

spotlight

The 2017 Top New Products

Our editors' picks for the best and most improved tools for accountants from the past year

In the past, we've made the point that not all the items on our annual list of Top New Products are software. That's less true this year — most of our choices qualify as one form or another of software, from apps to full-fledged software programs — but what is unusual about this year's list is how much of the software isn't from the usual software vendors.

There are, of course, several entries from established names in the software field, like Thomson Reuters and Wolters Kluwer, Intacct and Sage, but there is also an app from a professional education provider, a portal from a payroll provider, and even a piece of marketing software created by an accounting firm.

The point is that innovation is no longer the sole province of coders and software developers — if it ever was — and that you can never know where the next thing that you can't live without will come from.

So keep your eyes (and your mind) open, and in the meantime, consider this year's list of the Top New Products for accountants.

Biz dev tools

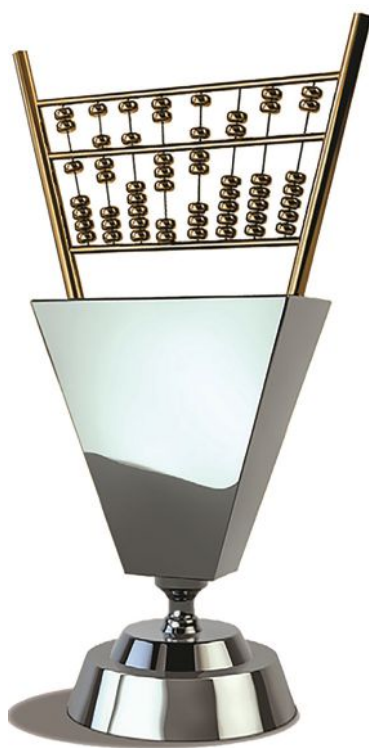
ABLE (The Growth Partnership)

Competition between firms, and between firms and other service providers, is only going to grow more intense in the coming years, which is why you need to start building a repeatable process for building your business. The Growth Partnership's ABLE can be a cornerstone of that effort, offering firms an online platform with a dashboard that quickly shows where you stand with all your clients, prospects and referral relationships, and tools to help you deepen your engagement with all of them.

Bots

Pegg (Sage and Gupshup)

Messaging apps like Slack and Facebook Messenger have become popular enough to compete with traditional e-mail (and in some cases replace it entirely), which keeps Sage's messaging bot Pegg extra busy — and handy. Built in partnership with bot platform Gupshup, Pegg is a smart assistant enabling users to track expenses and manage finances through messaging apps. A Sage integration



with Slack, which acts as a messaging channel for Pegg, further assimilates the tool's digital talents into an accounting firm's current, or perhaps future, workflow.

CPA Exam review

Accounting for Empires (Becker)

While gaming is usually a distraction from studying, Becker found a way to combine the two pursuits in its Accounting for Empires mobile game. Released as a supplement to Becker's CPA Exam Review courses, the interactive game features personalized content and simulation questions that are likely to be on the exam. This welcome ability to incorporate smartphones as more than a concentration killer is supported by research that found games can better engage college students and improve academic performance.

Credentials

Client Accounting Advisory Services Certificate (CPA.com and the American Institute of CPAs)

While firms can find great opportunities in forming and growing a client accounting services business line, not every accountant has the defined training and skills to support it. CPA.com and the American Institute of CPAs offer a certificate (and digital badge) to remedy that, earned through a variety of learning modules and course materials. The work can be completed in a two-day workshop and supplemental materials of self-study, with learning modules including: workflow analysis and design, effective consultative client interactions, strategies for keeping current on emerging technologies, tactics for onboarding clients, and tips for performing client assessments.

Marketing tools

Checkpoint Marketing Social Media Solutions (Thomson Reuters)

The time to waver on establishing a social media presence has long passed, but firms still hesitate on exactly how to develop this digital identity. Thomson Reuters offers a holistic solution that acts as a starter kit but also provides the critical functions to maintain these channels. This comes in the form of content, ranging from federal tax posts, to media briefs, infographics and "fun facts." Users publish this timely information on the social media management platform, where they can also track analytics on engagements and stay connected to clients and prospects. The solution also offers training resources, best-practice aids, and metrics to analyze.

POUNCE (Postlethwaite & Netterville)

Made for accounting firms by an accounting firm, POUNCE was built to support in-house

business development and sales efforts. Top 100 Firm Postlethwaite & Netterville's marketing team created the Web-based system with practice professionals and application developers to give accounting and business consulting employees access to marketing collateral and team member resumes. In addition to managing these documents, POUNCE aids in creating sales packets and offers powerful search capabilities. The system also comes with a mobile app for anytime, anywhere access.

Online apps

MyFirmsApp (MyFirmsApp)

While we made the point earlier that all sorts of organizations, including accounting firms, can create new tools, that doesn't mean they have to; in some cases, it's just easier and more efficient to let someone else do it for you. MyFirmsApp is a great example of that: Yes, it's technically possible for every accounting firm to build an app that lets their clients interact with them and all their accounting and tax software on mobile devices, but the time and effort involved would be enormous, and MyFirmsApp is ready to do it quickly and easily. As for why — simply go into a public place and note how many people are using a smartphone. Now imagine they're all your clients.

Payment products

QuickFee Payment Portal (QuickFee)

QuickFee is pretty interesting for its core product — fee financing, which is popular in the U.K. and Australia, but just getting launched in the U.S. It basically gives your clients a loan so they can pay you more quickly despite their own cash flow issues. But what we're naming a Top New Product is actually QuickFee's Payment Portal: You send your clients a link to the portal in e-mails, invoices and the like, and the portal gives them three different options for paying you: by credit card, by EFT/ACH, or, naturally enough, with fee financing from QuickFee.

Accountant resources

Accountant Connect (ADP)

One of the beauties of the Web and the cloud are the way they make it easy to bundle powerful tools together on the one hand, and then for users to access them on the other.

See TOP PRODUCTS on 8

Behind every great
business is a great
accountant.

Behind them is
Accountant Connect.SM

Accountant ConnectSM by ADP is the cloud platform for
on-the-move, single sign-on access to your client payroll data.

It gives you easy-to-use dashboards, multi-client reporting, smart analytics, payroll
calculators and resources you need to service clients efficiently – and the CPE courses
to help you develop your skills.

Oh, and it's free.

Change the way you connect. **Accountant Connect.SM**
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Top Products

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That's one of the main things we like about ADP's Accountant Connect. As a portal for your payroll clients, you'd expect it to be pretty powerful — and it is, making it easy to view all your clients in one place and to run in-depth reports and generate forms. But it goes well beyond that, bringing together a host of other tools, from strong tax research capabilities from Wolters Kluwer CCH, to a range of practice management resources, calculators, courses for CPE credit, state and local tax forms, and more.

Rev rec tools

Contract and Revenue Management (Intacct)

The upcoming ASC 606 revenue recognition guidelines are ready to create compliance headaches for companies and accounting firms serving subscription-based businesses. Intacct Contract and Revenue Management, a new module for the company's ERP solution and the industry's first automated solution for these complexities, uses a contract-centric architecture enabling customers to track related performance obligations in a single contract object, for smoother audits. The module also automates the calculation of recognized and deferred revenues, regardless of contract complexity, and in parallel for both ASC 605 and 606. Contracts also drive automated billing, financial reporting and operational reporting, for cross-functional consistency.

Tax research

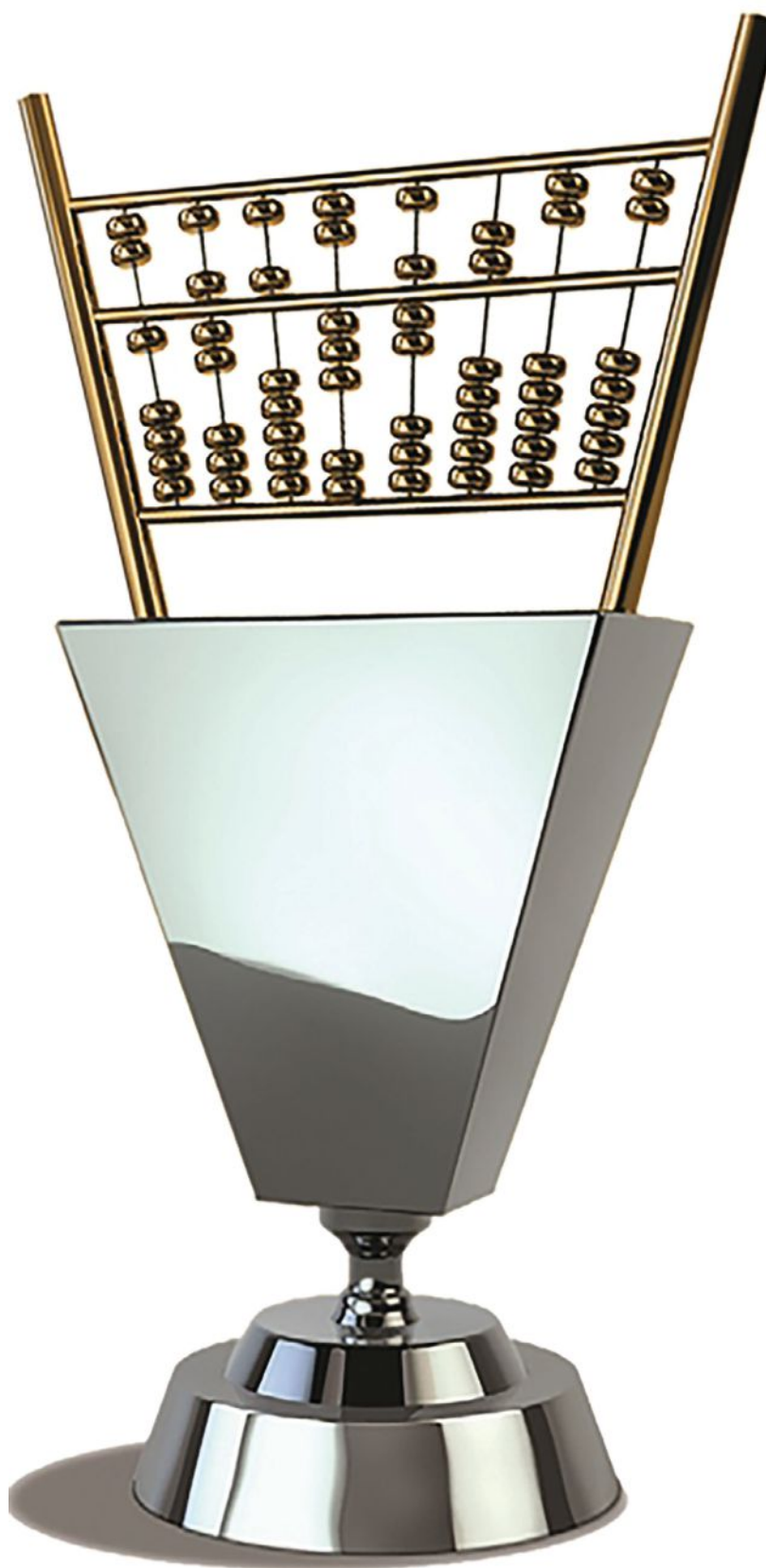
Global Master Tax and Business Guide (Wolters Kluwer)

The world is getting progressively smaller, and your clients, aided by the Internet, are discovering that no matter how small their business is, they can find international outlets for their goods and services — which means you need to be up to speed on the kinds of issues they're going to discover. Wolters Kluwer's *Global Master Tax and Business Guide* is the best way to do that, with executive summaries and in-depth explanations of important tax and business information for 90 countries, important rate information for various taxes, and more. Keep a copy handy (there's also an e-book version) for the next time a client calls and says, "I just sold 50,000 units in Bolivia. Now what?"

Training tools

Audit Staff Essentials (American Institute of CPAs)

Given its central position among the tradi-



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tional services offered by accountants, it's surprising how little attention the audit has received in the past in terms of software and other tools. Most firms have had to build whatever they might need on their own, but in the past few years that has begun to change, as more and more tools are being developed to help automate audits — many of which have been included in previous editions of the Top New Products. This year's audit-related winner is different, though, in that it's a training tool aimed at guiding your staff from clueless to audit expert in five progressive levels (two of which were released in 2016). With the current staff crunch in accounting, being able to get staff up to speed in this critical area is a major help, and the institute's Audit Staff Essentials is available in either online self-study or instructor-led formats.

Honorable mentions

Besides the dozen winners described above, there were a number of other products that we thought were worth bringing to your attention. They include research aids, app integrations, and software solutions for smaller accounting and tax firms.

This year's Honorable Mentions, in no particular order:

► One hallmark of a great product is that it cuts through complexity, and the **NOL Manager in the BNA State Tax Analyzer** from Bloomberg BNA does just that, helping users track and manage net operating losses at both the federal and at the state level, where the rules vary so much across the country that it's easy to miss opportunities to reduce a client's tax liabilities.

► Getting the right answer fast is the Holy Grail of tax research, and Thomson Reuters' **Answer Path** is a great new way to do that for questions on federal individual income tax returns.

► Forte International Tax has earned an Honorable Mention for its **Vantage Point 4.3** by adding a detailed international modeling tool covering the repatriation proposals of the Trump administration and others so that users can begin creating planning scenarios to make the most (or minimize the worst) of whatever gets enacted.

► Wolters Kluwer's ProSystem fx tools have been around for quite some time, but we like that they've now created **ProSystem fx for Small Firms**, another great example of how technology is leveling the playing field for practices of all sizes.

► As an example of the sort of integrations that are growing ever easier in the cloud, the connection of Sage's **Sage Live** and TomTom Telematics' **TomTom WebFleet** is making accounting for businesses that own fleets of vehicles easier, and creating new opportunities for the accountants who serve them. **AT**