Consider measuring and benchmarking things like:

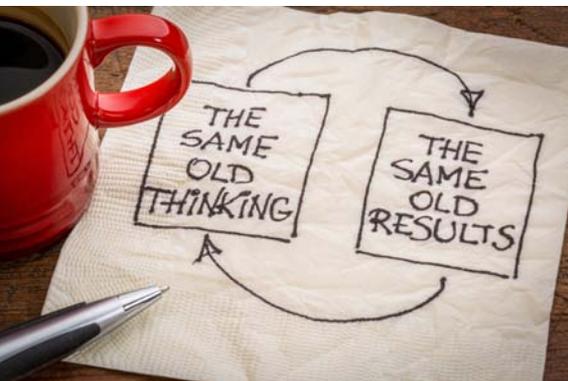
- Leverage – how well partners create work for non-partners to perform, freeing them up to focus on practice development, client relationships, rainmaking and mentoring
- Lifetime value of a client – the sum of all revenues generated

from the firm's service offerings over the lifetime of the client. This ensures new services are offered to long-time clients.

- Revenue growth per year – by service offering, by partner and by industry/niche
- Employee turnover rates – a significant part of the success of your firm depends on a stable workforce. If turnover is high, work to discover the reasons and address the problem.

These are just a few possible KPIs to consider. Benchmarking surveys, such as AICPA MAPS and peer groups are excellent resources for discovering other KPIs relevant to your firm.

Making adjustments to your existing operations year after year is attractive, even to innovative leaders. In fact, optimization is a given in firms today. But don't fall into the trap of mistaking optimization for transformation. Be sure you have the right people working in each of these areas. The teams looking at improving processes (optimization) aren't necessarily the right people to focus on the big picture (transformation). Look for innovative ways to do both. ■



they used to, optimization can create incremental improvement. Those changes may even be substantial change hurdles. However, this alone will not allow your firm to compete with disruptors.

Transformation is about dynamically changing the way your firm allocates and deploys resources to generate better returns. Those resources include money, talent, ideas, physical assets and relationships.

Many firms talk about transformation, but what they're really doing is optimizing processes. A good way

As a director for Boomer Consulting, Inc., Arianna Campbell helps accounting firms challenge the status quo by leading process improvement initiatives that result in increased profitability and client satisfaction. She also facilitates the development and cultivation of future firm leaders in The P3 Leadership Academy™. Internally, she blends concepts from Lean Six Sigma and leadership development to drive innovation and continuous improvement within the company. Arianna also enjoys the opportunity to share knowledge through regular contributions to the Boomer Bulletin and other industry wide publications, as well as public speaking at industry conferences.





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## Creating Structure Around Innovation

THE INNOVATION PROCESS within firms is often chaotic and uncoordinated if it exists at all. While it's true that innovation is messy, leaders cannot expect to merely tell people the goal is to be innovative and expect amazing things. They'll get better results by creating a structure that allows innovation to happen.

Creating a structure around innovation provides several advantages. It ensures resources are used efficiently, provides early detection for failures, guarantees that critical steps in the innovation process aren't forgotten or neglected and reduces the time it takes to get new products and services to market.

Here's how to create that structure in your firm.

### PRIORITIZE

Clayton M. Christensen, Harvard Business School professor and creator of disruptive innovation theory, said: "three factors affect what an organization can and cannot do: its resources, its processes, and its values."

To be innovative, your firm first needs to prioritize innovation, align resources consistent with those priorities and establish a process for making it real.

One of the ways firms are prioritizing innovation is by appointing a Chief Innovation Officer. Historically, a firm's Managing Partner has been responsible for innovation. But most MPs don't have the time or training to lead innovation in the future. Many are unaware of what is technologically possible right now, let alone the capabilities of technology that will grow exponentially in the future.

A Chief Innovation Officer isn't responsible for innovating alone, but for creating a culture and safe place for innovation. That culture

supports collaboration across departments and teams, and up and down the organization, and people are given the freedom to experiment. To make this role successful, the CInO must have a seat at the table, access to peers and time to think and plan.

### DEDICATE RESOURCES

Innovation requires a committed level of resources, including people, time and money.

#### People

People are your firm's most important resources, but are you letting your most valuable people devote their time and energy to innovation? Often, firms promise to give their top performers time to innovate, but pull them back into the firm's core services when the pressure is on.

#### Time

Google, one of the world's most innovative companies, encourages its employees to devote 20 percent of their time to side projects. That dedication resulted in Gmail, AdSense and Google Maps. Your firm may not be able to recreate the 20 percent rule, but you can create space for innovation by conducting visioning days.

In the software development world, these are known as hackathons, where engineers, product managers, user experience specialists and others with a vested interest in product development

are given 24 to 48 hours to creatively use design and technology to create new ideas or solutions to customer problems. Accounting firms can host internal visioning days a couple times a year, allowing teams to put their day-to-day tasks on hold for a few days to explore innovative solutions to improve the client experience or expand service offerings.

#### Money

Money is a critical resource for innovation, but it doesn't buy results, and there is no magic number for how much of it you should devote to innovation to achieve success.

What percentage of your top-line revenues can you devote to innovation? Remember, innovation isn't a risk-free endeavor. Some of the projects you dedicate funding to won't pan out. But when you commit resources, create a budget and make ROI projections and a timeline for profitability, you'll have a better handle on when a project isn't working, and it's time to pull the plug. Your Chief Innovation Officer can be in charge of overseeing funding for innovative projects.

#### Process

Innovation processes in firms are all about creating a clear framework that defines how ideas are introduced into the firm, how they are pursued and how they are put on the market. A structured process opens up

opportunities to break down barriers to innovation and creates efficient innovation management. It also establishes a method for innovation so employees do not have to reinvent the wheel every time

Innovation starts with an idea, but generally, the person who comes up with the idea is not the ideal person to manage the process, prove the concept works and scale the concept across the firm or organization. You'll need a team composed of:

- **A Champion.** The person with the vision and political capital to get leadership buy-in.
- **A Leader.** This person watches the process to ensure the project stays on track.
- **A Team.** A cross-functional team from different levels and departments can provide valuable input and help promote buy-in across the firm.

As the accounting profession continues to evolve, innovation is not an option. It's a requirement for success to keep your firm relevant. It's a long-term strategy, so you need to prioritize it, devote resources, and create a process that maintains a long-term focus and achieves results. Remember, there will be failures, but don't pull back on resource commitments when challenges appear. If you stay the course those failures will drive your firm to higher levels of success. ■

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APRIL 30: FORM 941 DUE FOR Q1

APRIL 30: FORM 720 DUE FOR Q1

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