

INTEGRATION CHANGES LIVES

The owner of cfd Accounting discovers the “true power” of UltraTax CS

cfd Accounting, Inc. is a full-service accounting firm with three locations in Indiana. The firm has 17 employees (staff and professionals), and primary clients include professionals, manufacturers, and the agricultural industry. They service about 2,200 tax returns per year, which is comprised of about 1,800 individuals and 400 businesses.

Greg Smith, the owner of cfd Accounting, has worked in the tax and accounting profession since 2000. He’s also a regular attendee of SYNERGY, the annual Thomson Reuters Users’ Conference, and enjoys the chance to interact closely with the Thomson Reuters staff and other CPAs.

Similar to the power of collaborating with peers, there is tremendous value when products work together efficiently to bolster productivity and grow profits—like the Thomson Reuters products did for cfd Accounting.

THE IMPORTANCE OF INTEGRATION

The single greatest impact that UltraTax CS has made on the firm? “The total integration with the other products,” Smith says, without hesitation. “UltraTax CS as a standalone product is wonderful, but when you pair it with the other products, it brings out the true power of UltraTax CS.”

The firm uses the data import functionality to bring W-2s, 1099s, and more data into UltraTax CS, which enables the firm to speed up the processes they have in place and process more returns through increased efficiencies. Client information is scanned into FileCabinet CS®. The firm also purchased Virtual Office CS® for the connectivity it offers with the different Thomson Reuters products and the ability to work in the cloud.

cfd Accounting moved to UltraTax CS from Lacerte. “Lacerte gave us no integration,” Smith says, adding that it was a standalone tax package and thus, each of the firm’s three locations was standalone. By moving to Virtual Office CS, an integrated product, the firm was able to integrate three offices virtually anywhere, which Smith could access via his laptop.

Another important benefit? Better work-life balance. Smith has four children and, outside of work, he spends most of his time with them. “UltraTax CS has made our work-life balance easier in our firm by allowing us to be more productive in the time that we are in the office,” he says.

STALWART SUPPORT

Excellent products require excellent personal assistance—and that’s where the Thomson Reuters support staff comes in. “Our relationship with support has been very good and they are very helpful,” Smith says. “They are able to assess any problems we have, help us through it, and get us back working again which, at the end of the day, is what we truly need.”

Smith describes the firm’s relationship with Thomson Reuters support staff as a “partnership”—one in which the staff can be regularly relied upon to help cfd Accounting with integrating systems, provide support and training, and help the firm move forward.

ULTRATAX CS®



CFD ACCOUNTING

Greg Smith, Owner

ABOUT CFD ACCOUNTING

cfd Accounting is based in Fishers, Indiana, with two other offices in the Indiana cities of Kokomo and Marion. The firm has 17 employees, and primary clients are comprised of professionals, manufacturers, and the agricultural industry. Services include tax management, accounting, bookkeeping/write-up, payroll services, cash flow and budgeting analysis, and estate and trust planning and tax preparation.

WEBSITE

At cfdaccounting.com, the firm offers a Secure Client Portal, financial tools, tax tips, due dates, tax rates, IRS forms, and more.

SOFTWARE

cfd Accounting uses UltraTax CS, Virtual Office CS, FileCabinet CS, and Fixed Assets CS®.

