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NEWS RELEASE

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THOMSON REUTERS ANNOUNCES NEXT GENERATION SOFTWARE & SERVICES

Jon Baron Unveils New Products and Strategies in Opening Users' Conference Keynote Address

DEXTER, Mich., Nov. 5, 2009—At the opening keynote address at the 29th Annual Users' Conference today, The Tax & Accounting business of Thomson Reuters announced the unveiling of its next generation products, Accounting CS™ and Virtual Client Office™, along with new enhancements made to its Source Document Processing offering. Other news celebrated at the conference included the widespread adoption of the Practice CS® Staff Management module released earlier this year, and recent mobile device synchronization enhancements linking Practice CS with professionals on the go.

In his opening address, Jon Baron, president, Professional Software & Services, Tax & Accounting, Thomson Reuters, discussed the need for tax and accounting professionals to embrace change and described the powerful applications and software enhancements designed to help firms increase profitability and use technology to accomplish their goals. Trends in the tax and accounting profession, and in society as a whole, increase the urgency for businesses to embrace change.

"We are always expanding the products and services we offer to meet the ever-changing needs of the profession," explained Baron. "And it is critical for our users to keep pace with ongoing changes."

Accounting CS is the next generation write-up and payroll system that creates powerful connections between clients, information, and applications. Consistent with new product development over the past two years at Tax and Accounting, Accounting CS leverages .NET technology and a customizable dashboard interface that is designed to be flexible and intuitive. It combines write-up and payroll features, and provides users with numerous tools for fast and easy client setup, invoicing, reporting, and processing. Many new features are included such as advanced check entry, including batch mode and multiple payroll schedules per client; cross-client report printing; multi-user functionality; flexible chart of accounts structures; fast and easy bank reconciliation; automatic address and tax jurisdiction validation; impounding; direct deposit; and more.



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“Accounting CS was designed from the ground up to combine necessary accounting work features and provide firms with convenient payroll tax compliance functionality,” stated Baron. “The application offers powerful features and functionality to take write-up work to the next level of speed and flexibility.”

Virtual Client Office is a brand new concept in client portals that enables accountants to provide their business clients with an array of web-hosted software tools that are available anytime, anywhere through their firm’s website. This convenient online solution positions the firm as a trusted partner with the client, while streamlining client data collection. With Virtual Client Office, accountants can offer more options to their clients, including Microsoft® Office applications including Word, Excel®, and PowerPoint®, electronic document management options, and the choice of Client Bookkeeping Solution online or hosted QuickBooks® powered by Right Networks®. An extension of the proven NetClient CS® portal offering, which has been available to the profession for more than eight years, Virtual Client Office enables firms to simply create a tab in their client’s portal and give them access to client accounting, document management and Microsoft Office applications.

Earlier this year, the Practice CS Staff Management module was released, rounding out this powerful practice management system. The Staff Management module has been an instant success, providing additional functionality to the thousands of Practice CS users who rely on the system every day as the hub of their practice. The Staff Management module offers extensive capabilities for managing and tracking staff, assigning staff, tracking benefits, monitoring performance, and more. Accountants stay fully informed and maintain complete control over workflow whether in the office or on the go with support for iPhones®, BlackBerrys® and other handheld mobile devices. Thomson Reuters recognizes the increasing relevance and use of mobile devices in the profession and is developing new integrated apps—including the fully integrated Practice CS iPhone app featured in Jon Baron’s keynote address and releasing in the near future.

The Source Document Processing service, available to FileCabinet CS™ users, is entering its third tax season and offers newly enhanced functionality that provides labeling and organization of 1040 client source documents in addition to the capabilities of data extraction for seamless transfer to UltraTax CS™. Optical Character Recognition (OCR) technology is leveraged to neatly label and organize scanned client source documents, and extract data for preparer review before transfer to UltraTax CS.

“These products and enhancements offer a long list of timesaving features so that firms can do more work without adding staff, and enable users to move to a new level of workflow efficiency,” stated Baron.

The 2009 Thomson Reuters Users’ Conference for Professional Tax and Accounting Firms runs from November 4–7, 2009, in Orlando, Florida. For more information on the conference, please visit our website at CS.ThomsonReuters.com/UC.



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