The 2019 Top New Products

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There is no aspect of the accounting profession left untouched by technology, and no corner left unimproved; if there is any lesson to be drawn from the very wide range of tools our editors singled out as the Top New Products from the past 12 months, that is surely it.

From tools that create better methodologies for auditors to platforms that leverage the power of vast pools of data to help accountants offer insights to clients, and from solutions for soothing a client's fears about an IRS notice to security tools you can carry in your wallet, this year's picks reach into every part of the profession to make it more efficient, more valuable to clients, and more profitable for its members.

With that in mind, enjoy this year's roster of the Top New Products!

Attest tools

OnPoint PCR (CPA.com, CaseWare and the American Institute of CPAs)

The audit profession is on the brink of a major change. The American Institute of CPAs is anticipating and precipitating this sea change with the launch of an initiative to create a new audit process dubbed the Dynamic Audit Solution. OnPoint PCR, which it created in partnership with its technology arm, CPA.com, and CaseWare, is part of this movement toward a new kind of audit — and one that will benefit the thousands of smaller firms that may not perform public company audits, but are still involved in attest work.

The solution is a smart, cloud-based product designed for CPAs to conduct preparation, compilation and review engagements. While OnPoint PCR doesn't incorporate machine learning in its design, it is "smart," in that it, for example, provides a predictive template that fills in the type of engagement letter a firm is

likely to send. It also offers guided engagements, a smart, interactive process meant to eliminate unnecessary steps and facilitate compliance with standards. It also enables integrated data, simplifies data management and the import of client data, and is designed to reduce redundant data entry. Because it's built on a cloud platform, it gives real-time updates to data and provides built-in collaboration tools that can be used instead of third-party apps, including external email.

Audit tools

LeaseCrunch (LeaseCrunch)

LeaseCunch has an impressive team behind its development — CPAs, former Big Four auditors, accounting academics and a former Financial Accounting Standards Board staff member are all responsible for creating what the company touts as an "audit in a box." The solution operates through a single interface, simplifying one element of a complicated and expensive process, as companies work to implement the new lease accounting standards.

The software is customizable to the size of the company, though designed to handle large and complex portfolios, and enables the accounting firm to either act as bookkeeper or set clients up within the system to manage their own lease portfolio. Other built-in efficiencies include a wizard to guide users on variables required by auditors, templates for FASB and International Financial Reporting Standards, and automated footnote disclosures.

Accounting tools

Botkeeper (botkeeper)

The virtual robotic bookkeeping solution made a major push to disrupt the accounting profession in 2018, developing a partner program with accountants and introducing Free and "Essentials" versions of its software geared to smaller companies and startups. Also helping the company raise its profile was an $18 million round of funding last December and its partnership with accounting thought leader Jody Padar, who will make the innovative technology a key component of her blueprint for the firm of the future. Botkeeper fits well in those plans, using machine learning and artificial intelligence to automate the more mundane tasks of accounting and bookkeeping, elevating CPA users to their more indispensable role of strategic advisors. The solution also works well with others, integrating with the software that accountants already use, and presents all this collaborative work in nicely designed dashboards and reporting.

Payment systems

International Business Payments (Bill.com)

In an era of globalized business and communication, it feels anachronistic that international payments can still pose significant obstacles. But they continue to be a thorn in international business' sides. For that reason, international bill pay being offered by one of the most popular billing and invoicing apps in the accounting world, Bill.com, deserved recognition. International Business Payments by Bill.com is already available in 42 countries and in 22 currencies within a year of its release, with a per-transaction cost that compares very favorably to the average bank fee of $40. There are other apps that offer international payments, even for businesses, but Bill.com's robust billing and invoicing platform that already integrates with most major accounting software systems is what puts this product over the top for us.

Tax tools

canopy

Notices (Canopy)

Founded by a practicing tax attorney with an accounting degree under his belt, Canopy has been raising funds and building its accounting software platform steadily. The company's practice management software serves tax and accounting professionals, and the company plans to release tax prep software this year; but in 2018 it released Notices, which helps accountants identify, manage and resolve IRS notices their clients receive.

Features include a notice library, a searchable database of notice types that accountants can consult; resolution and letter templates to take action; step-by-step instructions developed by tax professionals and former IRS employees; and a management dashboard with status tracking that keeps track of IRS deadlines. Stay tuned for Canopy's tax prep software, which is due this summer.

Accountant resources

Accountant Connect (ADP)

We named Accountant Connect a Top New Product in 2016, and it's unusual for a product to return to the list so soon, but ADP has made a number of enhancements to it — and one in particular that really stood out for us. The new payroll capabilities, significantly expanded tax research resources, enhanced reporting, and the ability to easily map payroll data to popular accounting solutions are certainly all welcome additions; however, it's the new Compensation Benchmarking tool that secured it a return engagement. Based on data from 30 million U.S. workers in over

90,000 organizations, the tool lets accountants offer clients insights on pay across industries, job types, and much more to help with hiring, managing their spending on salaries, and retention. It's precisely the kind of thing that the value-added advisory practice of the future will be built on.

And while we're on the subject of payroll and HR service companies going above and beyond, Honorable Mention recognition goes to two other products: **Rippling for Accountants** from payroll provider Rippling, which includes a client Command Center to help users manage all of their clients in one place, and **TriNet Professional Services**, from TriNet, which bundles the HR software and services provider's offerings specifically for professionals like accountants.

Trial balance tools

CCH Axcess Financial Prep (Wolters Kluwer)

Reducing friction in data and workflows is a key to more efficient, more profitable practices, and CCH Axcess Financial Prep is all about moving things along smoothly and easily. In this case, it's about hastening trial balance data into a business tax return: Once users upload the data, the cloud-based solution groups accounts intelligently and assigns the appropriate tax codes, so that users can more quickly make the necessary high-level adjustments before sending it along to CCH Axcess Tax.

Practice management tools

XCManalytics as a Service (XCM)

All the tools on our Top New Products list are designed to improve business productivity, and this one in particular can quantify those efficiency gains. The solution uses real-time XCM data to set benchmarks and measure against current and historic numbers, tracking performance in a way that's actionable for firms

looking to tweak workflow or workload to better run their business. Users can compare against their own data, aggregated into charts and graphs, or see how they line up against peers, in an anonymous — but healthily competitive — way. Once users identify the KPIs most crucial to their success, they have control over how those metrics are displayed and who can view them via customizable dashboards and interactive reports.

Security tools

Thomson Reuters Authenticator Display Cards (Thomson Reuters)

Keeping data safe has become a priority for every accounting firm, but it's also complicated and annoying, and that's where Thomson Reuters' Authenticator Display Cards earned their spot among this year's Top Products. The company has long been a leading proponent of multi-factor authentication, a proven approach to beefing up security that basically requires a user to prove who they are in two different ways before being given access to data or a system. Most commonly these involve passwords, approved devices or biometrics, but the Authenticator Display Cards offer another method: These credit-card-sized devices generate one-time-use codes that users input to help prove their identities, giving them access to the CS Professional Suite or Onvio on the go, without the need for less-secure methods of sending codes like email or text.

More honorable mentions

Since our editors don't pick the Top Products by particular categories, not every category will have a runner-up to be named an Honorable Mention; it also means

that there will be products that need to be mentioned in categories that don't have Top New Products in them. This year, there are four of those that we want to bring to your attention as Honorable Mentions:

Blockchain Fundamentals Certificate Program (AICPA): If blockchain lives up to even a tenth of its potential, it'll be critical for accountants to understand — both for their own sakes and their clients' — and this certificate program is a great place to start.

OnBalance Express (Thomson Reuters): This web and mobile accounting application gives small-business users an easy way to handle their everyday accounting and manage their businesses better.

CPA SkillMaster (Becker): These videos boost Becker's CPA Exam review tools with specific help for one of the most difficult parts of the exam — the task-based simulations — in a format that suits many young accountants' learning styles.

Accounting Standards & Guidance application (Intelligize/LexisNexis): This app on Intelligize's compliance management platform gives users access to a host of resources for improving their SEC filing workflows.

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