



K2's CPA Firm Update

Overview



- Overview of the Course
 - Rapid changes in accounting technology necessitate continuous learning
 - This session provides a strategic view of innovations affecting CPA firms
 - Firms must embrace digital transformation to remain competitive
- Purpose
 - Deliver insights into emerging technologies and best practices
 - Help firms navigate shifting market conditions and client demands
 - Equip decision-makers with tools to enhance operational efficiency

Session Description



- In a rapidly evolving public practice accounting landscape, K2's CPA Firm Update continues to be your essential guide to staying ahead. This session provides actionable insights into transformative technologies and management strategies reshaping the profession. With a focus on data analytics, cybersecurity, practice management, and client service excellence, this year's update delves into how firms can thrive amidst change. Key technologies covered include AI-powered auditing, blockchain applications for financial processes, advancements in cloud computing, robotic process automation (RPA), and workflow optimization tools. Gain clarity on significant trends and how they affect your firm's strategy, enabling you to make well-informed decisions for sustainable growth.

Learning Objectives



- Upon completion of this session, participants should be able to do the following:
 - Understand supplier and market changes impacting the profession
 - Compare and assess software solutions for various service lines and specialties
 - Explore emerging technologies that enhance efficiency and deliver competitive advantages
 - Select the most suitable technology stack for your firm's long-term success

Overview Of Session



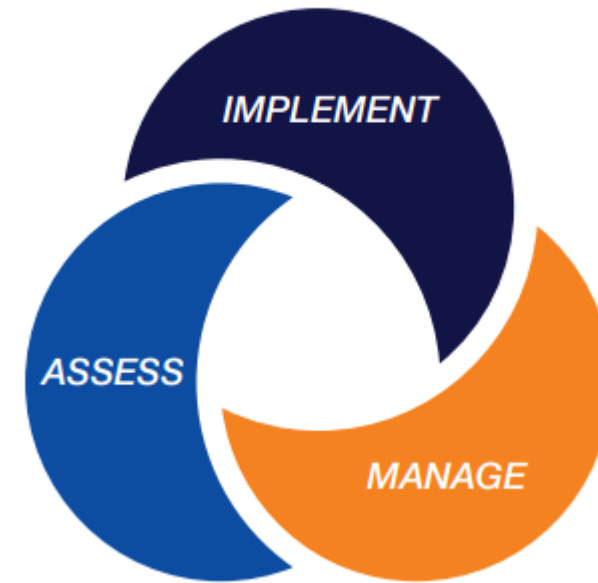
- Emerging trends like changes in client expectations, supplier strategies, and competitive dynamics
- AI and advanced software innovations with tailored solutions for service lines like tax, audit, advisory, and niche industries
- Next-gen automation tools, including the role of machine learning, RPA, and advanced analytics in streamlining operations
- Optimal technology stacks to enhance firm productivity, efficiency, and profitability
- Cybersecurity advancements. Proactive approaches to safeguarding client and firm data

Who We Are



- Founded in 1984, CPA-centric from the beginning
- Highly rated customer service – immediate live phone support
- Top-rated Managed Service Provider (MSP) for CPA Firms
- Private company, family-owned
- Headquartered in Hutchinson, KS
- Data center in Lenexa, KS, redundancy available

OUR APPROACH





Say goodbye to downtime and hello to enhanced productivity with the accounting industries leading infrastructure hosting and IT support service.

- 1) Fully Hosted Infrastructure
- 2) 24/7 Helpdesk Support
- 3) Fixed Monthly Cost





Latest Technology Lab Podcast Episodes



Published Episodes ([Website](#))

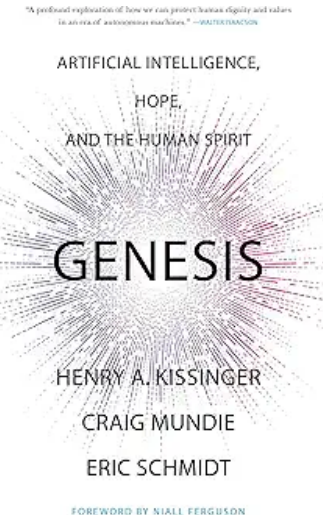
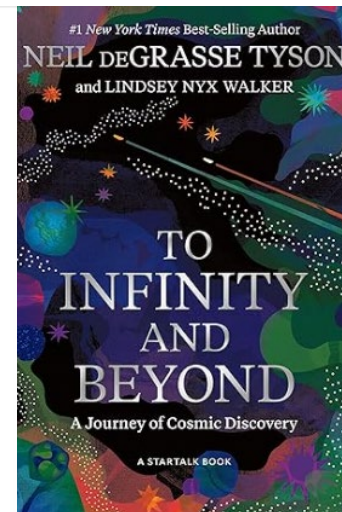
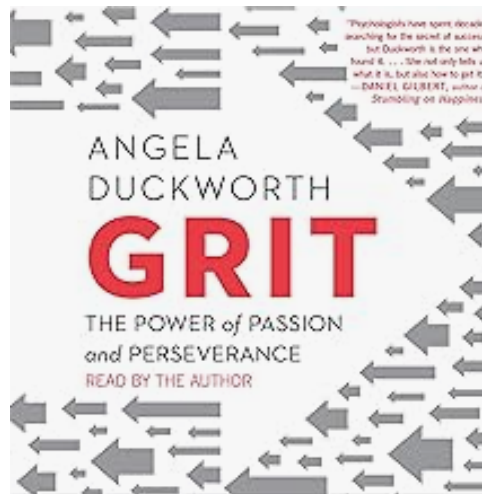
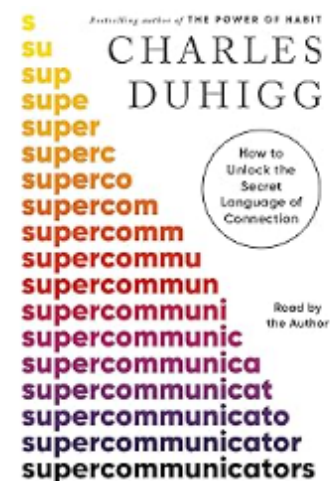
- Power Automate
- Microsoft Forms
- AICPA ENGAGE 2025
- Microsoft Bookings
- Accounting Leaders Think Tank Symposium 2025
- AICPA ENGAGE 2025 Show Floor
- Key OBBBA Tax Changes
- Scaling New Heights 2025 Overview

Recorded, Will Be Released Soon

- Talent Shortage
- Scaling New Heights 2025 - AI Observations
- Scaling New Heights Show Floor
- AI Tax Developments 1H 2025
- Small Business Accounting Innovations 1H 2025
- AI Auditing Innovations 1H 2025



2025 Recommendations

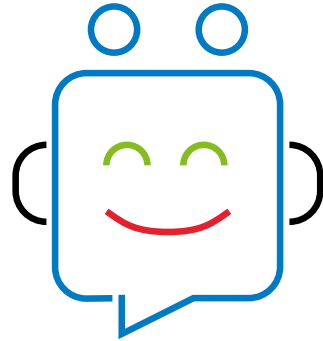




Client Expectations, Supplier Strategies, Competitive Dynamics, Trends

KEY TRENDS RESHAPING CPA FIRMS

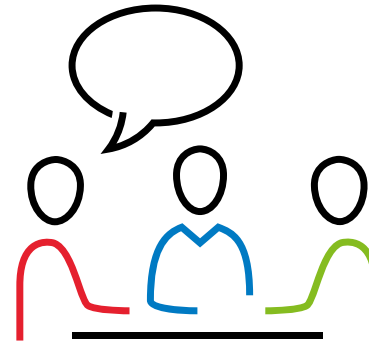
Tech, Talent, And Evolving Client Experience Are Reshaping The Profession In The Next 5 Years



Tech

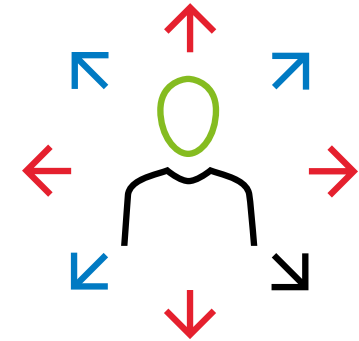
Increased **cloud-tech adoption** is changing how and where firms work.

The **emergence of AI/GenAI tools** is supercharging automation and data-driven insights.



Talent

Hiring and **retaining** qualified accounting professionals will **continue to be a challenge**.



Evolving Client Experience

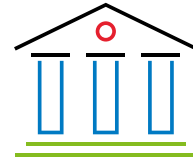
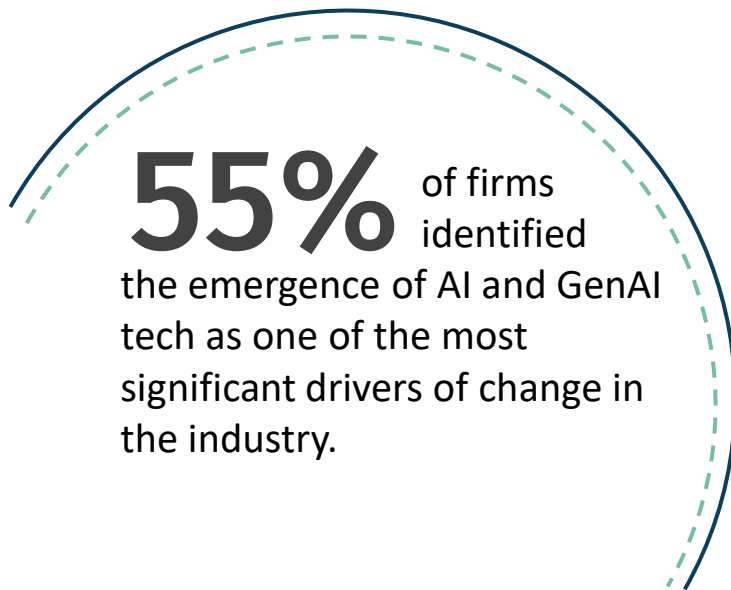
Rising DIY options for taxpayers fuel concerns about **future demand for compliance-only work**.

The **evolution of accountant to business advisor** is spurred on by the increased demand for **strategic advice**.

Source: [Wolters Kluwer Future Ready Accountant U.S. Edition](#)



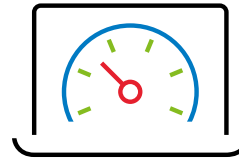
Common Concerns Driving Firms To Adopt New Technologies



Regulatory Evolution



Technology Advancements



Inefficiencies & Inconsistencies



Client Expectations



Risk Management

Client Expectations



- Demand for real-time financial insights and advisory services
- Preference for digital, cloud-based, and automated interactions
- Expectation of enhanced data security and regulatory compliance

Supplier Strategies



- Software vendors transitioning to AI-enhanced solutions
- Integration of cloud-based applications for seamless workflows
- Subscription-based models replacing traditional software licensing
- Major players like Thomson Reuters, CPA.com are starting to make investments in startups like those made by angel and venture capital funds
 - Thomson Reuters announced a \$150MM investment fund for startups in the accounting firm technology space

Competitive Dynamics



- Non-traditional players (FinTech, Big Tech) entering the accounting market
- Increased demand for automation to reduce manual work
- Rising importance of niche and specialized accounting services

Impact Of Trends



- Firms must adapt technology strategies to maintain client satisfaction
- Increased pressure to improve efficiency and reduce costs
- Strategic technology adoption enhances firm value and competitiveness

Managing/Leading Partner Concerns



- Private Equity
 - In or out?
 - Partner exits
 - Protection of Team
 - Protection of Clients
- Capital investment
- Developing strategies
- Trending technology
- Future of tech for CPA Firms
- Internal innovation
- Personnel/talent shortages
- Outsourcing



Private Equity



Benefits

- **Access to Capital:** PE firms provide substantial capital, enabling CPA firms to invest in new technology, infrastructure, and acquisitions
- **Higher Financial Rewards:** PE-backed firms often see increased financial incentives for partners and key leaders, with opportunities for liquidity events and higher returns
- **Corporate Governance:** PE firms can help shift CPA firms towards a more corporate governance model, allowing for quicker decision-making and strategic changes

Downsides

- **Short-Term Focus:** PE firms typically aim for a high return on investment within a few years, which can lead to a focus on short-term gains over long-term stability
- **Loss of Control:** Accepting PE investment often means giving up a significant portion of ownership and control, which can be challenging for firms used to a partnership model
- **Potential Conflicts:** The goals of PE investors may not always align with the firm's culture or long-term vision, leading to potential conflicts



Examples Of Private Equity Players



- TowerBrook Capital Partners - Invested in EisnerAmper
- New Mountain Capital - Acquired a stake in Citrin Cooperman, Wipfli
- Parthenon Capital - Invested in Cherry Bekaert
- Hellman & Friedman - Partnered with Baker Tilly
- Valeas Capital Partners - Also invested in Baker Tilly
- CDPQ - Invested in Grant Thornton
- OA Private Capital - Another investor in Grant Thornton
- HGGC - Invested in Grant Thornton
- TA Associates - Invested in Armanino LLP
- Francisco Partners - Invested in BPM LLP
- Genstar Capital - Invested in Apex Group
- Warburg Pincus - Invested in Wipfli LLP
- Advent International - Invested in Crowe LLP
- Bain Capital - Invested in RSM US LLP
- DFW Capital Partners – Sorren (13 BDO Firms)
- Ascend – 11+ firms (notes)



Outsourcing Staff Work



Benefits

- **Cost Savings:** Outsourcing can reduce overhead costs such as salaries, benefits, and office space
- **Access to Expertise:** Firms can leverage the specialized knowledge of external professionals, ensuring high-quality work and compliance with the latest regulations
- **Focus on Core Activities:** By outsourcing routine tasks, firms can concentrate on their core business functions and strategic initiatives
- **Scalability:** Outsourcing provides flexibility to scale services up or down based on demand, such as during tax season
- **Advanced Technology:** Outsourced firms often use the latest accounting software and technologies, which can enhance accuracy and efficiency

Downsides

- **Loss of Control:** Outsourcing can lead to a perceived loss of control over certain business functions
- **Communication Issues:** Differences in time zones and communication styles can sometimes lead to misunderstandings or delays
- **Quality Concerns:** There may be concerns about the quality of work if the outsourcing partner does not meet the firm's standards
- **Security Risks:** Sharing sensitive financial information with an external party can pose security risks
- **Dependency:** Over-reliance on an outsourcing partner can make a firm vulnerable if the partner fails to deliver or goes out of business

Outsourcing Providers



Firm Name	Web Page
AssurancePrep	https://assuranceprep.com
AuditClub	https://auditclub.cpa
Datamatics	https://www.datamatics.com
Miles Education	https://mileseducation.com
SAM	https://sampartners.com
SAPRO	https://sapro.com
Taxfyle	https://taxfyle.com
TOA	https://theoutsourcedaccountant.com
QXAS	https://www.qxas.com
Wolters Kluwer	https://www.wolterskluwer.com/en/solutions/tax-accounting-us/outsourced-accounting-services
Thomson Reuters	https://tax.thomsonreuters.com/en/products/sureprep-outsource
IRIS	https://www.irisglobal.com

Rules & Regs On Outsourcing



- Tax
 - US – primary issues surround handling of taxpayer information by those regulated under Circular 230
 - IRS - IRC §7216 ([IRS info center](#))
 - IRS Rev Proc 2013-14
 - [Rev Ruling 2010-04](#) & Rev Ruling 2010-05
 - Civil and criminal penalties are described in Rev Rule 2010-4 (felony)
- AICPA Ethics guidance related to outsourcing include
 - AICPA ET 1.300.040 – Due professional care
 - AICPA ET 1.700.040 – Disclosure of confidential info to third parties

US IRS Regs On Outsourcing



- Covered by IRC § 7216 and IRS Regs § 301.7216.3 (Rev Proc 2013-14)
 - Must have a separate document granting voluntary client authorization to disclose information to a third party – some requirements include
 - Separate written document is required on 8 ½"x 11" or larger paper, 12 pt+ type
 - If authorization handled electronically, consent **must** be separate from the general engagement letter authorizations and must meet additional requirements in Rev Proc 2013-14

Rules & Regs On Outsourcing



- Canada – accounting data must be stored in Canada (PIPEDA, CPA Canada, and CRA regs)
 - The Canadian Federal Privacy Commissioner [PIPEDA page](#) includes documentation of provincial statutes that may require more stringent actions, including [those enacted by Alberta, British Columbia, and Quebec, which may supersede PIPEDA](#) as well as health information statutes in New Brunswick, Nova Scotia, Ontario, Newfoundland and Labrador
 - Illustrative privacy policy disclosures [available from CPABC](#)

PLANNING, STRATEGY & EDUCATION

are the foundation of successful outsourcing

WHO IS LAURENCE WHITTAM?

Laurence is a leading outsourcing strategist and the Managing Director of Impact Global Solutions. With extensive experience helping CPA firms integrate offshore talent, he has guided firms through the complexities of outsourcing, from planning and process optimization to vendor selection and team integration. Laurence is also a sought-after speaker and advisor, helping firms build sustainable, high-performing offshore teams.



SCAN THE QR CODE TO ACCESS
FREE OUTSOURCING MATERIALS



**IMPACT
GLOBAL
SOLUTIONS**

Managed Service Providers / Hosting



- Web applications for many core public accounting services (audit, tax) require firms to use either Windows or a hosted desktop
- Legacy apps very inefficient, require special configurations to get optimal performance
- In-house IT is difficult to rationalize and challenging to manage without competent staff
 - For firms with 25 or fewer people, it may not make sense to have any in-house IT professionals
 - Having a partner or staff member do the work makes no sense
 - Even in larger firms, key tasks like rebuilding servers, infrastructure configuration, and security configuration/ response will be best handled by outside personnel
 - Transitions into and out of applications require specialized skills not present in most firms
- Most local MSPs/hosting providers have rarely, if ever, worked with your legacy applications which results in unnecessary risk of failure or poor performance
- Using national hosting or managed service providers specializing in the accounting profession is the best practice for most firms

Some popular hosting companies include:

- *NetCare+ (NMGI)*
- *CETROM*
- *Ace Cloud Hosting*
- *Rightworks*
- *Thomson Reuters (Virtual Office CS)*
- *Noobeh*
- *Cloudvara*
- *Skyline Cloud Services*
- [And more](#)

Technology Recommendations

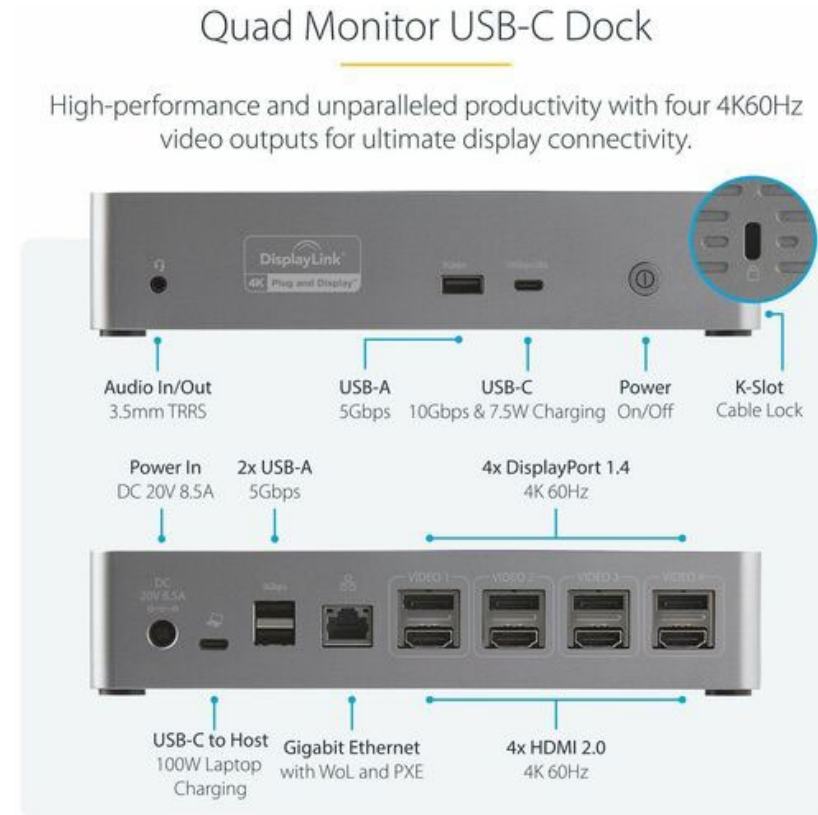


- Wi-Fi 7
- Microsoft 365 Business Premium or E5
- Entra P1 or P2, including MDM, DLP, ATP, SSO
- Intel or AMD, 7 or 9, always with an NPU, 64 GB RAM
- Eliminate Windows 10, Office 2016/2019 by October 14, 2025
- EDR/MDR – Sophos (maybe Sentinel One, CrowdStrike)
- Expect fewer client/server apps, and less hosting need

Recommended Docking Station



- StarTech 100-watt power delivery via USB-C (will power laptop without need for laptop a/c cable)
- Supports up to 4 external displays via
 - HDMI
 - DisplayPort
 - Any Combination of HDMI & Display Port
- \$235



M365 Cloud Back Up



- Microsoft “Share Responsibility” Model
- Native functionality “undelete” – No versioning
- Recommend daily full back-ups
- 1 Year retention

veeam



Option – Desktop MDR Upgrade



- Extends 24x7x365 Sophos SOC Service to endpoints
- Integrates with MDR on a hosted infrastructure for holistic security
- Breach Watch Warranty Provided if endpoints and servers covered

SOPHOS



Option – Password Security



- Highly Secure Password Manager
- Zero Trust – Zero Knowledge Architecture
- Shared Private Passwords with embedded MFA
- Dark Web Monitoring with Breach Watch Alerting





TRANSFORMATIVE TECHNOLOGIES IN CPA FIRMS



AICPA®



AI SYMPOSIUM



CPA.com™



Questions You Have On AI?



Strategic

- What AI provides good ROI?
- What platform?
- FOMO compared to others?
- Who should use? Everyone?
- AI can drive advisory services

Operational

- How does the firm get an ROI?
- LLM vs. built-in applications?
- Training needs?
- Protection of client data?
- AI can reduce labor and outsourcing needs (efficiency)

Practical AI Activities



- Look for evolutionary, not revolutionary change
 - Filter email
 - Build client responses with generic examples
 - Create customized marketing & social posts from firm-specific content
 - Create presentation deliverables
- Adopt tools that have AI built-in
 - Thomson Reuters Checkpoint Edge CoCounsel, AnswerConnect, Blue J, TaxGPT, Accordance, others
 - Digits AI Accounting, BASIS, MakersHub.ai, others
 - Black Ore Tax Autopilot, Filed, Solomon, Magnetic, Additive, Abacus, others
 - Trullion, Suralink, Audit Intelligence Analyze (was Materia), others

Big Picture



Hype

- All firms have initiatives and are pretty far along
- Productivity for everyone improves (can be true)
- If you don't use AI, you will lose relevance with your clients
- LLMs solve all

Reality

- Your firm won't be left behind
- Getting measurable ROI is hard
- It is likely your team and clients are using AI without disclosing it to you. Better to manage it!
- AI in products has more targeted results. General LLMs solve general problems today

Likely Outcome



General AI

- Set firm policy
- Select one LLM to focus on
- Build a firm-wide prompt generation standard

Product Specific AI

- Pick areas of the firm with the most potential for improvement
- Ask existing vendors about any product improvements/AI plans
- Consider new competitors in each category of need
- Vet the license/privacy/sub-processor relationships

AI Roadmap We See In Firms



- Set a strategy and create a policy
- Never put client PII into AI engines
- Adopt Copilot 365 for indemnification and protection, possibly ChatGPT Teams or Enterprise
- Build a prompt generation standard for the firm's productivity
- Select tools that include AI after confirming SOC, SSO, and sub-processor relationships
- Build client offerings optimized with AI

Are There Dangers With AI?

Absolutely!



Biased
Outputs

Copyright
infringement

Data privacy

Data security

Deepfakes

Hallucinations

AI Strategies



Leading Platforms By Safety

- Claude
- Copilot
- Perplexity AI
- ChatGPT (OpenAI) (Orion)
- Gemini (Jarvis)
- Llama 4 (Meta) (Meta AI App)

Running Where/How

- Cloud/Desktop-Laptop/Phone
- Narrow/Small/Medium/Large
- Separately as productivity
- Inside tools purchased from major publishers

What Is Generative AI?



- Conceptually, generative AI is quite simple...it is a form of AI that allows technology to generate customized responses to your questions and prompts
- Recent advancements in Large Language Models (LLMs) allow generative AI tools such as ChatGPT and Gemini to create responses to your questions
- It might be fair to think of generative AI tools as turbo-charged search engines



Today's Biggest Generative AI Tools



ChatGPT

(Open AI)

- Launched in November 2022
- Microsoft has invested \$11B
- The free version (3.5) was last updated in January 2022
 - v4.0 in Plus \$20/mo.
 - Teams \$30/mo., Enterprise plan
 - GPT-4o (omni) new on 5/13/24
 - Sora for AI Video 12/9/24
- <https://chat.openai.com>

Gemini (Was Bard by Google)

- Available in March 2023
- Like ChatGPT, you sign-up for a subscription
- Currently, no charge for Gemini Basic, but Gemini Advanced is \$19.99/mo. in Google One Premium subscription
- <https://gemini.google.com/app>

Today's Biggest Generative AI Tools



Copilot

(Microsoft)

- Launched in February 2023
- Developed by OpenAI
- Microsoft has invested \$10-20B
- Initially launched as Bing Chat, now in Windows 11, M365
 - M365 \$30/mo., Enterprise plan
 - Free in Windows 11, Edge
 - Phi-3 new on 4/23/24
- <https://copilot.microsoft.com/>



Claude

(Anthropic)

- Released in March 2023
- Amazon has invested \$4B
- Currently, no charge for Claude
 - Claude Pro \$20/mo., Opus
- <https://claude.ai/chats>



Today's Biggest Generative AI Tools



perplexity

- Launched in August 2022
- In app citations, exceptional source referencing, real-time web access
 - Pro Plan \$20/mo.
 - Can upload and analyze local files
- <https://www.perplexity.ai/>



LLaMA
by  Meta

- Released in February 2023
- Llama 3 in April 2024
- Meta AI App using Llama 4 on April 29, 2025
- Currently, no charge for Llama, open-source
 - Defense Llama from Scale AI
 - Lockheed Martin and Palantir
- <https://www.meta.ai/>





Safest AI Tools – Constitution/Indemnification



Safety

- Claude
- Copilot
- Perplexity AI
- ChatGPT
- Gemini
- Llama



Popularity

- ChatGPT - 61% (14% in India)
- Copilot – 14%
- Gemini – 13%
- Perplexity AI – 6.2%
- Claude – 3.2% (80% business)
- All others below 1%

Recent AI Announcements



- DMS SmartVault to Launch SmartRequestAI to Automate Document Collection and Client Intake Process for Tax Professionals, to release later this year – [link](#)
- Sales Tax Tool Sovos Launches ‘Sovi’ Suite of Embedded AI Capabilities – [link](#)
- Intuit Adds AI Agents, Other Enhancements to Intuit Enterprise Suite – [link](#)
- DataSnipper Adds AI Agents To Ask Audit Support Questions - [link](#)
- Bloomberg Tax & Accounting Adds Enhanced AI Assistant Research Features – [link](#)
- Wolters Kluwer Enhances CCH AnswerConnect With New AI Capabilities - [link](#)
- Expense Management Tool Ramp Introduces AI Agents Suited for Controllers – [link](#)
- Ledger Launches AI Tax Assistant for Rental Property Owners – [link](#)

Recent AI Announcements



- Tipalti Acquires AI-native Treasury Automation Statement to Expand Its Treasury Offerings – [link](#)
- Outsourcer Taxfyle Launches AI Tool TXF Intelligence – [link](#)
- Integra Global Solutions Rolls Out AI Receptionist Solution – [link](#)
- Proposal Solution Ignition Unveils Plans for AI-Powered Pricing Feature – [link](#)
- Tax Planning Tool Instead Launches AI-Driven Tax Reports – [link](#)
- Paycom Enhances AI-Powered Ask Here Tool – [link](#)



AI Spending By Megafirms



Firm	AI Spend (USD)	Date	Link
BDO	\$1 billion	5/27/2025	BDO Launches \$1 Billion AI Strategy
Deloitte	\$2 billion	June 4, 2024, article by The Finance Story	Big 4 firms scramble to win the consulting race. Investing over \$4B in AI
EY	\$10 billion over 3 years (2021-2023)		
KPMG	\$2 billion over 4 yrs (2023-2027)		
PwC (US)	\$1 billion over 3 years (from 2023)		
RSM US	\$1 billion over 3 yrs	6/9/2025	RSM US to Make \$1 Billion Investment to Expand AI Strategy
Aprio	\$300 million over 5 yrs	7/22/2025	Aprio Buys TimeCredit as part of \$300M AI push

2025 CPA.com AI in Accounting Report



- 20-page report available from AICPA at CPAte.ch/2025-aicpa-ai
- AI has moved from pilots to essential infrastructure—augmenting, not replacing, CPAs.
- Key indicators (2024–2025): up to ~80% automation of individual return prep in some firms; LLM research tools cutting document analysis time by 50%+; early agentic AI for client interactions and reconciliations.
- What matters in 2025: workflow automation (30–70% time savings), human-in-the-loop, compliance & risk, and data privacy/security.



Read it: cpate.ch/2025-aicpa-ai

2025 AI in Accounting — Rapidly Changing Areas



- Agentic platforms are now completing workflows from start to finish - bookkeeping agents can categorize transactions, flag anomalies, generate monthly reports, and even draft client messages
- New tax solutions reduce preparation time from hours to minutes— extracting, analyzing and completing returns with high accuracy, requiring minimal human intervention except for final review
- In auditing, new tools are making inroads, helping firms focus on higher conceptual matters that require their professional judgment
- In advisory, AI-driven forecasting, budgeting and KPI modeling tools are emerging and are guiding strategic conversations with clients
- Workflows are changing with capabilities like email triage, scheduling assistants, document summarizers and digital QA bots are freeing up time across the firm



Source: 2025 AI in Accounting Report, p. 7

Implications for Talent & Ways of Working



- Implications for firms:
 - AI fluency,
 - Structured training
 - New roles (AI ops, prompt engineering, QA reviewers).
- Talent pipeline is shifting:
 - AI-ready associate programs
 - Apprenticeships
 - Reverse-mentoring
 - Simulation-based learning.
- Under the hood: vendors blend knowledge-based systems + ML + LLMs; humans provide final oversight.

Knowledge-Based Rules

- *Explicit classification rules*

Machine Learning

- *Patterns & anomaly detection*

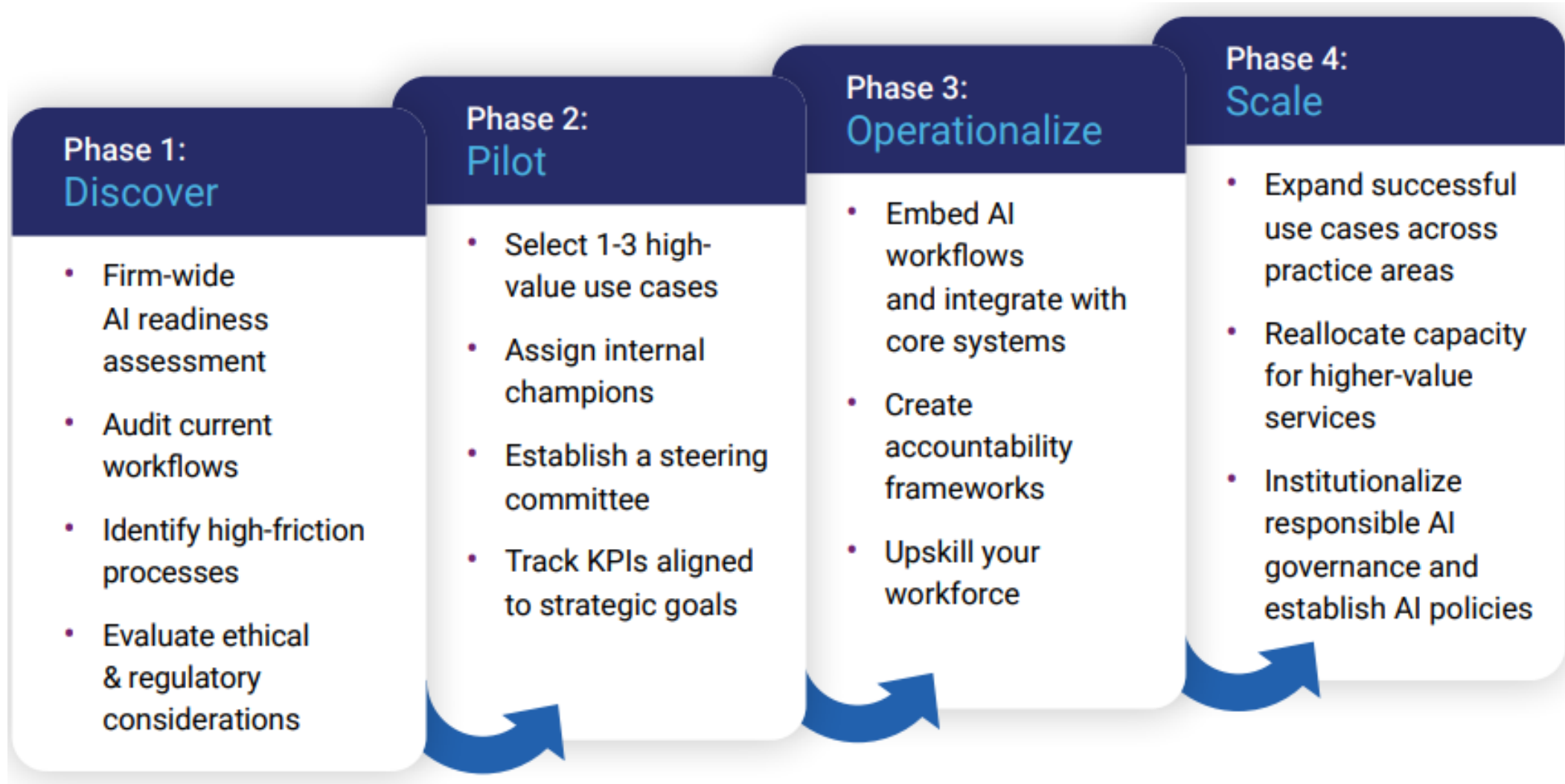
LLM's

- *Comprehension & suggestion*

Human in the Loop Review

- *Final oversight and judgment*

Readiness Roadmap



Source: [2025 AI in Accounting Report, p. 13](#)

Impact of AI on Productivity



- Accountants using generative AI reported:
 - A 21% increase in billable hours,
 - Closed month-end books 7.5 days faster, and
 - Achieved higher financial reporting granularity
- On average, 8.5% of time was moved from data entry to high-value tasks, with a 55% increase in client support activity compared to non-AI adopters.

JOURNAL OF ACCOUNTANCY®

NEWS

ACCOUNTING & REPORTING

Calculating AI's impact on CPAs: New study quantifies time savings

By Bryan Strickland

August 20, 2025

Read the article at:

CPAte.ch/joa-aisavings



The Fieldguide AI Maturity Framework: The Future of Audit and Advisory

<https://www.fieldguide.io/blog/ai-maturity-framework-redefines-the-future-of-work-in-audit-and-advisory>

The AI Maturity Framework (AMF):

Powering The Firm of the Future



AI Items Of Interest To CPA Firms



- AI impact on Tax - Options and usage
 - Tax prep
 - Research with AI additions
 - Options to streamline tax – Portals, eSignature
- AI Impact on Audit – Options and usage
- Client Accounting Services (CAS) automation & AI
- Practice Management
- Document Management & Workflow
- Engagement letter enhancements & automation
- Revenue Cycle



AI Items Of Interest To Tax Teams



- Tax prep
 - BlackOre Tax Autopilot
 - Full AI 1040 preparation ready for review
 - Can eliminate traditional 1040 workpaper products like SurePrep, GruntWorx, or CCH Scan
 - Firms reporting 5x returns
 - Additive.ai (K1s)
 - Automated processing of K-1s, K-3s, State K-1s
 - Building out business return processing
 - McGladrey announced adoption Nov 13
 - Filed
 - Solomon
 - Magnetic
 - TruePrep (Juno Preparer)
 - Soraban
 - TXF Intelligence
 - Abacus (K1s)
- Research with AI additions
 - Checkpoint Edge CoCounsel
 - AnswerConnect
 - Accordance
 - BNA Bloomberg
 - Blue J
 - TaxGPT
 - CPA Pilot
- Options to streamline tax – Portals, eSignature – Soraban, Robo1040, Liscio

Black Ore : Prepares Complex Personal Taxes w/ Instant Precision



Autonomous Tax Prep & Review

- AI drives work, pings humans as needed
- Automated data/doc management
- Automated prep (data entry, knowledge)
- Accelerated review process for humans



Personalized Experience

- Real-time, dynamic client model creation
- Foundation for bespoke decision-making



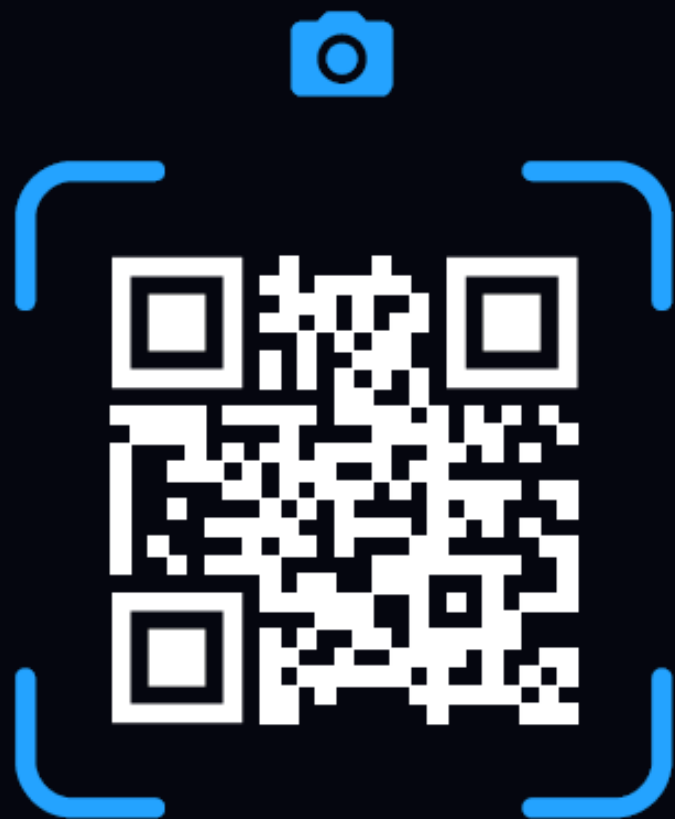
Unique AI -Engine for Tax

- 3-years building unique IP
- Brain learns from each new experience
- Emergent learning accelerating (e.g., 1065)

The screenshot displays the Black Ore tax preparation software interface. The top navigation bar includes 'Tax Preparations' and 'Administration'. The main window is titled 'Davis, Eric (2024)' and 'T 1065 - DEMO VENTURES, LLC'. The interface is divided into several sections:

- Left Sidebar:** Contains navigation options like 'Files & Imports', 'Client Information', 'Binder', and 'Export'. A search bar is also present.
- Top Section:** Displays 'Partnership Information' for 'DEMO VENTURES, LLC' (11-4337777). It includes fields for 'Is Partnership a Hedge fund' (Yes/No) and 'Activity Defaults' (All Passive, All Non-Passive, Line Item Defaults).
- Partner Information:** Shows 'Eric Davis' (2024) as the partner, with fields for 'Applicable Partner Interest' (No applicable partnership interest) and 'Recourse Liability Status' (Liable for recourse debt).
- Schedule K-1 (Form 1065):** The main section displays the 'Partnership Information' and 'Partner Information' for the year 2024. It includes a detailed breakdown of income, deductions, and credits, with various line items and sub-sections.
- Bottom Section:** Contains a 'Disclaimers' section with text regarding the software's use and a 'Potential AMT Preference Item' section.

Broadly Available November 2025 (Early Access Today)



blackore.ai

1. Scan QR Code
2. Click “Learn more” to get started
3. Reach out to Teddy.Nwachuku@blackore.ai

Executive Summary



01

Additive delivers GenAI for tax document processing.

02

The Additive AI Platform automates intake of Federal K-1s, State K-1s and Federal K-3s for fund-of-fund workloads, alternative assets, HNWI, & family offices.

03

Workpapers take minutes to be generated. Accuracy is high, comparable to a junior staff member.

04

Additive's proprietary AI systems produce workpapers in Excel for streamlined workflows, which can then be imported into tax prep software.

05

Roadmap for 2025 includes many new forms and capabilities.

Accelerating Existing Workflows

Additive

will read



Federal K-1

Face, all footnotes, all statements



State K-1

Face



Federal K-3

Face



Additive

will generate complete workpapers with

- Summary of all Federal K-1s
- Automated check figures
- Flags for foreign filings, etc.
- Summary of all State K-1s
- Summary of all Federal K-3s
- 199A Extraction
- UBTI Extraction
- State Grid Extraction
- And much more!!



Tax – U.S.



Mainstream

- CCH Axcess Tax
- CCH ProSystem *fx*
- Thomson Reuters UltraTax CS
- Lacerte
- ProSeries
- Drake

Up and Coming

- Corvee (Instead Tax, IRIS funds)
- TaxPlanIQ
- ProConnect Tax
- april Tax
- Aiwyn tax



1040 Workpaper – U.S.



Mainstream

- CCH Axcess Scan & Autoflow
- Thomson Reuters SurePrep
- GruntWorx

Up and Coming

- AI Workpapers = Black Ore Tax Autopilot, Filed, Solomon AI, and Magnetic
- PBC = TruePrep (Juno Preparer), Soraban, TXF Intelligence, TaxGlobal
- CCH Scan Optimizer with K1
- ROBO 1040
- For business trial balance, Tallyfor, Active Ledger

The GruntWorx Advantage



Manual Tax Workflow (Pain Points)

Data Entry Fatigue – Hours of keying data from paper forms into software

High Error Risk – Typos, missed fields, and misinterpretations

Slow Turnaround – Multiple hand-offs delay client delivery

Staff Burnout – Repetitive, low-value tasks reduce morale

Client Frustration – Longer wait times and inconsistent quality

GruntWorx Automation (Benefits)

Automated Data Capture – Scan once, data flows into tax software

Verified Accuracy – Cross-checked before import into tax software

Faster Processing – More returns completed in less time

Free Up Staff – Focus on advisory and high-value client work

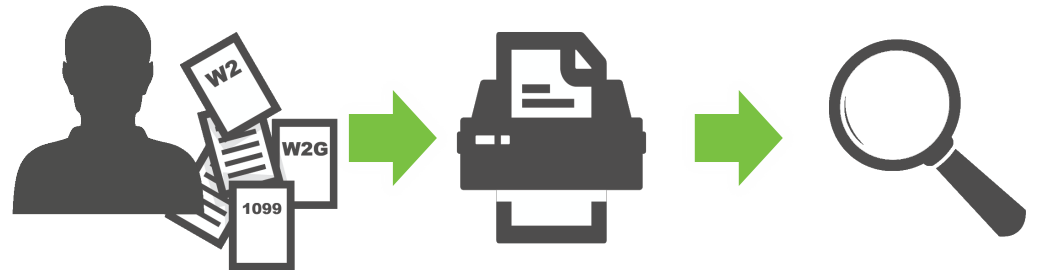
Happier Clients – Quicker, more accurate returns

GruntWorx[®]

GruntWorx Workflow



ORGANIZE



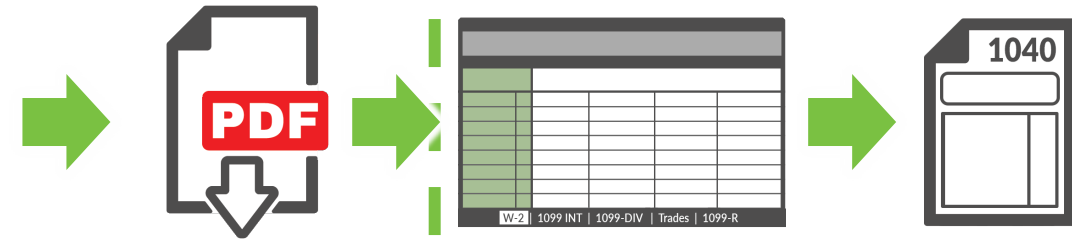
Client provides their tax documents

Documents are scanned & submitted as PDF files

GruntWorx U.S.-based staff review the scanned data

Includes Detailed or Summarized Trades

POPULATE



Scanned documents are organized & saved in a standardized bookmarked PDF file

Federal form data is saved by form tabbed spreadsheets in Excel®

Data is imported directly into leading tax preparation software

GruntWorx

What Is Possible With AI-Powered Auditing?



Machine learning detects anomalies and fraud more effectively

- ✓ Offer enhanced support for junior staff
- ✓ Improves reconciliation process
- ✓ Automates routine tasks



AI-driven tools reduce manual work and increase accuracy

- ✓ PBC gather data easier
- ✓ Extractions from documents are more accurate
- ✓ Anomalies are identified
- ✓ Professionals can focus on audit tasks

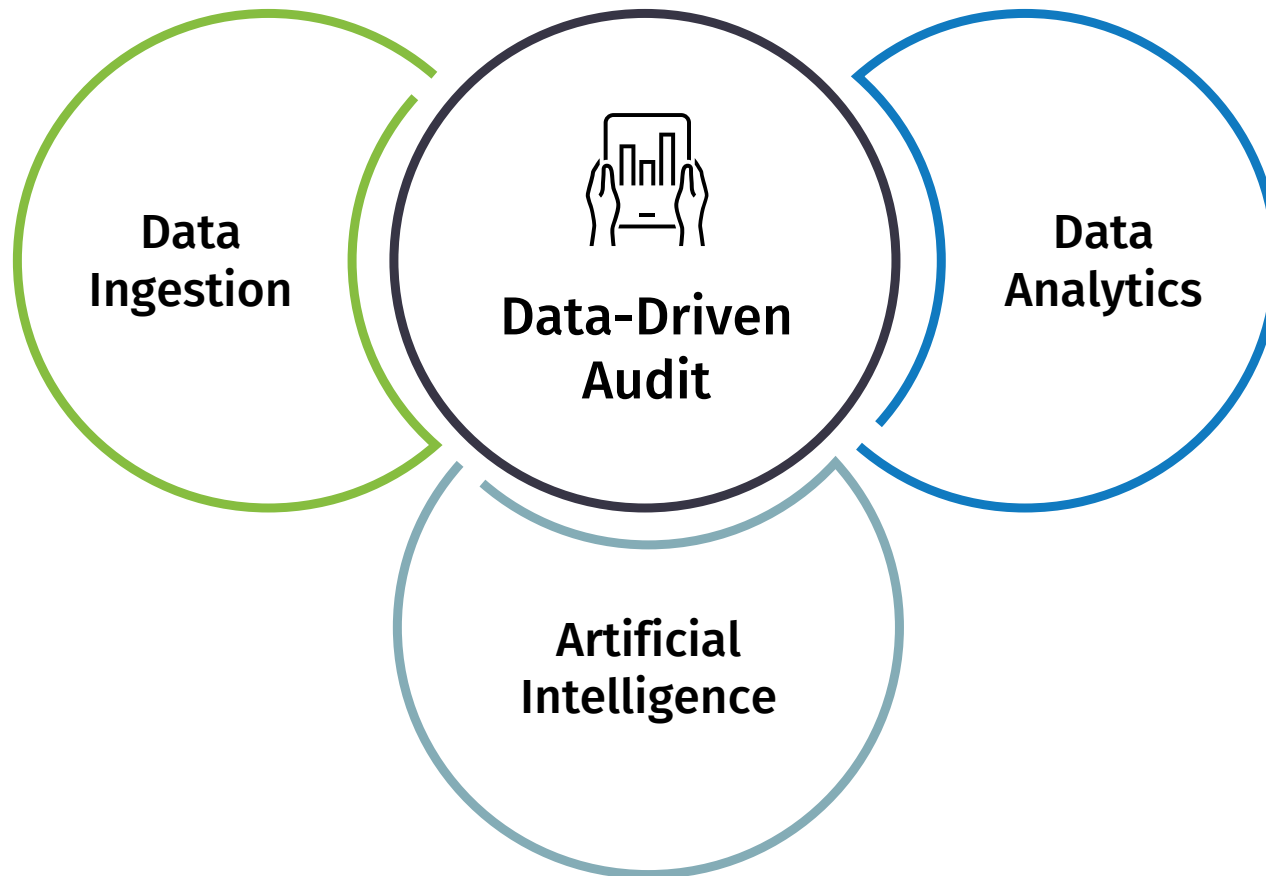


Cloud-based AI solutions improve collaboration between teams

- ✓ Less focus and time wasted on IT connectivity and poor speed
- ✓ Client enabled interaction
- ✓ Visibility among team and client



The Evolving Role Of Technology In Audit



- The AI-Enabled Audit: What's Changing?
 - From automation to augmentation: how AI is transforming audit judgment
 - 60% of firms are investing in AI for audit efficiency and accuracy
 - Generative AI's role in documentation, summarization, and risk insights



Using Advanced Technologies to Streamline Processes



The Benefits Of Technology-Enabled Auditing



Ensure Quality

- ✓ Review more detailed evidence with more rigor
- ✓ Eliminate sampling risk
- ✓ Offer enhanced support for junior staff
- ✓ Get guidance when you need it
- ✓ Ensure compliant documentation



Elevate the Professional

- ✓ Empower staff with contextual information
- ✓ Balance workloads
- ✓ Streamline and reduce time-intensive and repetitive tasks
- ✓ Enable the professional to focus on higher value tasks and advisory



Enhance Client Service

- ✓ Offer personalized strategic advice and proactive compliance services
- ✓ Deliver high-value insights
- ✓ Provide more responsive service
- ✓ Improve client education

Audit



Mainstream

- CCH Axcess Engagement
- CCH Engagement
- Thomson Reuters Engagement Manager (was AdvanceFlow)
- Hg Capital CaseWare

Up and Coming

- AuditMiner
- Audit Intelligence Analyze
- Audit Sight
- Auditor Intelligence
- Autire
- Crunchafi
- Fieldguide
- Inflo
- Vanta



Audit Support



Mainstream

- CCH® ProSystem fx® Knowledge Coach
- Guided Assurance (was Checkpoint Engage)
- Suralink
- DataSnipper (Documine, FS Suite)
- ProStaff
- Valid8 Financial
- Validis
- WSG Empire Suite

Up and Coming

- Trullion
- Beeye
- DayShape
- ACL GRC
- ACL Robotics
- AuditBoard
- Crunchafi
- Dynamic Audit Solution
- HighBond by Galvanize
- M-Files

AI-Powered Auditing



- AI-driven tools reduce manual work and increase accuracy
- Machine learning detects anomalies and fraud more effectively
- Cloud-based AI solutions improve collaboration between teams
- Leading solutions:
 - Trullion
 - AuditPal AI
 - Audit Intelligence (AssurancePrep)
 - MindBridge Analytics
 - Thomson Reuters Audit Intelligence Analyze

AI Audit Technology

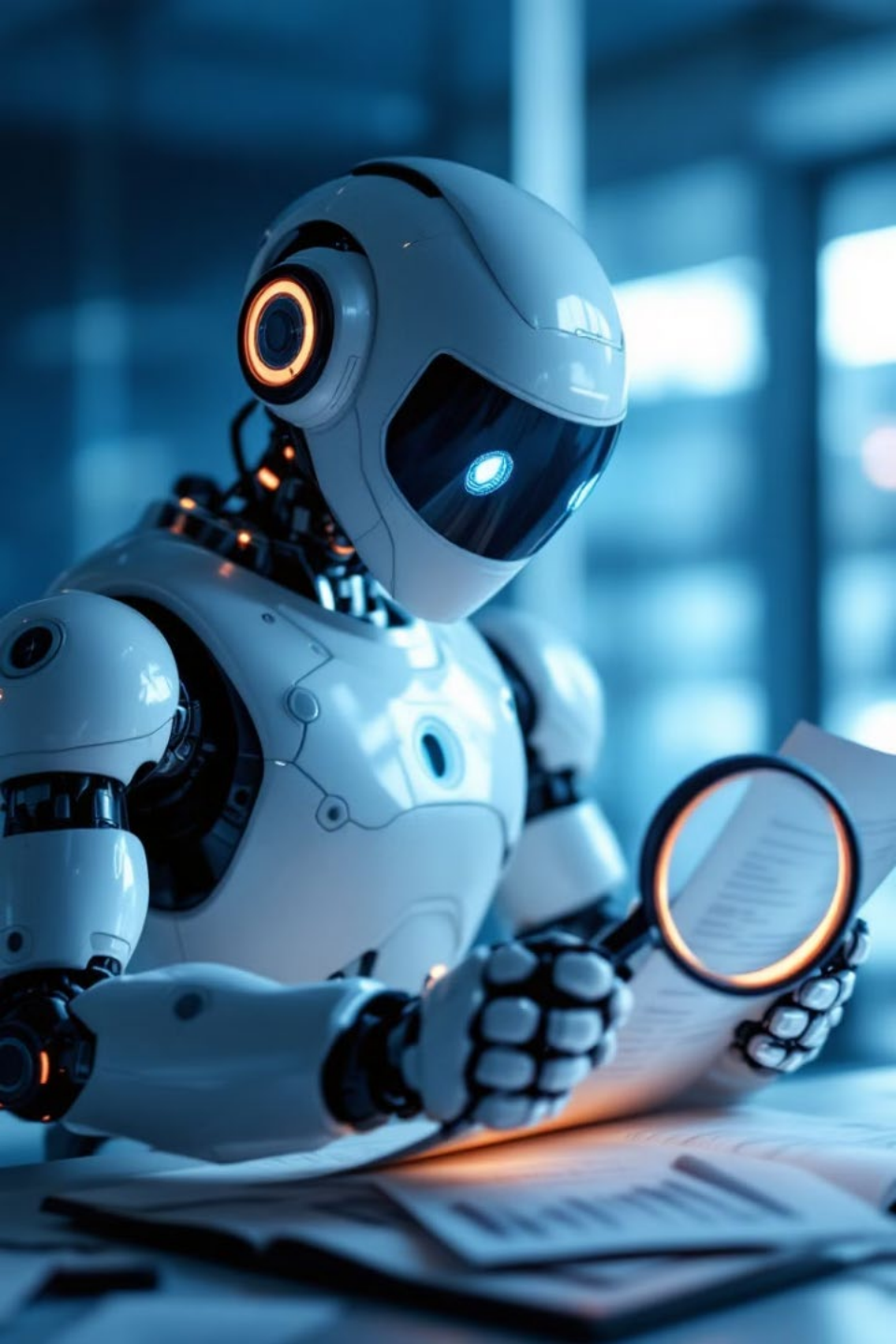


Analysis/Automation

- [TeamMate](#): Provides a suite of audit management and analytics tools like **Document Linker**. Possible replacement for DataSnipper.
- [DebtBook](#): Offers debt, cash, lease, and subscription management tools made specifically for government and nonprofit organizations
- [Vigilant.ai](#): Data gathering, Analysis, Insights, Ingest, Auto Curate, and Prep Data for overall detailed analysis
- [Time Credit](#): Instant contract testing with automated footnote disclosures
- [Agentive](#): A comprehensive tool for requesting and testing audit evidence

Risk/GRC

- [Materia](#) (Purchased by Thomson Reuters, now Audit Intelligence Analyze): Analyzes client documents and understands the guidance
- [Workiva](#): Comprehensive ESG and GRC reporting and compliance solutions
- [AuditBoard](#): Offers robust risk management and audit automation features
- [Diligent One Platform](#): Integrates GRC and board management
- [Daneel](#): Quality of Earnings (QofE) by fully automating data collection, analysis, and reporting



Auditor Intelligence

Auditor Intelligence automates audit procedures

1. Streamlines audit execution
2. Improves audit quality
3. Increases engagement realization & staff utilization

Next Generation Audit Automation

1. Fits into your current technology stack
2. Guides your audit teams through each stage of the engagement
3. Automatically completes various audit procedures
4. Creates workpapers using your firm's standardized templates



Auditor Intelligence – Filling The Middle

1

Ingesting Data Made Easy

Using APIs, AI can connect to your firm's PBC portal or information can be uploaded directly into AI

2

Automating Each Section

AI will automatically complete sections of the engagement and guide your auditors through each step, improving audit quality

3

Workpapers Created Automatically – In Your Firm's Templates

Workpapers are produced in your firm's templates to be uploaded into your document management solution

Auditor Intelligence is customized to your firm's methodology to methodology to ensure your audit teams are following each step each step correctly while performing many of the routine tasks tasks automatically

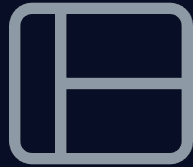


Automating Routine Testing Procedures



Cash

- Bank Reconciliation Accuracy
- Outstanding Check/Deposits Sampling
- Bank Statement Tie Out
- Bank Confirmation Tie Out



Inventory

- Inventory Listing Accuracy
- Test Count Verification
- Inventory Price Testing
- Overhead Allocation
- Net Realizable Value
- Obsolete Inventory



Capital Assets

- Capital Asset Continuity Schedule
- Additions/ Disposals Sampling
- Amortization Substantive Analytical
- Impairment of Capital Assets
- Repairs and Maintenance Search



Accounts Receivable

- A/R Sub Ledger Accuracy
- A/R Confirmation / Alternative Procedures
- Related Party Balances
- Negative Balances in A/R S/L
- Economic Dependence
- Sales Cut-Off
- Allowance for Doubtful Accounts



Expenses

- Expense Listing Accuracy
- Expense Trend Analysis
- Expense Substantive Analytical Testing
- Sampling (test of detail)



Debt

- Debt Continuity Schedule
- Payment and Receipt Verification
- Debt Confirmation
- Debt Covenant Compliance



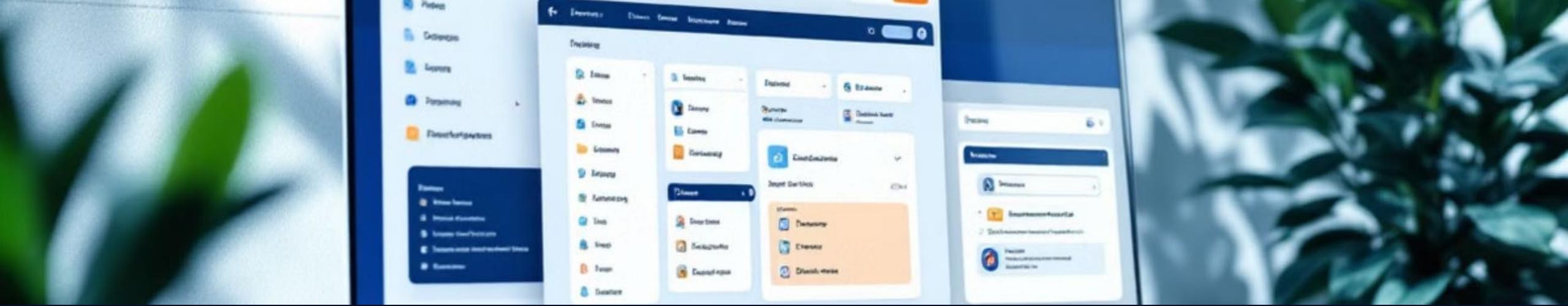
Accounts Payable

- A/P Sub Ledger Accuracy
- Related Party Balances
- Negative Balances in A/P S/L
- Economic Dependence
- Purchase Cut-Off
- Search For Unrecorded Liability



Test of Detail





Next Generation Audit Automation

Reduce Engagement Hours

Replace manual labor related to routine testing procedures with AI

Improve Audit Quality

Ensure each member of your audit team is following your firm's methodology

Increase Profitability

Transition fixed labor costs into variable costs that can be allocated to each engagement

*Auditor Intelligence Will
Take Your Firm to the Next Level*

For more information, please contact Clark Hudgins –
Clark.Hudgins@assuranceprep.com



CAS – Client Accounting Services



SaaS

- AccountantsWorld Accounting Power
- Aplos – NFP
- BASIS AI
- Digits AI Accounting
- Dual Entry
- FreshBooks
- Light by Atomico
- Puzzle.io
- QuickBooks Online
- Rillet
- Sage Intacct
- SoftLedger
- Xero
- Xledger
- Zoho Books

Desktop (hosted)

- AccountEdge
- CYMA
- QuickBooks Enterprise
- Sage 50
- Spire Systems

Advisory Platforms



Mainstream

- Complete Advisory Solution
 - Primary
 - Secondary
 - Tertiary (Concierge)
 - New professionals effective
- List of 125 Advisory services

Up and Coming

- 4ImpactData
- Aider
- SOBI Analytics
- SmartPath.io (from SmartVault)
- Ready to Advise
- Crunchafi (LeaseCrunch/Finagraph)
- Audit Sight – The Management Meeting Module – automatic cash proof for the quality of earnings
- Botkeeper
- Digits
- MakersHub.ai

Blockchain Applications

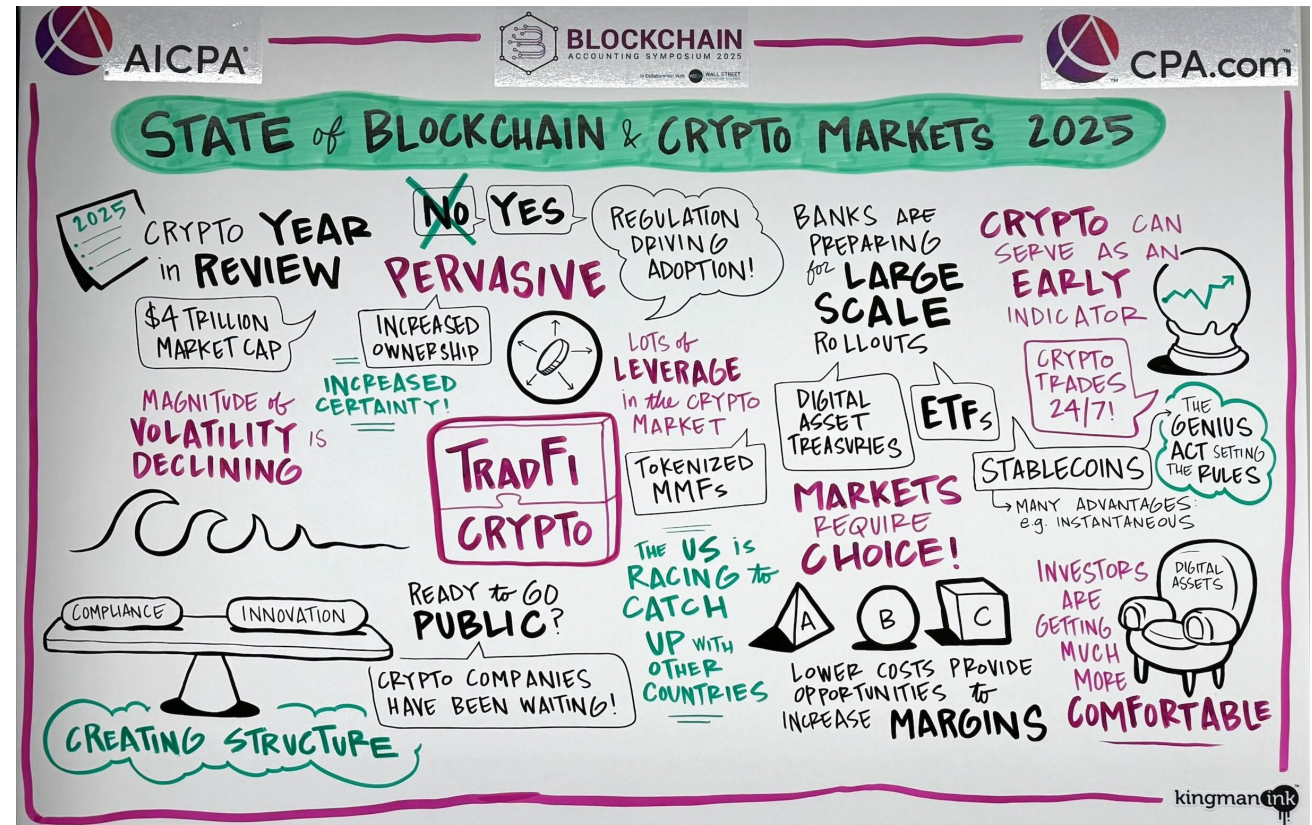


- Ensures tamper-proof, transparent financial transactions
- Smart contracts automate and secure agreements
- Use cases in tax compliance, real estate, and supply chains
- Leading solutions:
 - Ledgible by Verady
 - LukkaTax for Professionals

AICPA Blockchain Summit 10/7/25



- [AICPA Stablecoin Resource](#)
- [Audit Guide](#)
- [CPA Practice Advisor Accounting Technology Lab Podcast](#)



US Digital Asset Stockpile



- The Executive Order creates a Strategic Bitcoin Reserve that will treat bitcoin as a reserve asset
 - The Strategic Bitcoin Reserve will be capitalized with bitcoin owned by the Department of Treasury that was forfeited as part of criminal or civil asset forfeiture proceedings
 - The United States will not sell bitcoin deposited into this Strategic Bitcoin Reserve, which will be maintained as a store of reserve assets
 - Crypto in this Reserve: Bitcoin (BTC)
- It also established a U.S. Digital Asset Stockpile, consisting of digital assets other than bitcoin owned by the Department of Treasury that was forfeited in criminal or civil asset forfeiture proceedings
 - The government will not acquire additional assets for the U.S. Digital Asset Stockpile beyond those obtained through forfeiture proceedings
 - Crypto assets in this reserve:
 - Ripple (XRP)
 - Solano (SOL)
 - Cardano (ADA)
 - Ethereum (ETH)



Attribute	Bitcoin (BTC)	XRP (XRP)	Solana (SOL)	Cardano (ADA)	Ethereum (ETH)
Launch Year	2009	2012	2020	2017	2015
Founder(s)	Satoshi Nakamoto	Ripple Labs	Anatoly Yakovenko	Charles Hoskinson	Vitalik Buterin
Regulatory Concerns	Subject to general crypto regulations	SEC lawsuit (Ripple case)	Some concerns over decentralization	Considered regulatory-friendly	Potential future regulation due to high DeFi and NFT activity
Main Strengths	Security, decentralization, network effect	Fast transactions, low fees	High speed, low fees, scalability	Strong academic foundation, research-driven development	Strong smart contract ecosystem, large developer community
Main Weaknesses	Slow transactions, high fees, energy-intensive	Centralization concerns, legal issues	Network congestion risk, past outages	Slower development, adoption challenges	High gas fees, scalability issues (being addressed with Layer 2 solutions)
Consensus Mechanism	Proof of Work (PoW)	Federated Consensus	Proof of Stake (PoS)	Proof of Stake (PoS)	Proof of Stake (PoS) (formerly PoW)



Attribute	Bitcoin (BTC)	XRP (XRP)	Solana (SOL)	Cardano (ADA)	Ethereum (ETH)
Blockchain Type	Public, decentralized	Permissioned & public hybrid	Public, decentralized	Public, decentralized	Public, decentralized
Transaction Speed	~10 min/block	~3-5 seconds	~400 milliseconds	~20 seconds	~12-15 seconds
Scalability	Low (~7 TPS)	High (~1,500 TPS)	Very High (~65K TPS)	Medium (~250 TPS)	Medium (~30 TPS, scaling with L2 solutions)
Smart Contract Support	No	Limited	Yes (via Rust & C)	Yes (via Plutus & Marlowe)	Yes (via Solidity)
Energy Consumption	High (PoW mining)	Low	Low	Low	Low (after PoS transition)
Use Cases	Digital gold, store of value, payments	Cross-border payments, remittances	DeFi, NFTs, dApps	DeFi, dApps, digital identity	DeFi, NFTs, dApps, DAOs



DOGE to centralize IRS data under one API

By [Chris Gaetano](#) April 08, 2025, 4:32 p.m. EDT 2 Min Read



During the height of tax season, billionaire Elon Musk's Department of Government Efficiency is reportedly aiming to centralize all IRS data around a single portal allowing third parties easier access to taxpayer information, and will begin efforts next week with a "hackathon" to find solutions. DOGE apparently believes it can complete this project in about 30 days.

As first reported by [Wired](#), the goal is the creation of a central application programming interface, or API, a type of software that lets computer programs communicate with each other, enabling direct passage of data. Any software integration depends on API access to function.



Executive Order - Modernizing Payments To and From America's Bank Account



- “This order promotes operational efficiency by mandating the transition to electronic payments for all Federal disbursements and receipts by digitizing payments to the extent permissible under applicable law. ”
- “ ***Effective September 30, 2025, and to the extent permitted by law, the Secretary of the Treasury shall cease issuing paper checks for all Federal disbursements inclusive of intragovernmental payments, benefits payments, vendor payments, and TAX REFUNDS***” (emphasis added)
- “As soon as practicable, and to the extent permitted by law, ***all payments made to the Federal Government shall be processed electronically***”
- Text is in Federal Register: <http://cpate.ch/eo-eft>
- Given the delays in processing income tax refunds and the long hold times with IRS, switching bank accounts may create issues for taxpayers

Executive Order - Protecting America's Bank Account Against Fraud, Waste, and Abuse (3/25/2025)



- Consolidated core financial systems (!) for non-CFO act agencies
 - Within 180 days of the date of this order, the OMB Director shall issue guidance that directs agencies described in 31 U.S.C. 901(b) (CFO Act agencies) to consolidate their core financial systems.
 - As soon as practicable, but not later than 180 days of the date of this order, the OMB Director, in consultation with the Secretary of the Treasury, shall issue guidance **directing all non-CFO Act agencies**” (generally, non-Cabinet level agencies) **“to consolidate transactional financial management services under a single provider approved by the Department of the Treasury.**
- Consolidating payments under Treasury in all but the most extenuating circumstances
 - “The heads of agencies with disbursing authority delegated to the agency under 33 U.S.C. 3321(b) **shall decommission all internal payment systems and use the Department of the Treasury’s disbursement systems**, except and to the extent authorized by the Department of the Treasury or otherwise required by applicable law.”
- Federal Register link => <http://cpate.ch/eo-fincns>
- Remitance as a solution?

IRS Direct File Program Ended 11/7



- Accounting Today reports that the Trump administration plans to end the IRS Direct File program next year
- This was an IRS pilot program that was targeted at the completion of simple 1040s in 12 states, arising out of problems with the IRS FreeFile program, particularly as Intuit withdrew from this program
- Source code to be made available

TAX

IRS Direct File reportedly ending next year

By [Michael Cohn](#) April 16, 2025, 5:18 p.m. EDT 2 Min Read

An official website of the United States government [Here's how you know](#)

⚠ Access to the Direct File pilot is currently limited, but will open to more participants soon.
Already joined? [Sign in](#). Or, [sign up to be notified](#) when it's open again.

Direct File [Español](#)

Join the IRS Direct File pilot

Direct File is a new tax tool to file your federal taxes directly with the IRS.

- ✓ Free
- ✓ Easy to use
- ✓ Accurate
- ✓ Secure

This pilot currently supports simple tax needs. Use our eligibility checker to learn if the pilot supports your tax needs.

[Check my eligibility](#)

Cloud Computing



- Enhances data accessibility and remote collaboration
- Reduces IT infrastructure costs while improving scalability
- Ensures better compliance with data security regulations
- Leading solutions:
 - Cetrom
 - NetCare+
 - Rightworks
 - Ace Cloud

Robotic Process Automation (RPA)



- Automates repetitive accounting tasks (e.g., data entry, reconciliation)
- Increases efficiency and reduces human errors
- Enhances the firm's capacity to handle higher-value advisory services

Workflow Optimization Tools



- Centralized project management software improves efficiency
- Automation of client communications and scheduling
- Integration with accounting software for real-time tracking



Workflow Management



Mainstream

- CCH Axcess Workflow
- CCH Axcess Workstream(?)
- Thomson Reuters FirmFlow
- IRIS Doc.It
- TPS Cloud Axis
- Used, but not really
 - CCH Practice Management
 - Practice CS

Up and Coming

- Aero Workflow
- Jetpack Workflow
- Karbon
- Double (Keeper)



CYBERSECURITY ADVANCEMENTS

Cybersecurity Minimums



Tools

- Firewalls/Unified Threat Management (UTM)
- Anti-virus
- EDR/MDR/Unified Endpoint Management
- MFA – Multi-factor
- DLP – Data Loss Prevention

Policy & Training

- Update security continuously
- Governance and change management, NIST V2.0, 2/26/2024
- Training tools – KnowBe4
- Collection of IT policies
- 5293/5447 WISP in place

Proactive Safeguards



- Implementation of multi-factor authentication (MFA) and encryption
- Real-time threat detection and automated risk management
- Endpoint security solutions to protect firm and client data

Compliance



- Regulatory requirements such as GDPR, CCPA, and IRS security protocols and emerging state requirements
- Data governance policies for secure storage and sharing of financial data
- Regular audits and staff training to ensure compliance adherence

Best Practices



- Employee education on phishing, social engineering, and ransomware threats
- Implementation of zero-trust security frameworks
- Regular updates and patching of software to prevent vulnerabilities



BUILDING THE OPTIMAL TECHNOLOGY STACK

Assessment Framework



- Define firm needs and pain points before selecting technology
- Evaluate vendor credibility, integration capabilities, and support services
- Conduct ROI analysis to ensure cost-effectiveness of new tools



Accounting Firm KPIs



- Client satisfaction (NPS)
- Client retention
- Client lifetime value
- Client acquisition cost
- Client churn rate
- Monthly recurring revenue (MRR)
- Annual recurring revenue (ARR)
- Rate per hour
- Average revenue per client (ARPC)
- Realization % (percent of “standard” rates)
- Markup/markdown percentage
- Hours charged
- Chargeable time %
- Production in \$ and hours
- Team mix via writedown %

Dashboards



Mainstream

- CCH Axcess Dashboard
- Practice CS Dashboard
- Abdo Solutions
- Intuit QuickBooks Online
- Power BI
- Century Software Business Intelligence for CPA Firms

Up and Coming

- 4ImpactData
- Zoho Analytics



Data Extraction



Mainstream

- Dext Prepare
- Hubdoc
- Sage Autoentry
- Botkeeper (powered by Vic.AI)
- Altair Monarch
- Validis

Up and Coming

- MakersHub.ai
- Vic.AI
- Crunchafi
- Data Snipper
- TeamMate Document Linker
- Audit Sight
- UiPath
- Winautomation



Digital Plumbing



Mainstream

- Aiwyn (acquired Digilence Connect)
- HubSync
- Karbon
- Boomi
- Make
- Power Automate
- CData
- Zapier
- Zoho Flow

Up and Coming

- Actian Avalanche
- Talend
- DOMO
- Information Builders



Data Wrangling (ETL)



Mainstream

- Power Query
- Zoho DataPrep
- CData Sync

Up and Coming

- DOMO
- Tableau Prep

Practice Management



Mainstream

- CCH Axcess Practice/iFirm
- Thomson Reuters Practice CS/DT Max
- IRIS Practice Engine (EOL)
- IRIS Firm Mgmt. (was STAR)
- Karbon
- Practice ERP

Up and Coming

- Aiwyn(acquired Diligence integration)
- PracticePro 365
- Small firm
 - Canopy
 - Clarity Practice Management
 - Firm360
 - Financial Cents
 - Quont
 - Tax Dome
 - TPS Cloud Axis
- Zoho Practice

Upcoming Karbon AI Roadmap



- **Agentic AI:** Future AI workflow agents will be embedded in task lists and timelines to automatically execute actions, fetch data, update statuses, and communicate with clients
- **AI pricing recommendations:** Upcoming client proposals and agreements will offer intelligent pricing suggestions based on historical data
- **Enhanced collaboration features:** Including delegated triage email inboxes and meeting transcripts with AI summaries
- **Advanced integrations:** Integrated Workflows will enable activity from integrated apps to automatically trigger work creation and updates within Karbon, reducing the lag time caused by manual status updates by cross-referencing multiple apps
- Source: [CPA Practice Advisor 20250604](#)



Other Karbon Roadmap Features



- **End-to-end tax workflow features**, including FIFO (First In, First Out) queues, extension workflows, and integrated tax organizers and IRS transcripts
- **Delegate Triage**, where you invite a colleague or an assistant to manage your inbox
- **Karbon for Clients**, a premium client portal that delivers a best-in-class client experience
- **Engagements**, connecting your client lifecycle from engagement letters to payments
- **AI workflow agents** that intelligently scan information and complete tasks for you
- An ever-growing library of **deep integrations** with ecosystem apps, including StanfordTax, TaxNow, Aider, Spotlight Reporting, Zoom, Microsoft Teams, and more
- Source: Chief Product Officer Sara Goepel June 2025 presentation

Portal



Mainstream

- CCH Axcess Client Collaboration
- Thomson Reuters NetClient CS
- HubSync
- Liscio
- Suralink
- Doc.It Portal
- ShareFile

Up and Coming

- Specialty
 - SafeSend
 - TaxCaddy
- Small firm
 - Clarity Practice Management
 - SmartVault
 - StanfordTax
 - TPS Cloud Axis
 - Truss



Practice Management Support



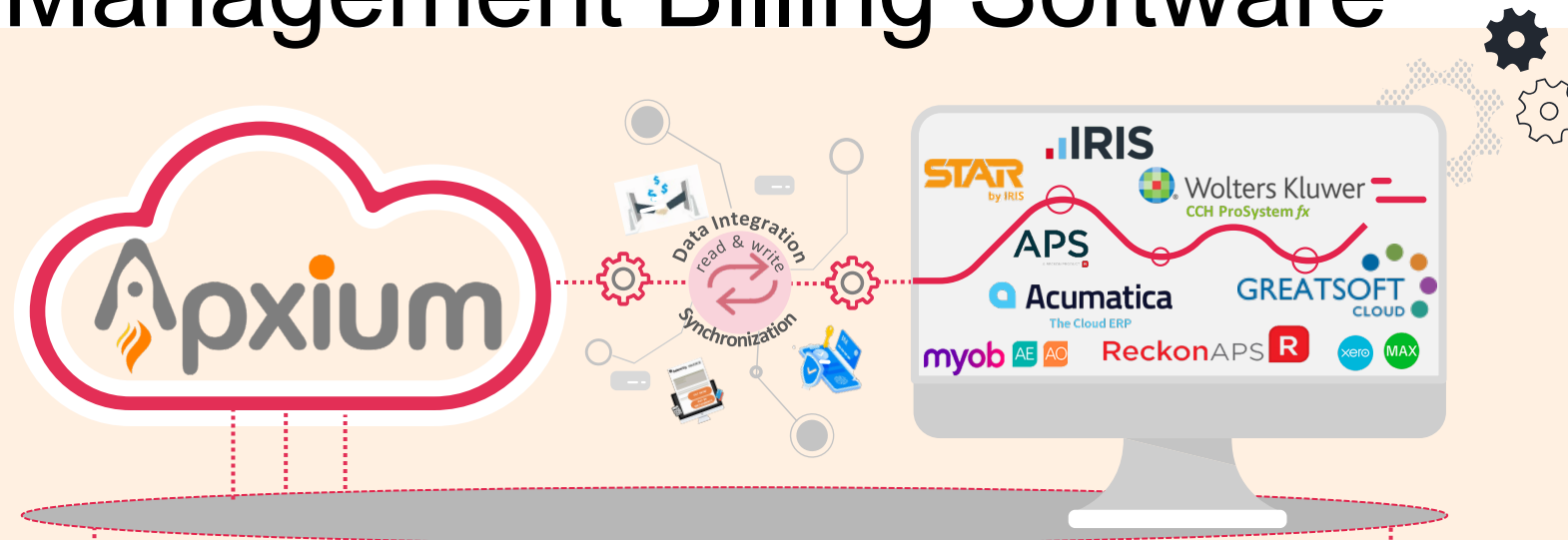
Revenue Cycle

- SayAnchor
- Knuula
- Aiwyn
- Apxium
- Campfire
- Ignition

Admin

- laurel (timesheets)
- Ramp
- BILL
- HR platforms
- Forwardly (FedNow ACH)
- CPACharge
- QuickFee

IP That Integrates With Multiple Firm Practice Management Billing Software



REMOTE CONNECTIVITY READ & WRITE (some systems)

- ✓ Data interrogation to capture and present invoices
- ✓ Write/post payments data (journaled) back into PM billing system ledger



DATA SYNCHRONIZATION

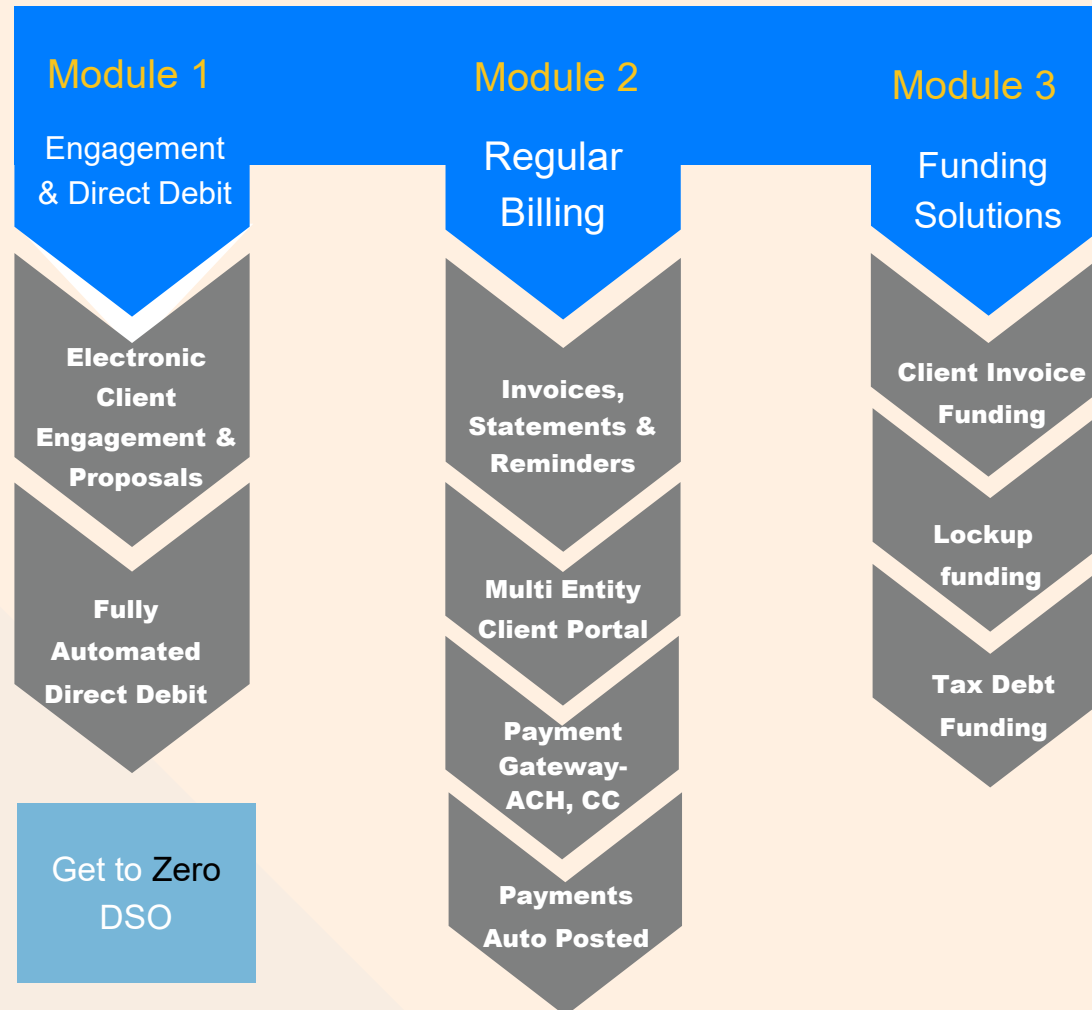
- ✓ Client invoice balances are auto updated with every change made to the AR ledger
- ✓ Over/under/duplicated/unreconciled payments are therefore impossible



INTEGRATED PAYMENT RAILS & INVOICE FINANCING

- ✓ Credit card & direct debit (ACH) Facilities at 30-40% cheaper than banks
- ✓ Smart invoice financing: automated risk management & covenant reporting

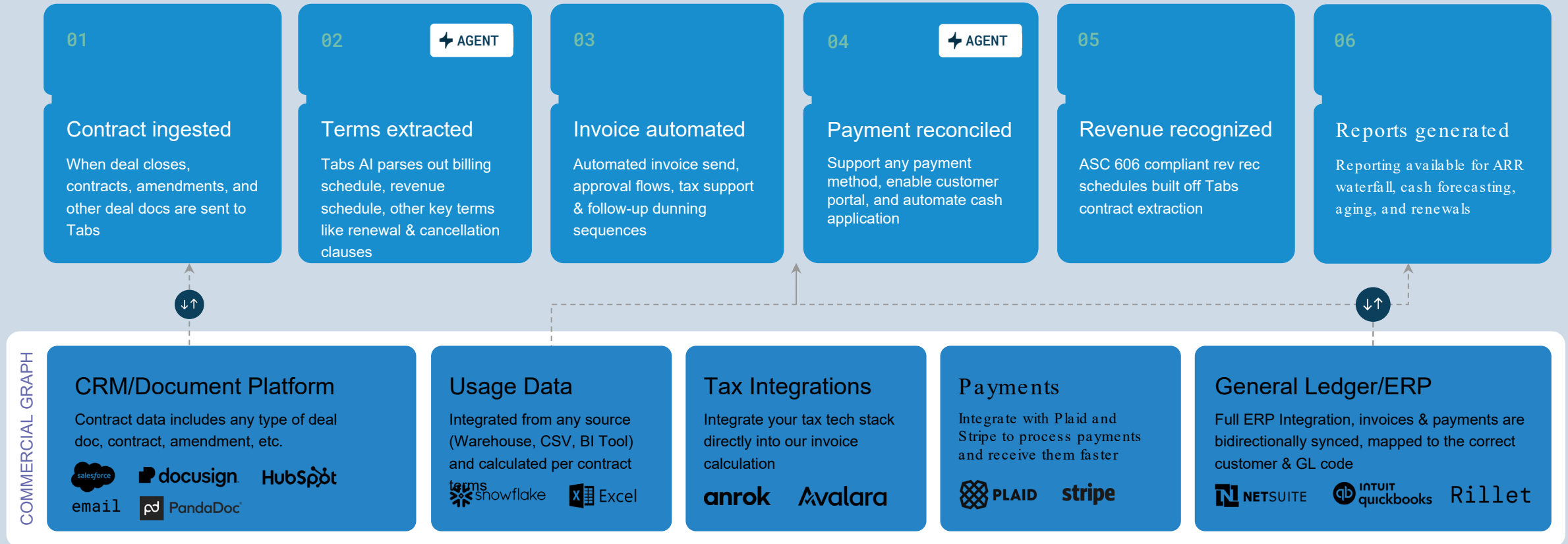
02. The Apxium 'End to End' AR system



- Integration - Read/Write Magic
- System functionality
 - Communications
 - Multi Entity Client portal
 - Payments
 - Engagement & Auto Debits
 - Merchant Dashboard
 - AR tools
 - Funding

How Tabs works

Tabs is the first AI-native revenue platform purpose built for finance and accounting



Who we best support

- ✓ Companies experiencing rapid growth and increased contract volume and complexity
- ✓ Startups preparing for fundraising or audits who need clean financials
- ✓ Businesses with usage-based, tiered, or hybrid pricing models
- ✓ QBO and Stripe invoicing aren't sufficient

Ideal Customer Profile

- 01 US based, B2B companies (contracts based)
- 02 From scaling startups to large enterprise organizations
- 03 NetSuite, QBO, Rillet, or Intacct as ERP
- 04 Industry agnostic: commonly support software, fintech, & professional services
- 05 Commonly support flat fee, usage, milestones based billing
- 06 Support hybrid sales led & product led growth motions

REMINDER



Tabs Partner Program



Preferred pricing

Discounted pricing
for clients you refer to Tabs



White glove service

A team of dedicated sales and
support personnel to support

Client in mind?

Reach out to Molly
mollyshields@tabsplatform.com

We'll identify your client's specific
needs and show where Tabs adds
value.

Make sure to **introduce us directly** so
we can tag them for preferred pricing!



Document Management



Mainstream

- CCH Axcess Document/iFirm
- Thomson Reuters GoFileRoom
- Thomson Reuters FileCabinet CS
- IRIS Doc.It
- IRIS iChannel (EOL)
- SmartVault

Up and Coming

- Lucion FileCenter
- Virtual Cabinet
- iManage Work
- Workiva



Changes and Announcements from the Major Vendors

WHAT'S NEW WITH THOMSON REUTERS, CCH, INTUIT, IRIS, SAGE?

ATL235: Thomson Reuters Synergy 2025



- In this episode, Randy Johnston and Brian Tankersley recap highlights from the **2025 Thomson Reuters SYNERGY Conference**, held November 5–8 in Orlando. The hosts describe SYNERGY 2025 as a pivotal year in Thomson Reuters' transformation, marked by significant culture change, new AI-driven products, and a major shift toward an **API-first, fully integrated platform**. They discuss updates to **GoFileRoom**, including a redesigned user interface, new FirmFlow features, and long-awaited APIs for both systems. Randy and Brian also review the expansion of the **CoCounsel AI platform**—powered by the Material acquisition—now supported by a team of 100+ AI developers working across tax, audit, and legal applications. Key product releases included **Ready to Review, Audit Intelligence Analyze**, enhanced CoCounsel document analysis, and major upgrades to **UltraTax 2025** with new integrations for SafeSend and SurePrep. With 271 breakout sessions, 1,600+ attendees from all 50 states, and vibrant roundtables, the conference showcased Thomson Reuters' renewed momentum and deep commitment to integration, automation, and AI-enhanced workflows. The hosts conclude that SYNERGY is a must-attend event for any firm using Thomson Reuters tools.

- [Watch at CPA Practice Advisor](#)
- [Watch on YouTube](#)
- [Episode Summary](#)



Thomson Reuters Synergy Nov 5-8



- Brian and Randy both attended
- GoFileRoom Update
- Agentic AI & CoCounsel Assistant: The spotlight was on Thomson Reuters' professional-grade AI assistant, CoCounsel, which integrates legal research, drafting, and document analysis into a single experience. It's designed to accelerate multistep workflows for legal, tax, and corporate professionals.
- AI-Powered Risk & Fraud Solutions: New tools will be covered with Additive AI and the Materia platform evolution
- Global Tax Compliance Tools: Enhanced solutions for automating sales tax, VAT, GST, and e-invoicing compliance across jurisdictions

What's New With Thomson Reuters



- TR has launched its [agentic AI platform](#)—powered notably by CoCounsel for tax, audit, and accounting professionals. This enables tools to plan, reason, act, and react within professional workflows rather than simply responding to queries
- [Launch of two AI-Powered tools for Practitioners](#) – both are built on the TR CoCounsel platform
 - Ready to Advise is now generally available in the U.S.—a tax planning/advisory solution that leverages client data to identify and implement tailored tax strategies, integrating authoritative content (e.g., IRS code, Checkpoint) in a unified, AI-guided workspace
 - Ready to Review enters early-adopter release in the U.S. and is slated for a full launch in Q4 2025—for automating data intake and tax-return assembly, streamlining preparers' workflows



What's New With Thomson Reuters?



- On January 2, 2025, TR acquired cPaperless (SafeSend, Tic Tie & Calculate) for \$600 MM in cash
 - SafeSend is a critical part of TR's Review Ready tax technology
 - This is the third acquisition by TR Tax & Accounting over the last couple of years
 - Other acquisitions include Materia (AI, now Audit Intelligence Analyze) and SurePrep (outsourcing/automation)



What's New With Thomson Reuters?



- Application Program Interfaces (APIs) available in products – but not in legacy CS apps (but this may change for some apps like UltraTax at some point in the future)
 - No charges beyond subscription charges associated with TR's APIs
- Death of Onvio Tax in US, refocus on UltraTax CS
- Dave Wyle now General Manager for Audit within TR-TAA



What's New With Thomson Reuters?



- SurePrep will launch auto-categorization capabilities using AI and ML within TaxCaddy – Review Ready – in beta test this tax season and generally available after tax deadlines this year
- Launched in 2024 “smart analysis” capability to find anomalies or high-risk transactions in Cloud Audit Suite (Formerly AdvanceFlow, now Engagement Manager)
 - AI-Test - Will streamline data ingestion (Validis), use AI to identify transactions, automate testing (Valid8), and confirmations
- Checkpoint Edge CoCounsel – generative AI that works with research
- Many OneSource announcements for enterprises
 - Orbitax Global Minimum Tax tool in ONESOURCE Tax Provision
 - ONESOURCE E-Invoicing compliance portal with pre-built ERP integrations
 - Product Classification and Mapping in ONESOURCE Global Trade

Elizabeth Beastrom

President, TR Tax & Accounting



What's New With Thomson Reuters



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 - Ready to Review enters early-adopter release in the U.S. and is slated for a full launch in Q4 2025—for automating data intake and tax-return assembly, streamlining preparers' workflows

TR SYNERGY Announcements



- **Materia Acquisition** - AI assistant and generative AI platform designed for tax, audit, and accounting professionals, now offered as Audit Intelligence Analyze
- Changing to Microsoft's Azure platform from Amazon Web Services, more load testing to validate that services will not buckle under peak loads

What's New: SYNERGY Opening Keynote



UltraTax CS

Online client profile dashboard at **ultratax.com**

Offline mode for single sign-on

Fillable PDF organizer

GoSystem Tax RS

Tax Return Import/Export feature

Increased help content available within Help & Support online

SurePrep

Live Sync for GoSystem Tax RS

What's New: SYNERGY Opening Keynote



Audit

Improved user interface in
Engagement Manager
and Guided Assurance

Improved speed of
accessing and opening files

And the ability to edit PDF,
right within the application

What's New: SYNERGY Opening Keynote



Practice Forward

New Practice Forward
1040 resources

Onvio

Onvio new custom
fields dashboards and
fillable client PDFs

GoFileRoom

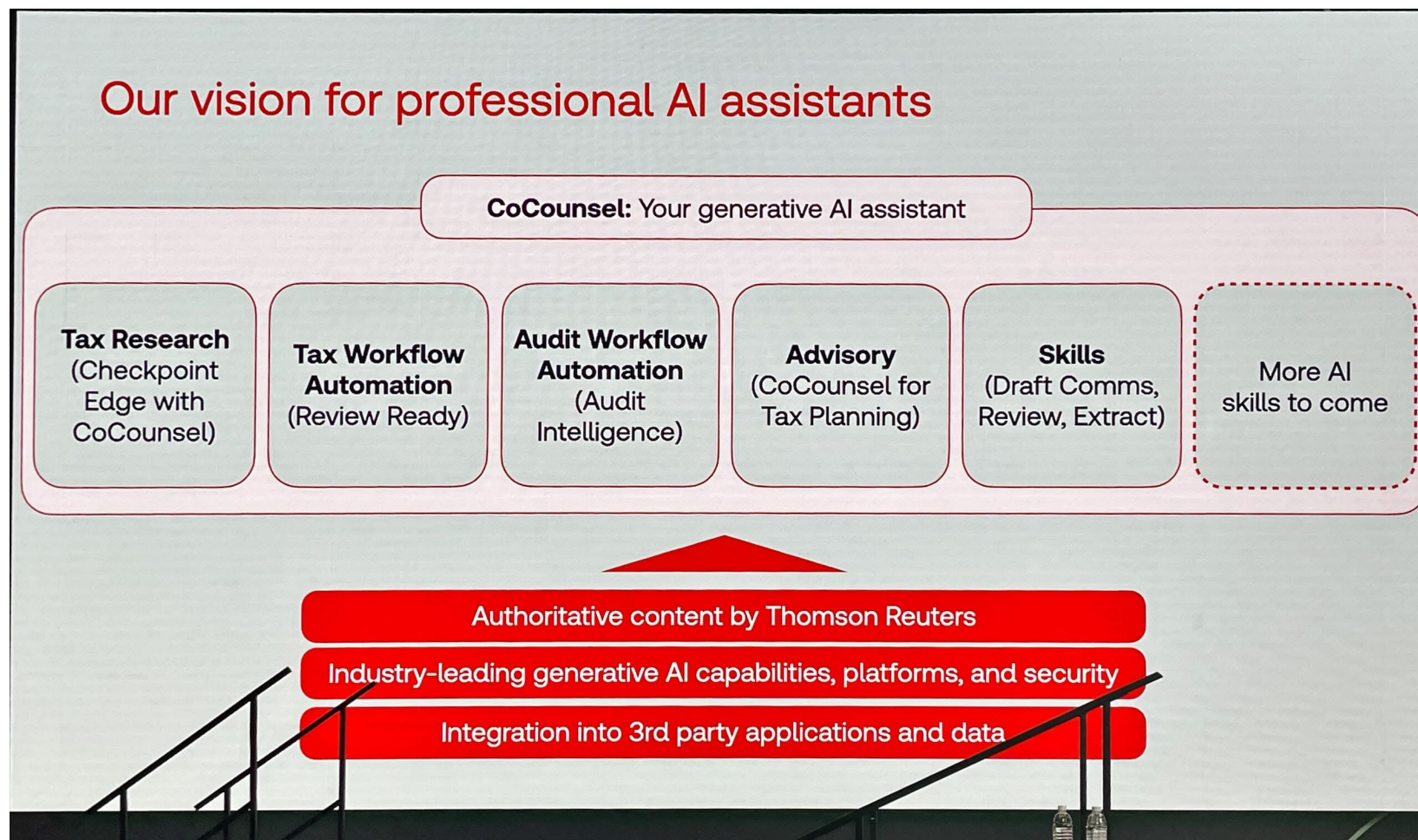
50 steps in a workflow
and ability to perform self-
service document restore

TR SYNERGY Announcements



- **UltraTax:** Introduction of a new client dashboard and enhanced data import/export capabilities
- **GoSystem Tax:** Improved integration with UltraTax and the release of live sync for GoSystem Tax
- **Audit Intelligence:** AI-powered tools to enhance efficiency and accuracy in audits
 - Alliances with Validis/Valid8/AuditMiner
 - API's for Engagement Manager (formerly AdvanceFlow) in Q1 2025
- **Review Ready:** A new feature in tax prep that includes Gen AI assistance, TR expects to save at least two hours for every 1040 tax return
 - Incorporates data input using SurePrep
 - Tax organizers using TaxCaddy
- **Advisory Solution:** Thomson Reuters is launching an advisory solution to help firms develop their advisory offerings and recommended strategies

What's New: SYNERGY Opening Keynote





From SYNERGY Opening Keynote

TAX CADDY INTEGRATION INTO REVIEW READY



TAXCADDY

Raj Chakladar

Overview

Documents

Messages

Tax Returns

Tax Payments

Invoices

SWITCH TAX RETURN
Raj Chakladar's 1040

BL

Hi Raj, please complete your tasks below:

GATHER & PREPARE

75%

✓ Sign - Engagement Letter

✓ Review - Privacy Policy

✓ Review - Personal Info

✓ 2024 Questionnaire - 100%

📍 2024 Document Request(s) - 0/2

TAX RETURNS & PAYMENTS

🔔 You have no tasks at this time.

UPLOAD A DOCUMENT

2024 Document Requests

Fill out a form or upload documents related the following requests:

🔗 Automatically retrieve your documents using Smart Links!

TRY SMART LINKS

Drag & drop or click to upload a document:

All Requests (Showing 2 of 2 requests)

📄 Fillable Form 1
103 (Pages)

📄 Fillable Form

MORE OPTIONS

📄 Fillable Form 2
1099s (Banks & Brokerages)

📄 Fillable Form

MORE OPTIONS

📄 Drag & Drop or Click to Upload a Document Not Listed Here

0/2

Notify your tax professional when you're done uploading.

I'm Done Uploading

VIEW ALL UPLOADED DOCUMENTS

 K2 Enterprises

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Send organizers

345

You can email client organizers and invite them to register for free with TaxCaddy. TaxCaddy speeds up tax document collection by using last year's return to create a list of required documents, making it faster than using paper forms.

Can't find a client?

Preview email

Search



☐ Select all 0 selected ☒ Send organizer

(Showing 1 to 10 of 10)

Select	Client ID ↑↓	Client name ↑↓	Email address ↑↓	Status ↑↓ ▾	Action
☐	010202001RK	Raj Chakladar	raj.chakladar@gmail.com	Waiting on client	Send reminder
☐	010202000JS	John Smith	johnsmith@gmail.com	Ready to send	Send organizer
☐	010202000MW	Michael Williams	mikedwilliams@gmail.	Ready to send	Send organizer
☐	010202000DB	David Brown	browndavid@outlook.	Ready to send	Send organizer
☐	010202000JM	James Miller	jamesm@gmail.com	Ready to send	Send organizer
☐	010202000RW	Robert Wilson	robert.aw@gmail.com	Ready to send	Send organizer
☐	010202000ST	Sarah Thomas	stsarah@outlook.com	Ready to send	Send organizer
☐	010202000EA	Elizabeth Anderson	liz.anderson@gmail.com	Ready to send	Send organizer
☐	010202000JT	Jessica Taylor	jess.t@gmail.com	Ready to send	Send organizer
☐	010202000LM	Lisa Moore	lisa.moore@outlook.com	Ready to send	Send organizer

Page 1 of 3

Go to page:

Items per page

< Previous

Next >

Go

(Showing 1 to 10 of 25)

10



CoCounsel





2023 ULT

Form and E-File Ap

Alerts

Product News

Electronic Filing Da

Electronic Filing Liv

eSignature Status

Bank Products

Recent Activity

Client Profiles

Product Releases

Product Information

Data Locations

Firm Information

System Information

Forms CS

Help and Support

Welcome to UltraT

Last generated: March

AM CDT

(Refresh)

Zoom

Thomson Reuters™ Review Ready

Your tasks

Send organizers

345

Send organizers to your clients

You can email client organizers and invite them to reg using last year's return to create a list of required doc

Select all 0 selected

Send organizers

Select	Client ID	Client name
☐	010202001RK	Raj Chakladar
☐	010202000JS	John Smith
☐	010202000MW	Michael Williams
☐	010202000DB	David Brown
☐	010202000JM	James Miller
☐	010202000RW	Robert Wilson
☐	010202000ST	Sarah Thomas
☐	010202000EA	Elizabeth Anderson
☐	010202000JT	Jessica Taylor
☐	010202000LM	Lisa Moore

Page 1 of 3

Go to page:

< Previous

Next >

CoCounsel

New chat

CoCounsel - 9:08 a.m.

Welcome, Leyla

What would you like to do today?

Suggested activities

Check client progress

See a visual representation of where clients are in the organizer process.

Draft correspondence

Drafts letters or emails for clients involved in a tax matter.

[View more suggestions](#)

What would you like to do today?

Upload

CoCounsel skills

Your data is private and secure



Send organizers to your clients

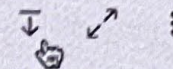
You can email client organizers and invite them to register using last year's return to create a list of required documents.

345

☐ Select all 0 selected [Send organizer](#)

Select	Client ID	↑↓	Client name	↑↓
☐	010202001RK		Raj Chakladar	
☐	010202000JS		John Smith	
☐	010202000MW		Michael Williams	
☐	010202000DB		David Brown	
☐	010202000JM		James Miller	
☐	010202000RW		Robert Wilson	
☐	010202000ST		Sarah Thomas	
☐	010202000EA		Elizabeth Anderson	

CoCounsel



← Following up on document upload for tax prep

Following up on document upload for tax prep

Created: September 3, 2024 | Skill: Draft

[Ask a follow-Up](#) [Download](#) [Copy](#) [Feedback](#)

Dear [client name],

I'm following up to see if you have any questions about the document request list I sent a few days ago. If you haven't already, please take a look soon so we can ensure a timely process of your return.

I'm here if you have questions or need assistance uploading your documents. We can also schedule a time if you want me to walk you through it.

Best regards,

Leyla Lawson
BL & Associates



2023 UltraTax CS [Office - default]

File Edit View Utilities

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2023 ULI

Forms and E-File Ap

Alerts

Product News

Electronic Filing Di

Electronic Filing Li

Signature Status

Bank Products

Recent Activity

Client Profiles

Product Releases

Product Information

Data Locations

Firm Information

System Information

Forms CS

Help and Support

2023 UltraTax CS [Office - default]

File Edit View Utilities

Thomson Reuters Review Ready

Finalize preparation / Review documents: 010202001RK (Raj Chakladar)

Review documents: 010202001RK (Raj Chakladar)

Manually record values, then paste or enter them into suggested tax forms.

Suggested tax forms

Document classification

Charitable contribution

Incorrect classification?

Form 1040 - Schedule A

REFERENCE (7)

PPC 1040 Deskbook/8 - Personal deductions

I've entered data or determined no data to enter. (Required)

Is this helpful?

Page 1 of 1

Complete review

2023 UltraTax CS [Office - default]

File Edit View Utilities

Thomson Reuters Review Ready

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I've entered data or determined no data to enter. (Required)

Is this helpful?

Page 1 of 1

Complete review

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Alerts

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Electronic Filing Dashboard

Electronic Filing Log

Signature Status

Bank Products

Recent Activity

Client Profiles

Product Releases

Product Information

Data Locations

Firm Information

System Information

Forms CS

Help and Support

2023 ULT

Thomson Reuters Review Ready

Finalize preparation / Review documents: 010202001RK (Raj Chakladar)

Review documents: 010202001RK (Raj Chakladar)

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Suggested tax forms

Document classification

Charitable contribution

Incorrect classification?

Form 1040 - Schedule A

REFERENCE (1)

PPC 1040 Deskbook/8 - Personal deductions

☐ I've entered data or determined no data to enter. (Required)

Is this helpful? ☐ ☐ Page 1 of 1

Complete review

CoCounsel

Cited Sources

1. Chapter 26: Charitable contributions

Key Issue 26E: Deducting Payments Entitling Taxpayer to Receive Goods or Services in Return (Quid Pro Quo Contributions).

Determining the Deductible Amount of Quid Pro Quo Contributions

The disclosure rules for quid pro quo contributions do not affect their deductibility. That is, the amount deductible is limited to the value of the contribution less the value of the goods or services received in return, even if the contribution is less than \$75. If the value of the property contributed does not exceed the value of the goods or services received in exchange for the donation, the taxpayer is not entitled to a charitable deduction (Rolls). Goods or services means cash, property, services, benefits and privileges (Reg. 1.170A-13(f)(5)). The deduction is also limited even if the taxpayer does not use any tickets or other privileges received, unless they are actually returned to the charitable organization (Rev. Rul. 67-246). Raffle Tickets Raffles often are conducted to raise funds for charity. Typically the taxpayer pays an amount (purchasing a raffle ticket) for a chance to win a valuable prize. The proceeds from the sale of raffle tickets are kept by the charity and used to fund its charitable activities. Amounts paid for chances to participate in raffles, lotteries, or similar drawings or to participate in other contests for valuable prizes are not gifts and do not qualify as a deductible charitable contribution.

2. Chapter 26: Charitable contributions

Key Issue 26C: Substantiating Contributions.

Cash Contributions of Any Amount

A donor will not be allowed any deduction for a contribution of cash.

Area of High Interest Review

TAX RECO

Address

City

State

Zip

Phone

Email

Demographics

Cash

Baby

no good

For pick-up

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Client Profiles

Product Releases

Product Information

Data Locations

Firm Information

System Information

Forms CS

Help and Support

Review Ready

Thomson Reuters

Preparation finalized for Raj Chakladar. Next, review final tax return.

Your tasks

Send organizers 340

Verify documents 3

Finalize preparation 1

Review tax returns 1

Finalize preparation

Manually review the documents classified by CoCounsel to look for items (for example, non-standard charitable contribution) to include in the return.

Search

(Showing 1 to 1 of 1)

Client ID	Client name	Email address	Actions
010202000JS	John Smith	johnsmith@gmail.com	Review documents

CoCounsel

Welcome to UltraT

Last generated: March

AM CDT

[Refresh](#) [Zoom](#)

 K2 Enterprises

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TAX ADVISORY TOOLS



Advisory > Client profile



Bob Henderson

Age
56

Total income 2024
\$627,400

Taxable income 2024
\$535,080

Total Tax 2024
\$128,028

Business
Bob's Brewery

Business structure
S Corp <\$5M

State
Wisconsin

Generate report

Playbook analysis

Client goals 1

Tax returns

Cash flow

2025 projections

Strategies

To do In progress Completed

Optimize Owner Compensation

Income shifting strategy

Retirement Plan Contributions

Tax-Deductible Fringe Benefits

Depreciation and Expensing of Business Assets

Use Accountable Plans

Home Office Deduction

Fringe Benefits and Tax-Free Perks

Health Reimbursement Accounts (HRAs)

AI-generated summary

Add to engagement

Income shifting strategy

Highly recommended

By reducing Bob's wages 75%, an income shifting strategy will result in an additional \$8,575 in tax savings.

Current Federal tax
-\$128,080

Estimated federal tax liability prior to shifting income to family members

Projected Federal Tax
-\$119,453

Projected tax liability after shifting income to family members

Net change
-\$8,575

Net change in federal tax by shifting income to family members

Progress towards goal: Pay off business loan

\$8,575 closer to \$100,000 goal

Client-friendly summary

Income shifting reduces taxes by moving income from a high tax bracket to a lower tax bracket. This can be done through methods like hiring family members in your business, gifting assets, etc.

Talking points

- Family dynamics: Consider family goals, values, and relationships.
- Economic substance: Ensure arrangements have a legitimate business purpose.

Pros

- Business succession: Facilitates transferring a business to the next generation.
- Reduces taxes: Can reduce state tax.

Cons

- Gift taxes: May trigger gift tax consequences.
- IRS scrutiny: The IRS may closely examine income shifting arrangements.

Frequently asked questions

CoCounsel

Share Print Help



Income shifting strategy

- 1 ☒ Introduction
- 2 ☒ Assess the family member's capability and create job description
- 3 ☐ Determine appropriate compensation of family member
- 4 ☐ Consider kiddie tax implications
- 5 ☐ Maintain compliance and documentation
- 6 ☐ Tax filing and deductions
- 7 ☐ Monitor and adjust

Determine appropriate compensation of family member

Research the appropriate amount to be paid for their performance based on the industry, region, and nature of the job, documenting your findings.

AI-generated insight

Based on the job description provided in Task 2, a reasonable hourly rate for these services in Wisconsin would be \$18.50–\$22.00. If your child worked an average of 20 hours per week, this would lower Bob's income by \$19,240–\$22,880.

Family member hourly rate

\$ 20.50

Average hours worked per week

12

Bob's new annual compensation

\$ 337,750



Current Difference
\$340,000
\$12,250

Confirm that income shift didn't render Bob's compensation unreasonable.

Comments

@Lisa Silva - please review and sign off on substantiation for reasonable comp

445 characters remaining

Attach files

CoCounsel

Guidance on reasonable compensation

James Butler - 9:03 a.m.

How to determine reasonable compensation for an income shifting tax strategy?

CoCounsel - 9:08 AM

Determining Reasonable Compensation

Reasonable compensation is a critical factor when implementing income shifting tax strategies, particularly in the context of closely held corporations. The IRS closely scrutinizes compensation paid to shareholders, especially if it appears excessive or unreasonable. If compensation is deemed excessive, it may be recharacterized as a dividend, which is subject to double taxation.

Key factors to consider when determining reasonable compensation:

1. Comparable Company Analysis

- **Industry benchmarks:** Compare the compensation paid to executives in similar-sized companies within the same industry.
- **Peer group analysis:** Identify a group of comparable companies that have similar operations, financials, performance, and risk profiles.

2. Executive Role and Responsibilities

- **Job description:** Clearly define the executive's duties, responsibilities, and level of authority.

What would you like to do today?

Upload

CoCounsel skills





Checkpoint Edge CoCounsel



- Launch of Checkpoint Edge with CoCounsel:
 - This is the first Thomson Reuters generative AI product for tax professionals. It uses Amazon Web Services (AWS) to deliver better, faster answers to complex tax research questions
- Generative AI (GenAI) Assistant:
 - The enhanced solution delivers a GenAI assistant to tax professionals, enabling them to quickly get answers to complex research questions. This increases their efficiency and saves time.
- AI-Assisted Research:
 - With the AI-Assisted Research skill on Checkpoint Edge, the solution empowers tax professionals with trusted answers
- Simplification of Tax Research:
 - The introduction of Checkpoint Edge with CoCounsel gives tax professionals the ability to leverage the transformative capabilities of AI-Assisted Research. Through dialogue with a GenAI assistant, tax professionals can simply ask a question in everyday language. The solution will provide a relevant answer with links to trusted Checkpoint Edge editorial content and source materials in moments.
- Increased Efficiency and Productivity:
 - According to the 2024 Generative AI in Professional Services report by Thomson Reuters, 77% of tax professionals think GenAI can be applied to professional work, with increased efficiency and productivity being rated the top reason it should be applied to tax work

What's New With Wolters Kluwer (CCH)



- A [cloud-native version of CCH Validate](#) designed to support US firms; UK and Canada support expected in near future
- CCH [AnswerConnect](#) added two new features:
 - Document Summarization: With the click of a button, users can instantly generate a summary of any secondary source document, complete with the ability to ask follow-up questions
 - Tools Directory & Lookup: A first-of-its-kind experience, the new directory makes it easy to discover and access research tools by topic and use case including Smart Charts, Checklists, Calculators, Flow Charts, and Client Letters

What's New With Wolters Kluwer (CCH)



- WK [announced the launch of TeamMate+ AI Editor \(primarily for internal audit\)](#), a generative AI writing engine is designed to empower auditors to enhance the quality of audit documentation while ensuring industry-leading data protection and safeguards
 - **Pre-built Prompts:** Auditors are seeking to drive efficiency to reduce time away from core audit activities due to manual revisions. TeamMate+ AI Editor offers tailored, context-aware suggestions that help auditors improve the quality of their documentation without the need for custom prompt development.
 - **Prompt Variety:** Manual language translations can lead to inconsistency and delayed delivery. In addition, documents supported by multiple contributors cause fragmented content and a lack of standardization in tone, structure, and format. TeamMate+ AI Editor provides a diverse set of prompts to enhance clarity, adjust tone, summarize lengthy text, or translate work into different languages, providing flexible, context-specific support.
 - **Data Protection:** To address concerns regarding data leakage and AI systems using sensitive information for model training, TeamMate+ AI Editor includes enhanced data protection functionality. It is designed with industry-leading measures such as Data Isolation, No Data Retention, End-to-End Encryption, and a PII Blocker to ensure customer data remains secure and confidential.
 - **Safeguards:** Errors and unclear statements can arise under pressure, presenting auditors with the challenge of balancing relevant detail with readability. TeamMate+ AI Editor incorporates functionality to minimize the risk of inaccurate, or irrelevant output, ensuring that the content remains consistent and focused.

ATL234: CCH User Conference 2025



- In this episode, Randy Johnston and Brian Tankersley recap the 2025 CCH User Conference in San Diego, highlighting major advances in Wolters Kluwer's CCH Axcess platform and its new suite of agentic AI tools. CCH announced the launch of **Axcess Expert AI, consisting of five initial agents covering research, workflow orchestration, portal automation, K-1 extraction, end-to-end audit, and a new advisory platform.** CEO Jason Marx emphasized the shift from simple automation to full AI orchestration, built on a secure digital core and grounded in "responsible AI." Randy details live demonstrations showing automated tax workflows, audit agents performing multi-step procedures, and a fully AI-enabled client collaboration portal. Behind the scenes, CCH has already built 25 additional agents for future testing. One of the biggest technical reveals was the introduction of **MPCs (Model Protocol Contexts), enabling AI tools to securely and directly interact with Axcess data—essentially an "API for AI."** Sessions also covered improvements to Axcess Engagement, expanded form libraries, and hands-on roundtables with top CCH product leaders. The hosts conclude that firms using any CCH product should strongly consider sending staff to future conferences, as the platform is rapidly evolving and AI-driven workflows will shape the next generation of tax, audit, and advisory services.

- [Watch at CPA Practice Advisor](#)
- [Watch on YouTube](#)
- [Episode Summary](#)



CCH User Conference Oct 20-23 San Diego



Major Themes & Announcements

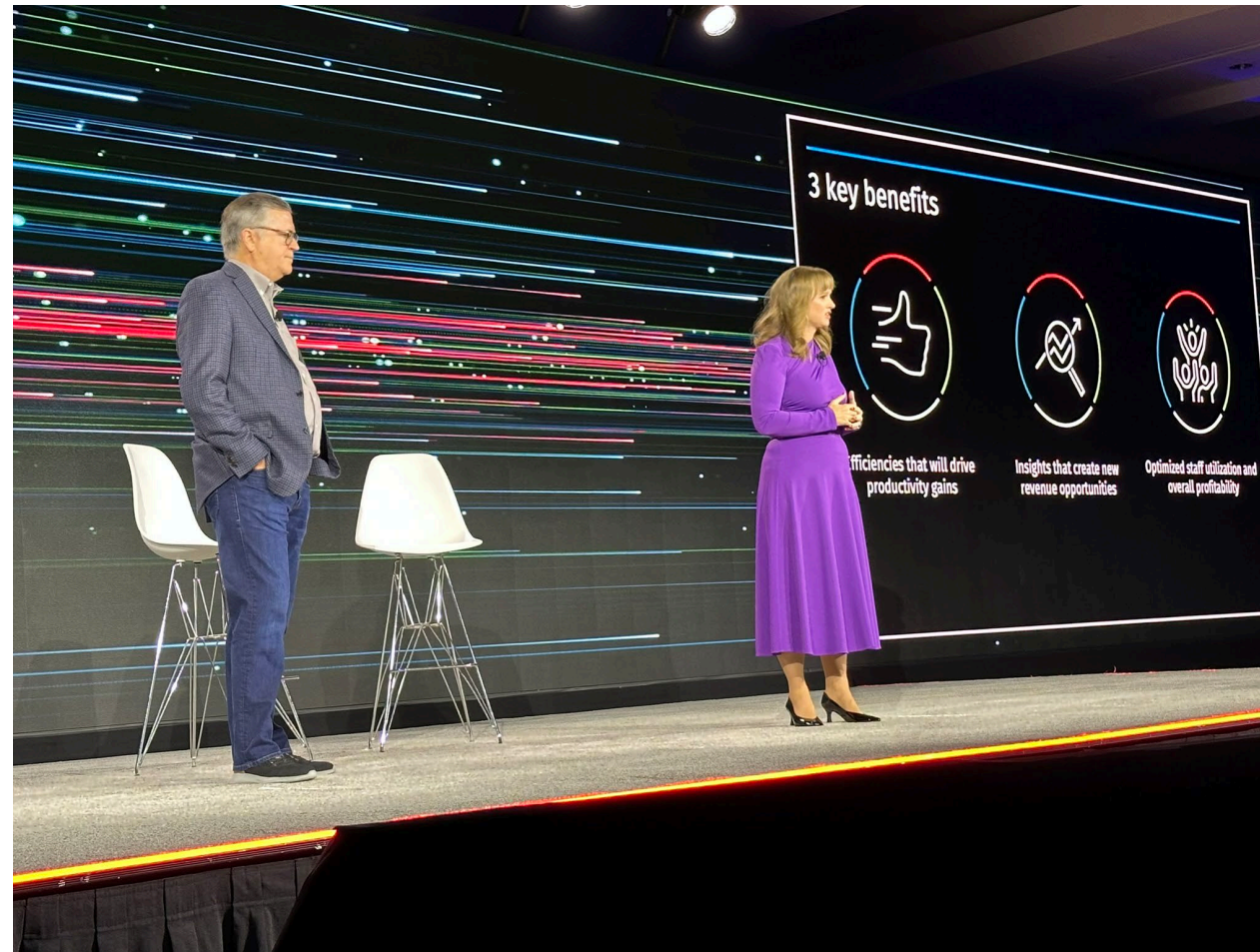


- Launch of CCH Axcess Expert AI
 - Introduced as a transformative AI platform for tax, audit, firm management, and advisory services
 - Marks the beginning of the “Agentic Era” where AI agents orchestrate workflows and deliver strategic value
- Keynote by Jason Marx (CEO, Wolters Kluwer Tax & Accounting)
 - Emphasized the shift from automation to orchestration
 - Advocated for responsible AI, secure digital cores, and continuous reinvention
 - Positioned agentic AI as a driver of competitive advantage and elevated client service

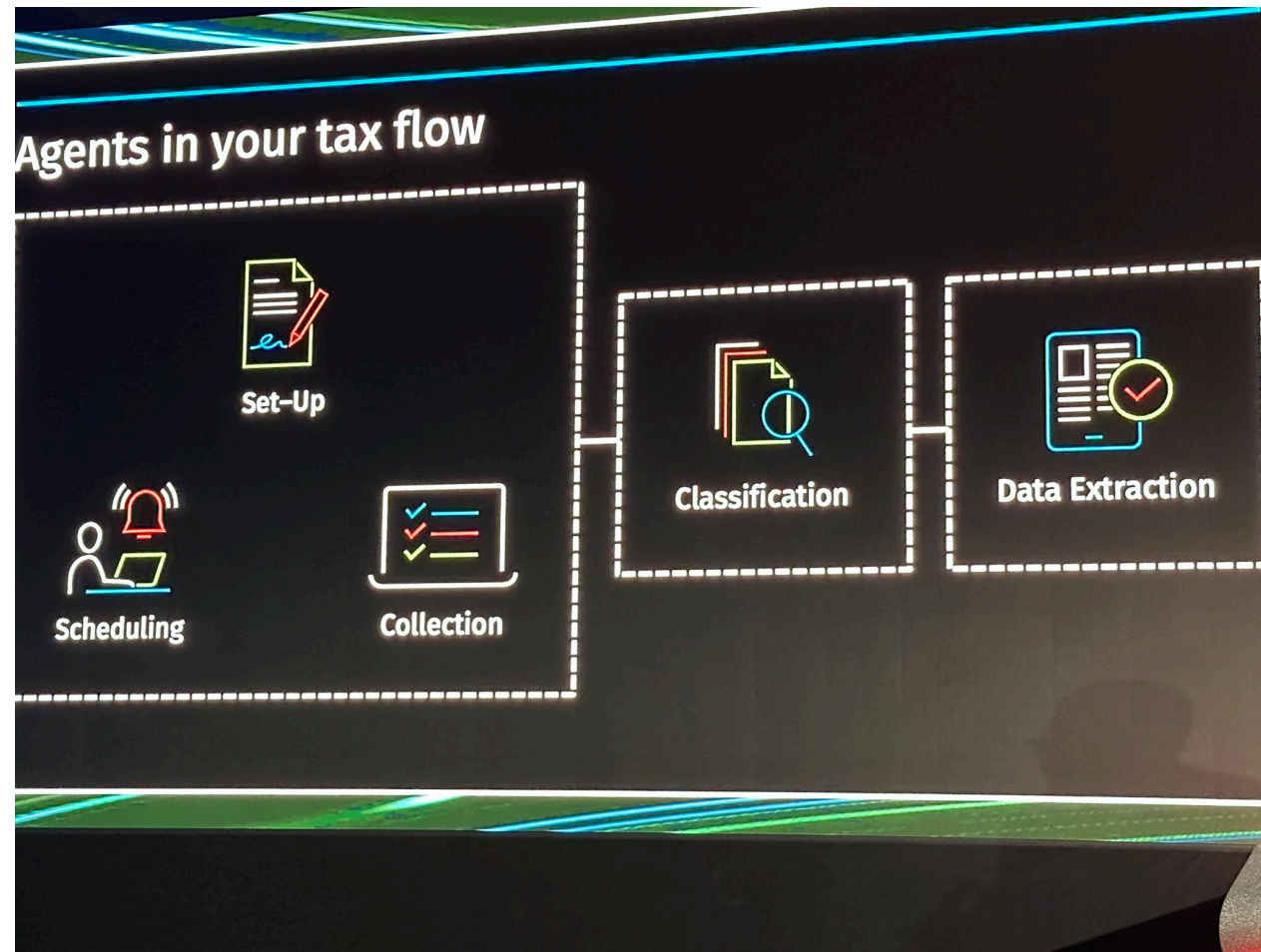
Jason Marx, CEO



Brian Diffin & Cathy Rowe



Agentic Tax Workflow



CCH Axcess Expert AI – Five Modules #1



CCH Axcess Expert AI – Five Modules #2



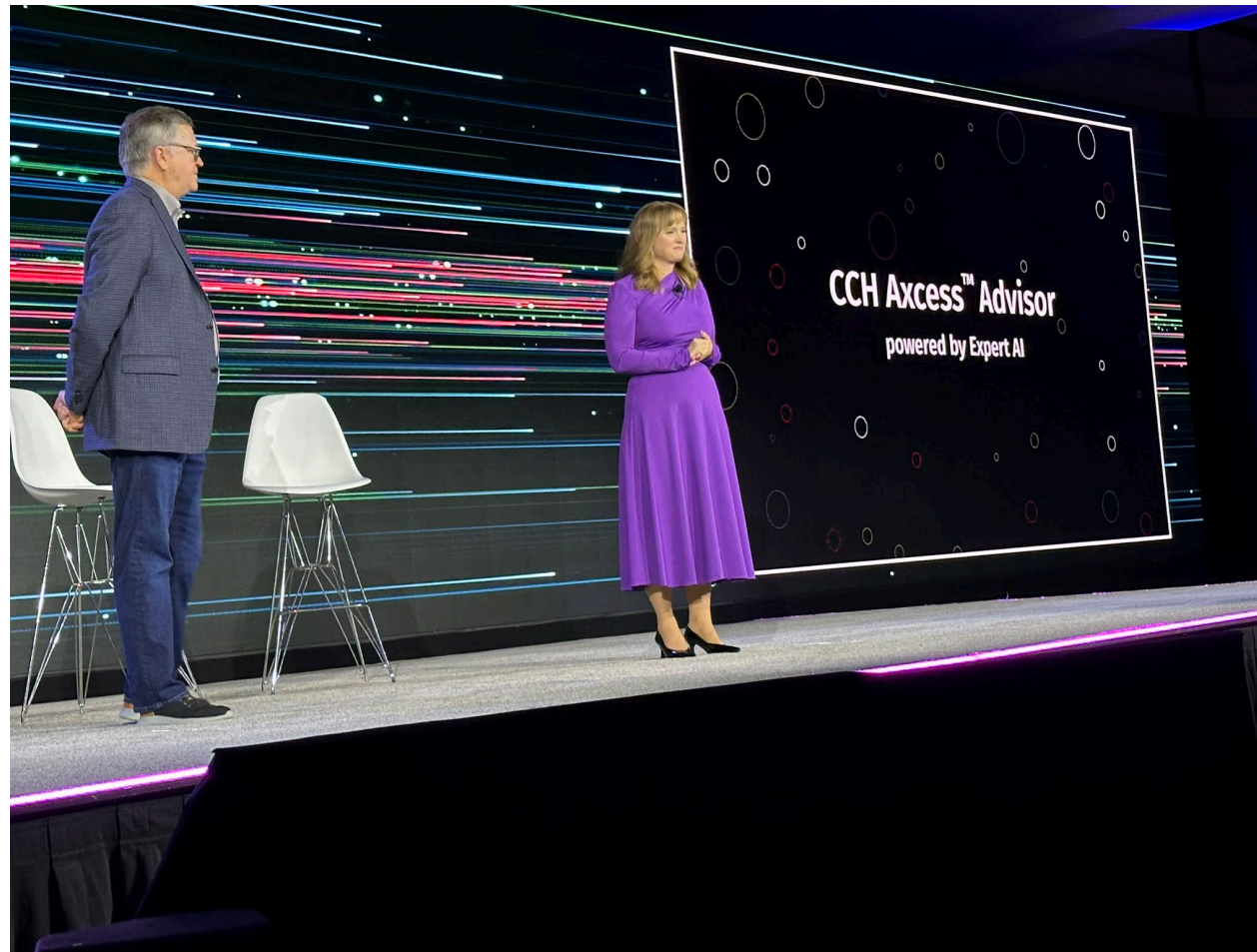
CCH Axcess Expert AI – Five Modules #3



CCH Axcess Expert AI – Five Modules #4



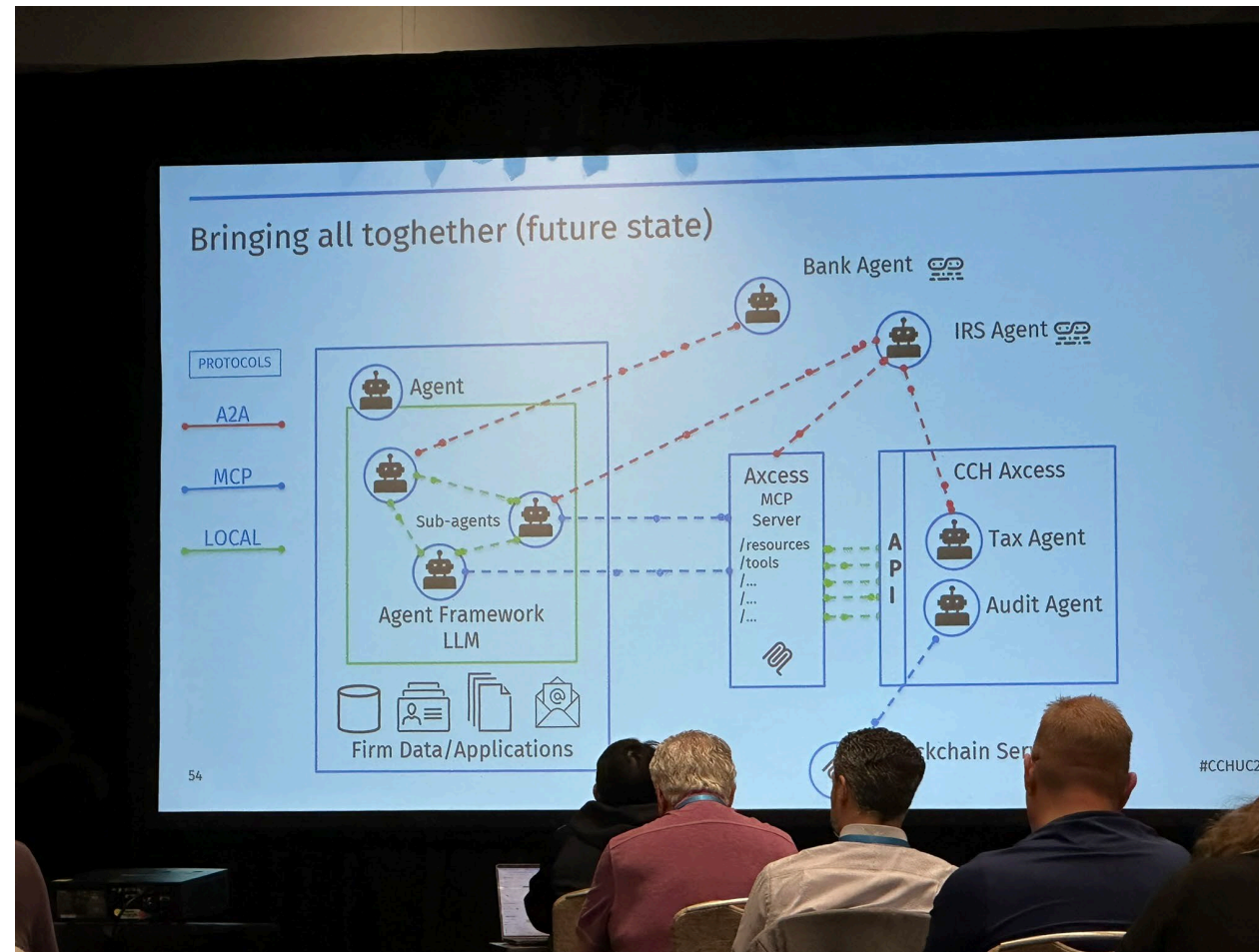
CCH Axcess Expert AI – Five Modules #5



New API And MPC



MPC Connections





CCH Announcements At Conference



- CCH Marketplace for integrated solutions
 - New vendors, including **AuditMiner**, **Abdo Compass**, **Finagraph**, and **Ignition**, provide increased efficiency through native integrations and automation across tax, audit, and firm management workflows
 - New service providers and consultants, including **Protection Plus**, **Rightworks**, **Eric Does Data**, and **Rare Karma**, provide customers with robust, trusted options tailored to their professional needs



CCH Announcements At Conference



- CCH Axxess Firm Intelligence
 - Brings across data from all CCH Axxess applications
 - Most examples are in active development as opposed to last year's proof of concept items
 - Use LLM's in Azure for some tasks (no training, no cross-pollinating)
 - Users can only see/retrieve items they are permitted to see through the user's CCH Axxess ACLs/groups – so it won't be able to surface information to which the person shouldn't have access
 - Architecture uses Azure pieces which seems to be similar to how Copilot for MS365 segments data for MS365 users (ingested, scanned, extracted, model purged)
 - Connecting CCH Axxess tasks as well as data from Axxess IQ



CCH Announcements At Conference



- CCH Axcess Tax updates
 - AI-powered research integration with [CCH® AnswerConnect](#) for instant insights
 - Advanced API capabilities for seamless data import
 - Enhanced K-1 import functionality
 - Updated 1042 electronic filing support
 - Improved consolidation features for better control over electronic filing



CCH Announcements At Conference



- CCH Axxess Firm Management updates
 - AI-enabled optical character recognition (OCR) verification in CCH® ProSystem fx® Scan with AutoFlow Technology to reduce review time
 - Migration tools for CCH Axxess™ Workflow, providing new scheduling, APIs, and analytics capabilities
 - Expansion of Xpitax® outsourcing services with the introduction of new Xpitax® BOI Outsourcing Services and tax conversion services



CCH Announcements At Conference



- CCH Axcess Firm Management updates
 - AI-enabled optical character recognition (OCR) verification in CCH[®] ProSystem fx[®] Scan with AutoFlow Technology to reduce review time
 - Migration tools for CCH Axcess[™] Workflow, providing new scheduling, APIs, and analytics capabilities
 - Expansion of Xpitax[®] outsourcing services with the introduction of new Xpitax[®] BOI Outsourcing Services and tax conversion services



CCH Announcements At Conference



- CCH Axcess Firm Management updates
 - Updated with enhanced tools within CCH Axcess™ Client Collaboration, including new integrations with CCH Axcess™ Document and expanded invoicing, notes, and two-way messaging features in the Taxpayer Mobile App, delivering faster and more efficient professional operations
 - Upcoming, next-generation browser-based reports manager promising streamlined processes and enhanced performance
 - Improved billing features within CCH Axcess™ Practice with project-based billing anticipated by 2025



CCH Announcements At Conference



- CCH Axcess Audit updates
 - Multi-user support ensuring collaborative and concurrent work
 - Automated ratio analysis to better tailor engagements to entity complexity
 - Contextual guidance to enhance the knowledge of junior staff
 - Expansion of CCH Axcess Validate to bring in bank statements for fully automated bank confirmation processes
 - Enhanced accuracy and risk reduction through the elimination of manual, time-consuming methods



CCH Announcements At Conference



- CCH Axcess Audit updates
 - A modern user interface for a more intuitive experience
 - Increased automation for efficiency and reduced errors
 - Robust trial balance reports for comprehensive financial oversight
 - Highly customizable templates to fit varying auditing requirements
 - Micro-learning tutorials offering an integrated learning experience for auditors

Source: CCH User Conference 2024



What's new highlights

November 2023

- More flexibility on trial balance report layouts
- Trial balance views for interim and consolidated engagements
- Roll forward monthly and consolidated tax engagements
- Export trial balance
- Upload unlimited workpapers and larger files
- Firm settings for engagement types and firm options

May 2024

- Engagement templates – create templates, create engagement from template
- Annotations (workpaper references, tickmarks, comments) across trial balance, lead sheets and summary reports
- Trial balance reports – select columns and add variance columns
- Many enhancements to single-tier consolidations
- Create multi-tier consolidations
- Export trial balance views
- Copy monthly engagements
- Change module on copy/roll-forward

August 2024

- New data ingestion experience for trial balance data with much more flexibility and automated validations
- Ratio analysis report including standard ratios and ability to create custom ratios
- Add remarks to trial balance reports
- Many enhancements to single- and multi-tier consolidations
- Custom TB report columns for monthly engagements
- Edit current year balances for monthly engagements
- Filter on trial balance
- New administrator permissions

November 2024

- Notes summary dashboard
- Sign-off summary dashboard
- Drag and drop workpapers into engagement view folder
- Import multiple prior-year trial balances at once
- Roll forward multi-tier consolidations
- TB report column options for consolidations
- Annotations on consolidated engagements
- Update engagement templates for new tax groups
- Ratio analysis for new engagements and consolidations
- Set STT and M-3 journals at sub-group level
- Support for up to 10,000 trial balance accounts
- Add completed Knowledge Coach content from another engagement

Roadmap For CCH Axxess Engagement – From CCHUC 2024



(through 1H 2025, many in development)

(Late 2025-2026)

What's coming

Coming soon

- Categorization and assignment of notes
- Preliminary / planning balance support
- Separation of audit and tax work with linked trial balance
- Support for quarterly engagements
- OLE Link support for Word and Excel
- TB Links for monthly and quarterly engagements
- Workpaper search
- Multiple account delete in TB
- Increased group/subgroup limits
- Binder management APIs
- Trial balance data lake support

- Materiality calculation automation based on Trial Balance
- Auto-tailoring of audit areas based on Trial Balance
- Mapping of KC Audit areas to TB groups
- Finalization
- Fund trial balance
- Enhanced workpaper upload
- Workpaper management APIs
- Engagement creation APIs
- Migration of quarterly, monthly and multi-tier consolidated engagements from ProSystem fx Engagement

Coming after

- AI CoPilots for Audit
- New automated financial statement creation tool
- Data management screen
- General Ledger import and data validation
- General Ledger analytics
- Ratio analysis with visualization
- Knowledge Coach diagnostics dashboard
- Freeze Trial Balance reports
- Direct editing of prior year balances
- Dynamic journal entry reports
- Workpaper management APIs
- Trial balance APIs
- Workpaper references in Word and Excel
- Migration of fund binders
- Engagement overview dashboard
- Trend and account flow data analytics
- Drill down from lead sheets and TB to General Ledger transactions
- Enhanced integration with CCH Axxess Tax
- Engagement templates for consolidated engagements
- Multiple grouping lists for new engagements
- Workpaper placeholders
- Migration from ProSystem fx Knowledge Coach
- Sample size calculation in CCH Axxess Knowledge Coach
- Risk Library

8

This product roadmap is for informational purposes only and may change. It does not guarantee the delivery of any features or functionality. We reserve the right to modify, delay, or cancel any plans without notice.

#CCHUC24



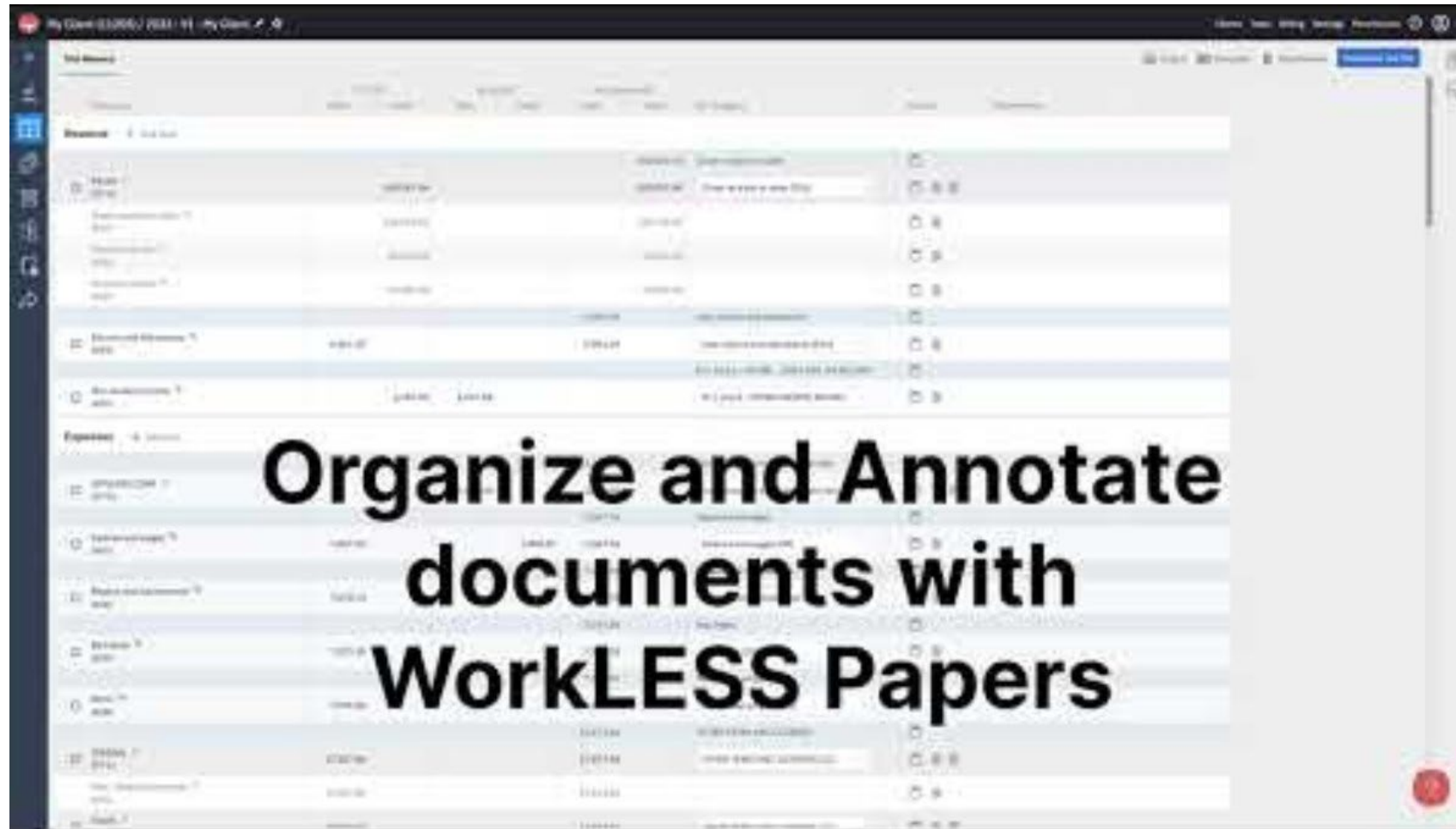
CCH AnswerConnect



- AI-Enabled Solutions:
 - Wolters Kluwer Tax & Accounting (TAA) is readying new AI-based tax and accounting solutions. They are leveraging advanced, proprietary technologies that incorporate AI and GenAI. These technologies will equip tax and accounting professionals with the efficiency, information, and insights needed to drive value for their clients.
- GenAI Features in CCH® AnswerConnect:
 - TAA will launch GenAI features within CCH® AnswerConnect. These features generate responses through an interactive Q&A function, enriching the search experience for customers with relevant and timely intelligence. The new GenAI search functionality queries trusted sources within Wolters Kluwer content, helping customers when preparing tax returns and identifying tax planning opportunities.
- Advanced Virtual Agent:
 - TAA will release new GenAI capabilities within its proprietary advanced virtual agent to enhance the customer support experience. With this new release, customers will benefit from GenAI enhancements that understand questions asked and will answer in everyday language, getting them to the right answer faster. Further improvements increase the capacity for customer support agents, including creating case summaries and developing knowledge-based articles.
- These improvements are part of their innovation strategy centered on firm intelligence



Tallyfor WorkLESS Papers



Intuit Connect 2025 Las Vegas Oct 27-29



- Intuit Intelligence A new AI-powered system of intelligence that unifies business data and delivers
 - Instant, accurate answers to business questions
 - Automated task completion (e.g., “Run my payroll”). Actionable insights via AI agents and human experts across accounting, tax, payroll, and customer management
 - This marks a major leap in Intuit’s platform capabilities for small and mid-sized businesses
- Intuit Accountant Suite
 - A new AI-native solution tailored for accountants, designed to streamline workflows and enhance advisory services
- Intuit Enterprise Suite Enhancements
 - Upgrades to the ERP platform for mid-market firms, focusing on automation, real-time insights, and scalability

Major Themes & Announcements



- AI + Human Intelligence: The convergence of technology and people to drive firm efficiency and client service
- Firm Transformation: Strategies for scaling, managing talent, and expanding service lines
- Client Advisory Services: Enhancing relationships through strategic planning and financial insights
- Leadership Development: Sessions on coaching, feedback, and building innovative cultures
- Intuit acquired midmarket HR software platform GoCo and tech from Seattle marketing startup Relevvo



What's New With Intuit



- Intuit announced AI agents for QBO and Intuit Enterprise Suite
 - **Finance Agent:** Provides reporting, KPI analysis, and scenario planning and forecasting based on performance and peer benchmarking.
 - **Accounting Agent:** Automates bookkeeping and transaction categorization, and assists in reconciliation.
 - **Payments Agent:** Optimizes and grows cash flow by automating and streamlining payment collections with tailored acceleration strategies that predict late payments, automate invoice tracking, and create and send invoices and reminders.
 - **Customer Agent:** Collects leads, drafts personalized email responses, suggests and schedules meetings based on engagement data, and tracks each customer opportunity in the sales cycle.
 - **Project Management Agent:** which automates projects from start to finish, creates estimates, sets up project details, plans, and tasks, and suggests profitability targets. It also builds project summaries and provides insights and recommendations to improve profitability for future projects.
 - **Marketing Agent:** Available later this year, it will automate audience management, campaign execution and content creation to deliver acquisition and retention marketing campaigns via Intuit's Mailchimp product.
 - **Payroll Agent:** Proactively collects time and attendance data from employees and runs payroll when needed.
 - **Project Management Agent:** Manages project quotes, milestones and budgets to keep businesses on track with their projects.
- **Source:** [AccountingToday](#), [CPA Practice Advisor](#), and [here](#)



QBD Price Increases



- QBD price increases announced early December
 - **Source:** Insightful Accountant <https://cpate.ch/qbd2026itys>
- These price changes are effective 2/1/2026

QuickBooks Desktop	Pro Plus / Mac Plus	Premier Plus
Current price	\$999 annually (based on 1 user) Multi-user pricing: \$200/seat	\$1,399 annually (based on 1 user) Multi-user pricing: \$300/seat
New price	\$1,149 annually (based on 1 user) Multi-user pricing: \$230/seat	\$1,609 annually (based on 1 user) Multi-user pricing: \$345/seat

QBD Price Increases (Continued)



QuickBooks Desktop Accountant	Desktop Accountant	ProAdvisor Premier Bundle	ProAdvisor Enterprise Bundle
Current annual price (based on 1 user)	\$1,199	\$999	\$1,599
New annual price (based on 1 user)	\$1,799	\$1,499	\$2,399

- These price changes are effective 2/1/2026

QBD Price Increases (Continued)



QuickBooks Desktop Enterprise	QuickBooks Enterprise White Gold	QuickBooks Enterprise Silver
Current annual price (based on 1 user)	\$2,243	\$1,703
New annual price (based on 1 user)	\$2,467	\$1,873
Current annual price (based on 6 users)	\$5,737	\$5,746
New annual price (based on 6 users)	\$6,598	\$6,608

- Note:** QuickBooks Desktop Enterprise Gold and Platinum per employee fees will be implemented for all customers on or before February 1, 2026. Intuit purports they have revised their terms and conditions to include an industry standard per employee fee for these products. The per employee fee will be billed monthly, based on the number of unique employees you pay each month. Each company file in your QuickBooks Desktop Enterprise will incur per employee fees separately

QBD Price Increases (Continued)



- New QB Enterprise “Per Employee” charges

Number of employees	Monthly per employee fee
First 1-9	\$3.00
Next 10-29	\$2.50
Next 30-99	\$1.50
Next 100-219	\$1.00
Next 220+	\$0.00

Full details:

<https://cpate.ch/qbes-per-ee-26>

QBD Payroll Price Increases (Continued)



QuickBooks Desktop Payroll	Basic	Enhanced
Current annual price	\$550 +\$7 per employee/per month	\$700 +\$7 per employee/per month
New annual price	\$640 +\$7 per employee/per month	\$805 +\$7 per employee/per month

QuickBooks Desktop Payroll - Legacy	Legacy Enhanced Payroll Unlimited (4+ employees)	Legacy Enhanced Payroll Limited (1-3 employees)
Current annual price	\$1,100 +\$5 direct deposit fee	\$850 +\$5 direct deposit fee
New annual price	\$1,270 +\$5 direct deposit fee	\$980 +\$5 direct deposit fee

QBD Payroll Price Increases (Continued)



QuickBooks Desktop Payroll	Basic	Enhanced
Current annual price	\$550 +\$7 per employee/per month	\$700 +\$7 per employee/per month
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New annual price	\$1,270 +\$5 direct deposit fee	\$980 +\$5 direct deposit fee

QBD Payments New Pricing



QuickBooks Desktop Payments

Current ACH Fee	1% with \$3 cap	1% with \$5 cap	1% with \$7 cap
New ACH Fee	1% with \$5 cap	1% with \$10 cap	1% with \$15 cap

Serving and retaining high value Desktop customers

10% of total GBSG customers remain on QuickBooks Desktop today vs. 46% 10 years ago.

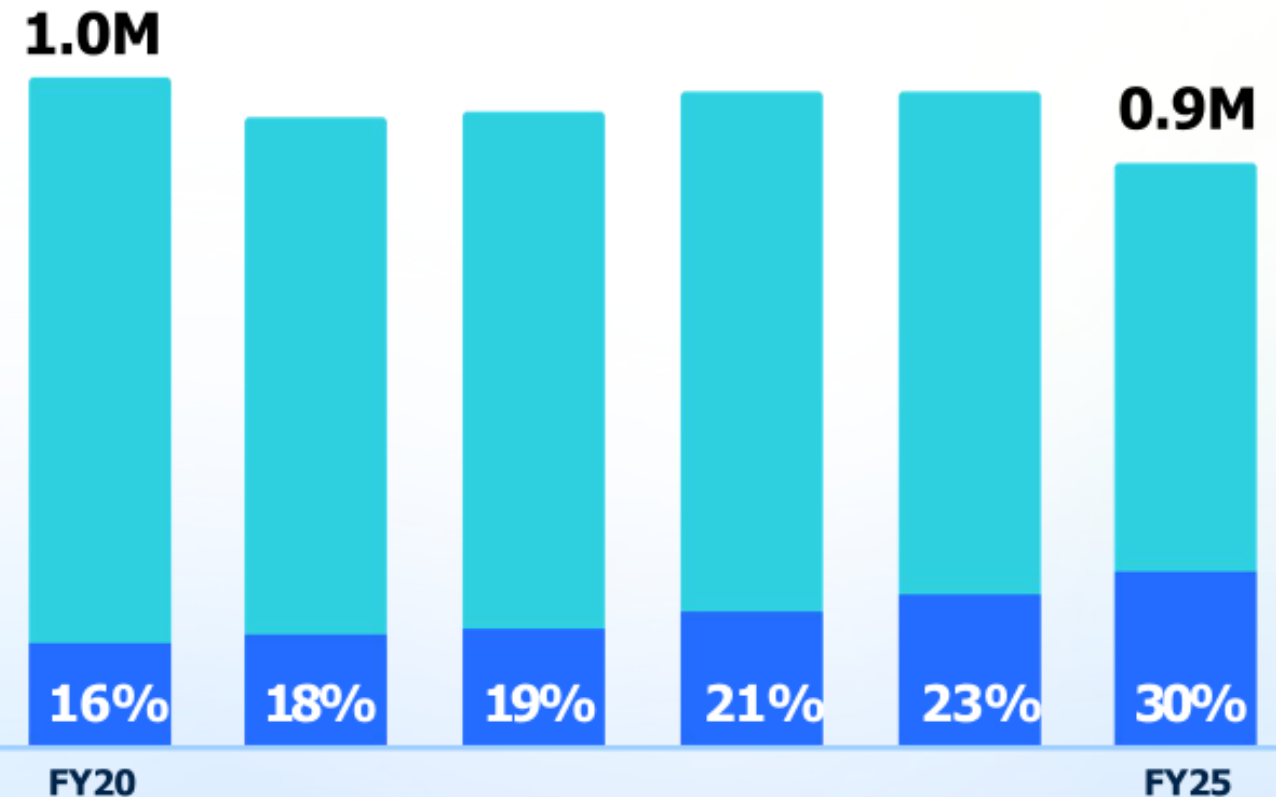
100% of Desktop accounting revenue now subscription-based.

High-ARPC QuickBooks Enterprise customers contribute 52% of total Desktop Accounting revenue, bolstered by an 87% renewal rate.

Resilient and profitable Desktop business continues to serve key customers and allows us to fuel Online revenue growth.

DESKTOP CUSTOMER BASE

- Non-Enterprise Desktop customers
- QuickBooks Enterprise customers





Intuit Debuts Mid-Market Suite



- Intuit Enterprise Suite (mid-market, not SAP-sized “enterprise”)
- Offering includes an integrated suite of solutions
 - QuickBooks Online Advanced (with AI, multi-dimensional/multi-entity accounting/reporting, revenue recognition, and project mgt.)
 - Payroll/HR/Workers Comp from QuickBooks, Mineral, and NEXT Insurance
 - Health insurance from Allstate and 401(k) plans from Guideline
 - Bill Pay using QuickBooks
 - Mailchimp, optional SMS marketing tools
 - 850 other integrations
 - No-cost migration for QB Desktop and QB Enterprise customers



We heard your needs for complex clients

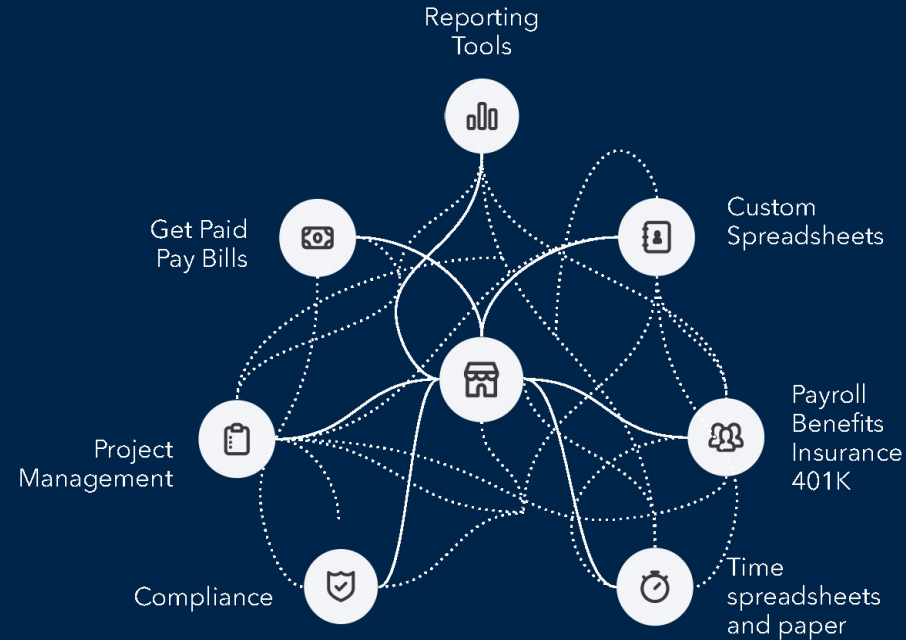
What your clients need

- Multi-entity
- Multi-dimensions
- Better access to insights
- Industry-specific needs
- Workflow efficiencies
- And more...

What your firm wants

Firms want to keep existing clients on QuickBooks:

- Familiar platform reducing training for team
- Avoid timely and costly migration



INTUIT Enterprise Suite

Keep growing with a more powerful suite

Boost productivity with business and financial management in one solution. Make faster decisions with real-time data and visibility across your portfolio.

Powered by  quickbooks +  mailchimp



Project
profitability



Financial
management



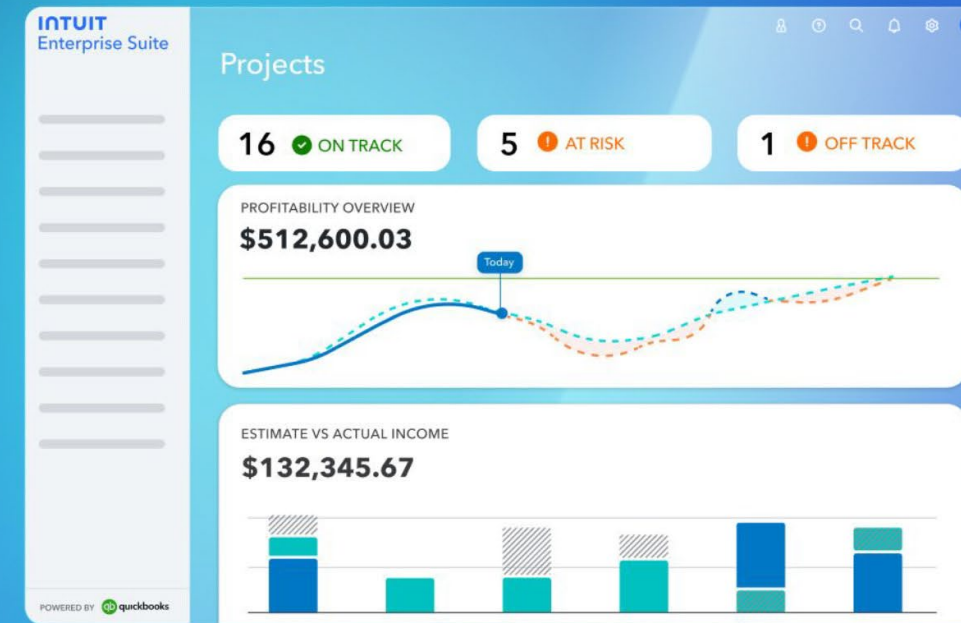
Payroll &
HR



Payments
& bill pay



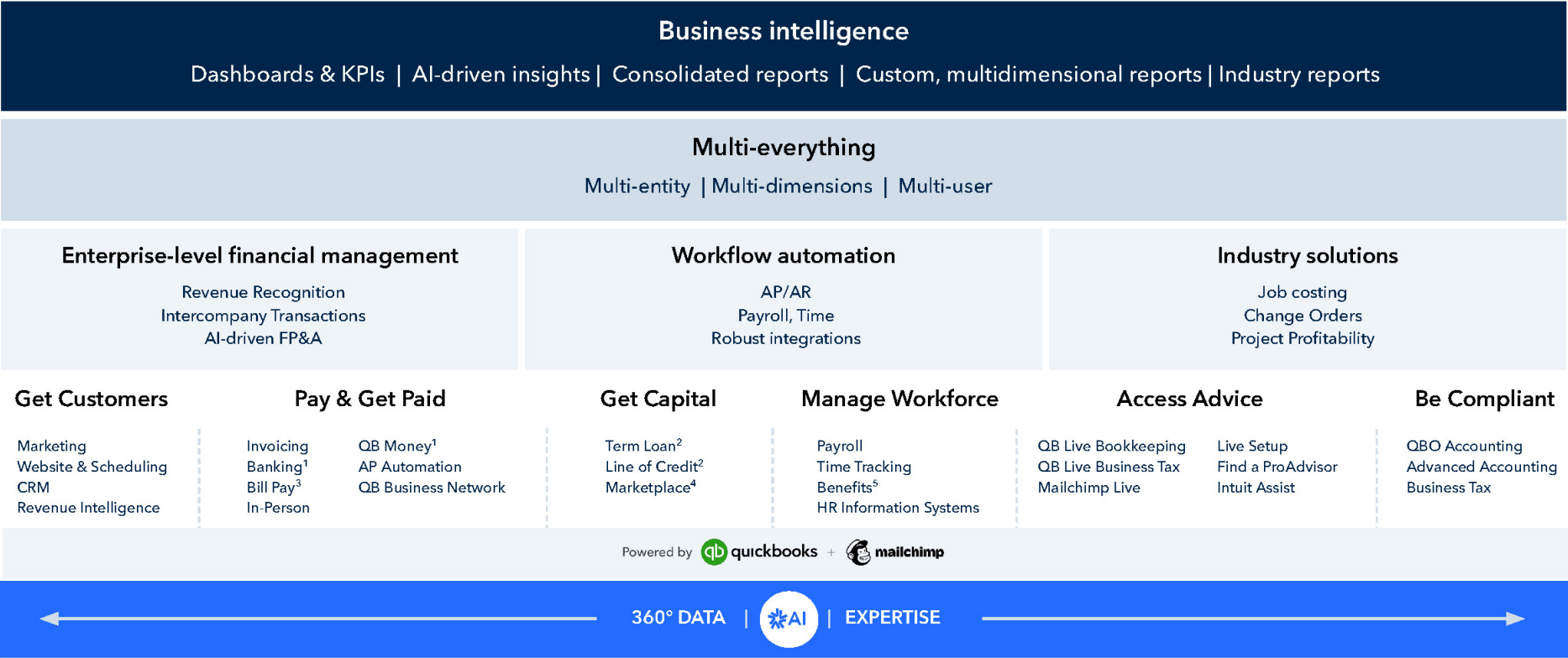
Marketing





OVERVIEW // KEY FEATURES

A configurable, AI-powered suite designed to seamlessly increase productivity and enhance profitability for your growing business, all in one place.



Some of these services may be sold separately.

1. Intuit is a technology company, not a bank. Banking services provided by our partner, Green Dot Bank, Member FDIC.

2. QuickBooks Term Loan and Line of Credit loans are issued by WebBank. Application required.

3. Money movement services are provided by Intuit Payments Inc., licensed as a Money Transmitter by the New York State Department of Financial Services. Account subject to eligibility criterion, credit, and application approval. Not available in U.S. territories or outside the U.S.

4. The QuickBooks Capital Marketplace ("QuickBooks Marketplace" and "Marketplace" is offered by QuickBooks Capital. QuickBooks Capital is licensed as Intuit Financing Inc. (NMLS #1136148), a subsidiary of Intuit Inc. Intuit Financing Inc. is a licensed broker in states that require a license. Our service is limited to commercial or business loans only. State licenses include: CA CFL #6054856, NM #01899, ND #MB102690, RI Licensed Loan Broker #20153121LB, VT #LSO-1136148, VT #LSO-1136148-1. Partner loans are made or arranged pursuant to their applicable lending licenses(s).

5. Benefits provided through partners.

OVERVIEW // KEY FEATURES

	Included in base package	Available solutions for additional cost
Jobs to be Done	Financial Management Single or Multi Entity Packages available Dimensions Standard User, Free User* and Super Users	QuickBooks Payroll + QuickBooks Time Elite
	Bill Pay Elite with waived monthly fees	MailChimp Premium
	Preferred Payment rates	
Premium E2E Professional Services	Dedicated Customer Success Manager	Implementation & Integration Services
	Top tier mid-market product experts	Customized Training & Reporting
Add-ons*		Additional Entities
		Additional Dimensions
		Standard User Super User

Entity: Additional businesses with a unique EIN that exist beneath a "parent" entity, which have their own separate accounting needs.
Dimensions: Allow customers to group transactions and activity (Ex. region, commercial vs residential, etc.)
Super User: Full access to all aspects of QuickBooks for each entity that they are a "Super User" of. Also responsible for assigning user access rights and approving any add-on features (e.g. new entities or classes)
Standard user: Finance roles (AR, AP, Bookkeeper, etc), Operational roles (Project Manager, HR Manager, Etc..) and Custom Roles with granular permissions
***Free user:** Employee with view-only access for reports, invoices, etc. (coming soon)

Ideal fit clients



- Operate multiple US-based entities
- Generate over \$3 million in annual revenue
- Multi-entity (all service & project-based businesses)



- Single-entity, requiring multi-dimensional reporting



- Construction
- Non-profit
- Service, project based, and professional service businesses



Key Features

- Multi-Entity
- Dimensions (up to 20)
- Industry Customization
- Project Management and Financials
- Financial Planning & Analysis



What's New With IRIS?



- IRIS acquired Swipeclock in 2024, an SMB timekeeping tool
- IRIS acquired Dext in Dec 2024, a document extraction system
- CEO Elona Mortimer-Zhika stepped down Dec 31
- IRIS Firm Management began shipping (combined STAR and Practice Engine)
- Still very UK-focused, haven't heard much from US management



What's New With Sage?



- Sage acquires Anvyl to enhance supply chain technology solutions and Infineo for reporting/BI capabilities
- Sage Transform not to be held in November this year as previously announced, but will be the week of June 2, 2025 at Atlanta World Congress Center
- Ed Kless no longer with Sage, now running Meta consultant Academy (MetaConsultingAcademy.com = THRESHOLD)
 - Brian attended one of their inaugural events earlier this year and thought it was a good program

Tailored Solutions



- Selecting tax preparation and compliance software that enhances efficiency
- Implementing AI-driven audit solutions to reduce manual effort
- Using advisory-focused tools to enhance client financial planning



Case Studies



- Real-world examples of CPA firms successfully implementing AI and RPA
- Case studies on blockchain adoption in financial reporting – Indinero, Accuity Accounting
- Lessons from firms that improved efficiency through cloud migration – Baker Tilly, Crowe LLP, Grant Thornton, BDO USA, LLP, RSM US LLP – Scalability, Data Security, Streamline operations
- PKF O'Connor Davies: They use AI for data preparation and are exploring cross-functional use cases to improve efficiency in tax, audit, and ESG tasks
- Armanino LLP: This firm employs AI for cash flow analysis, SOC 2 audit preparation, and creating digital workers to automate tasks like consolidation and reconciliation
- GWCPA: They utilize AI for financial statement analysis, generating consistent content, and exploring hypotheticals
- CliftonLarsonAllen LLP (CLA): CLA uses AI to answer staff questions and extract information from lengthy reports, significantly saving time
- RSM US LLP: RSM leverages AI to prepare tax position papers and streamline various processes



PRACTICAL APPLICATIONS AND STRATEGIES

Adopting Next-Gen Automation



- Automating repetitive tasks to increase capacity for high-value services
- Enhancing client service through real-time data processing
- Reducing human error and improving compliance accuracy

Enhancing Client Service Excellence



- Client portals with self-service dashboards for financial insights
- AI-driven chatbots for automated client communication
- Secure document sharing and e-signature solutions for faster turnaround

Staying Competitive



- Implementing data-driven decision-making models
- Continuous learning and staff training on emerging tech
- Partnering with FinTech and AI firms for enhanced service delivery



CONCLUSION

Summary Of Key Takeaways



- Firms must align with technology trends to stay competitive
- AI, blockchain, and automation are transforming accounting workflows
- Cybersecurity remains a critical concern requiring proactive measures

Next Steps



- Conduct a technology audit of current firm practices
- Develop a roadmap for the gradual adoption of new tools
- Evaluate security risks and implement best practices for data protection
- Apply learnings to drive growth and efficiency
- Stay updated on evolving tech through continuous education
- Collaborate with technology providers for strategic implementation

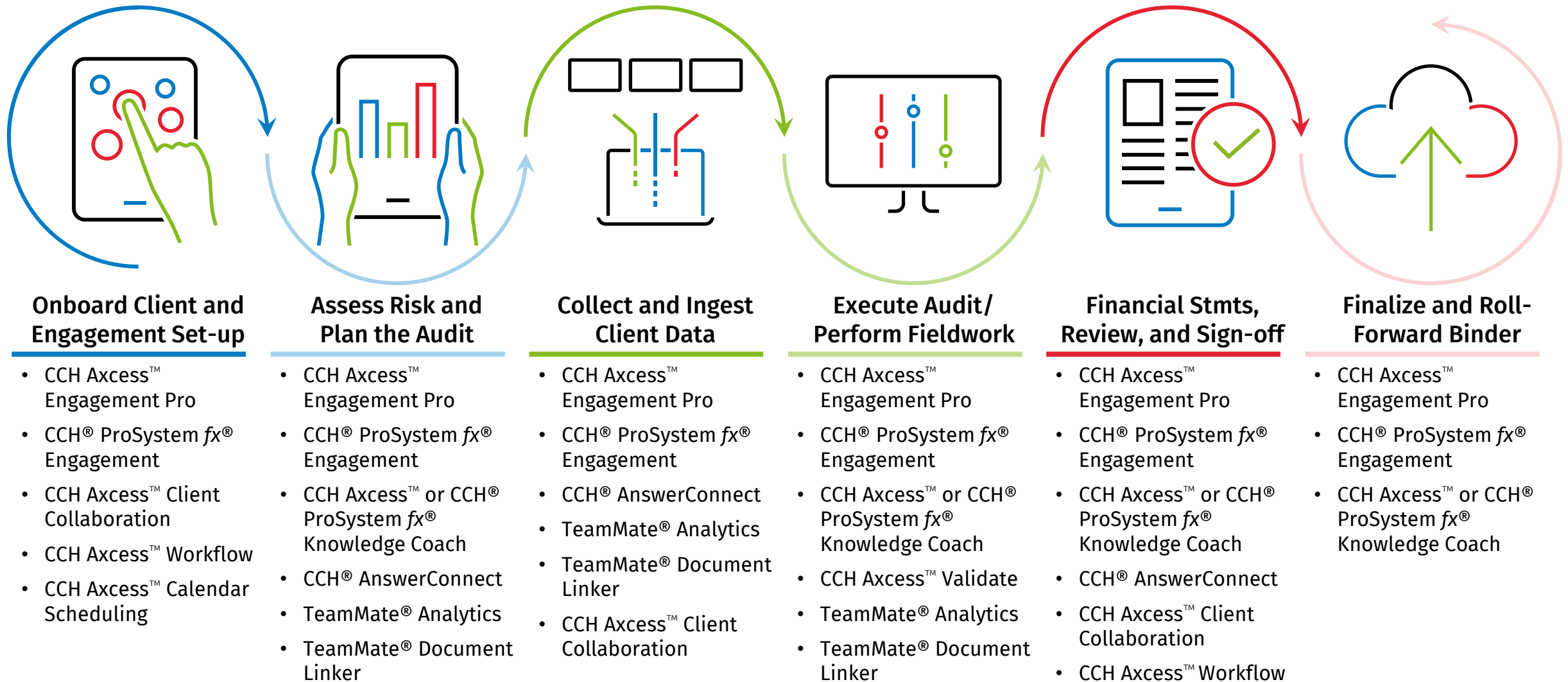


QUESTIONS?

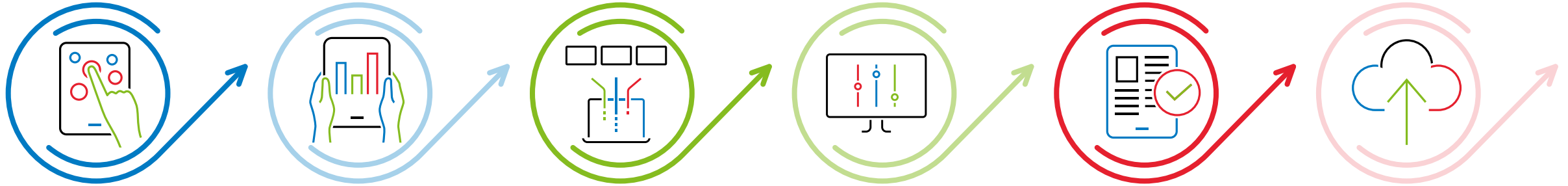


SUPPLEMENTAL MATERIALS

Building an Integrated Digital Audit Workflow



The Power of the Platform: An Integrated Digital Audit Workflow



Onboard Client and Engagement Set-up

- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH Axcess™ Client Collaboration
- CCH Axcess™ Workflow
- CCH Axcess™ Calendar Scheduling

Assess Risk and Plan the Audit

- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH Axcess™ or CCH® ProSystem fx® Knowledge Coach
- CCH® AnswerConnect
- TeamMate® Analytics
- TeamMate® Document Linker

Collect and Ingest Client Data

- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH® AnswerConnect
- TeamMate® Analytics
- TeamMate® Document Linker
- CCH Axcess™ Client Collaboration

Execute Audit/Perform Fieldwork

- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH Axcess™ or CCH® ProSystem fx® Knowledge Coach
- CCH Axcess™ Validate
- TeamMate® Analytics
- TeamMate® Document Linker

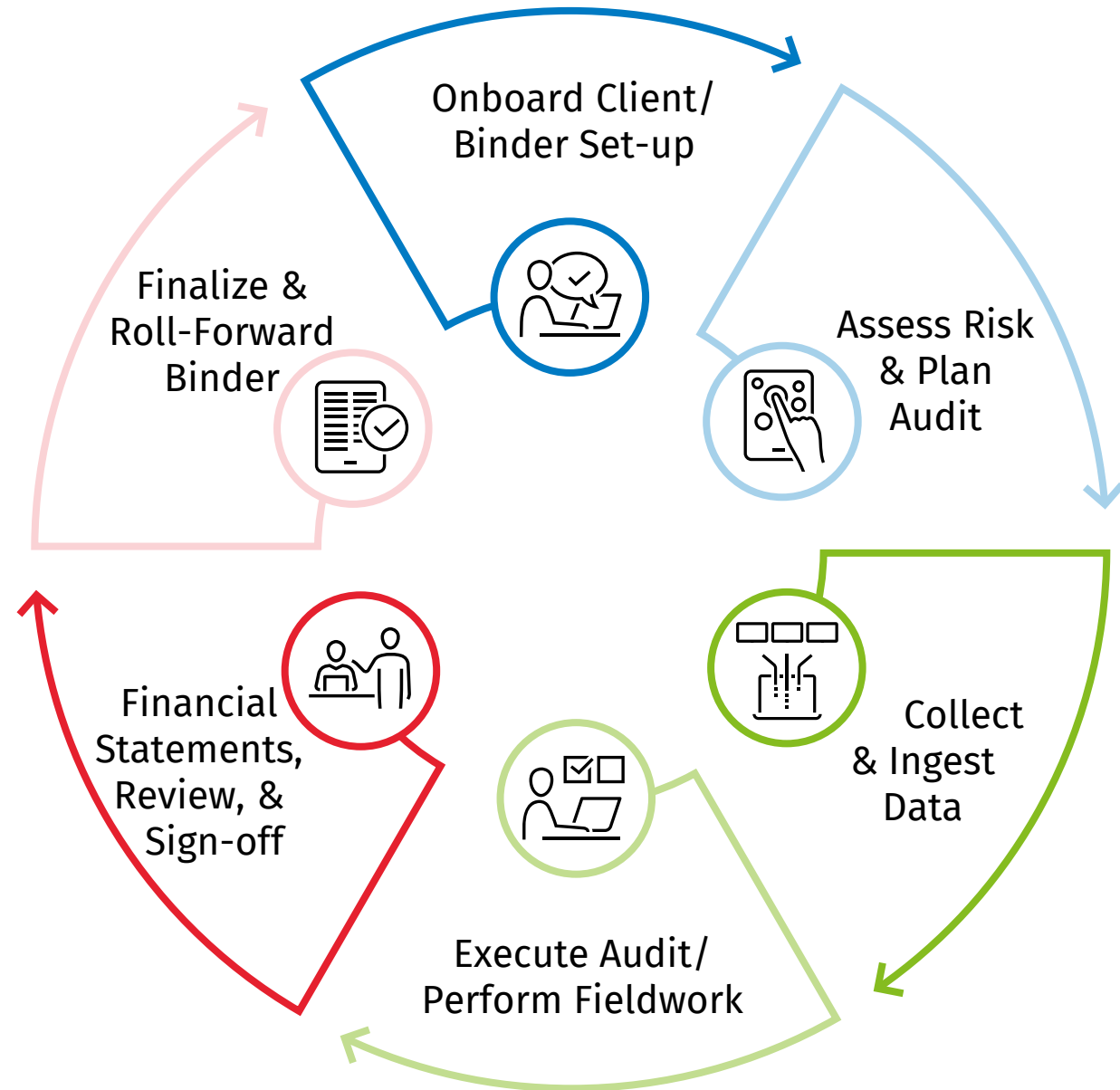
Financial Stmts, Review, and Sign-off

- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH Axcess™ or CCH® ProSystem fx® Knowledge Coach
- CCH® AnswerConnect
- CCH Axcess™ Client Collaboration
- CCH Axcess™ Workflow

Finalize and Roll-Forward Binder

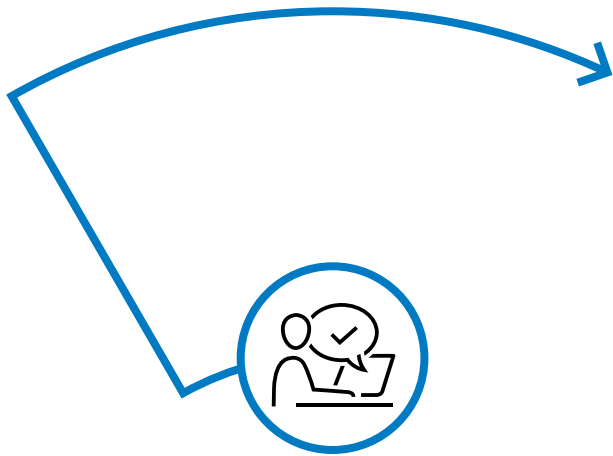
- CCH Axcess™ Engagement Pro
- CCH® ProSystem fx® Engagement
- CCH Axcess™ or CCH® ProSystem fx® Knowledge Coach

The Digital Audit Workflow



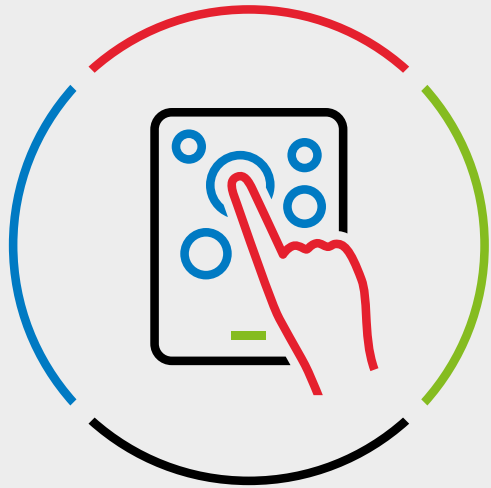


How Data Drives the Digital Audit: Client Onboarding and Engagement Set-up





AI-Driven Audit Onboarding: Faster Setup, Fewer Risks

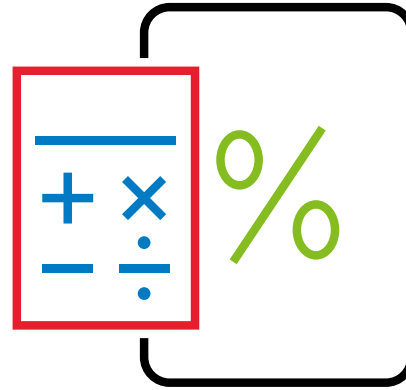


AI accelerates onboarding and engagement set-up by automating setup tasks, reducing risk, and streamlining readiness.

- **Eliminate manual entry and reduce errors** by ingestion standardized client data.
- **Automate onboarding tasks** with AI-generated workflows that are tailored to the engagement type.
- **Initiate and monitor onboarding tasks** using AI-generated workflows, tailored to engagement type.
- **Ensure audit readiness** with automated conflict checks and compliance verifications.

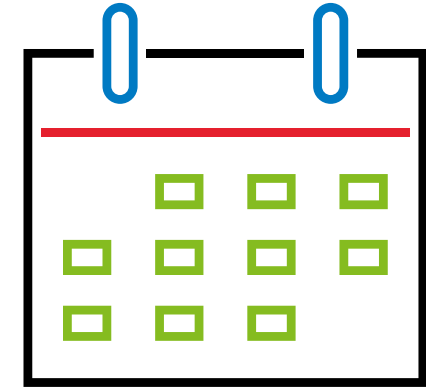


How Data Drives the Digital Audit: Assessing Risk and Planning the Audit



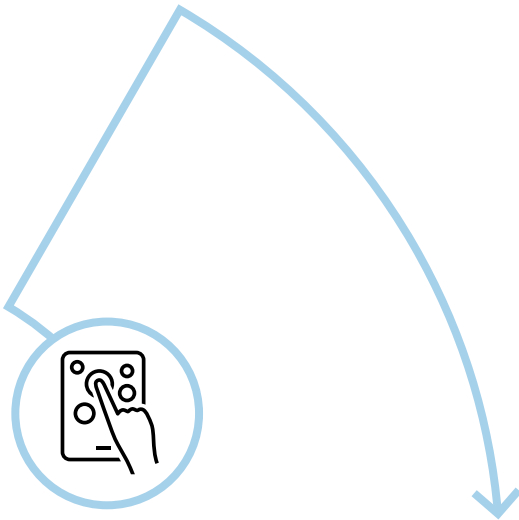
Risk assessment

- Risk-based audit planning
- Risk and control data from third-party systems
- Reference historical audit data



Audit planning

- Develop audit plans mapped to resource capacity
- Project templates and content libraries
- Document request
- Copy audit files for cyclical or recurring engagements





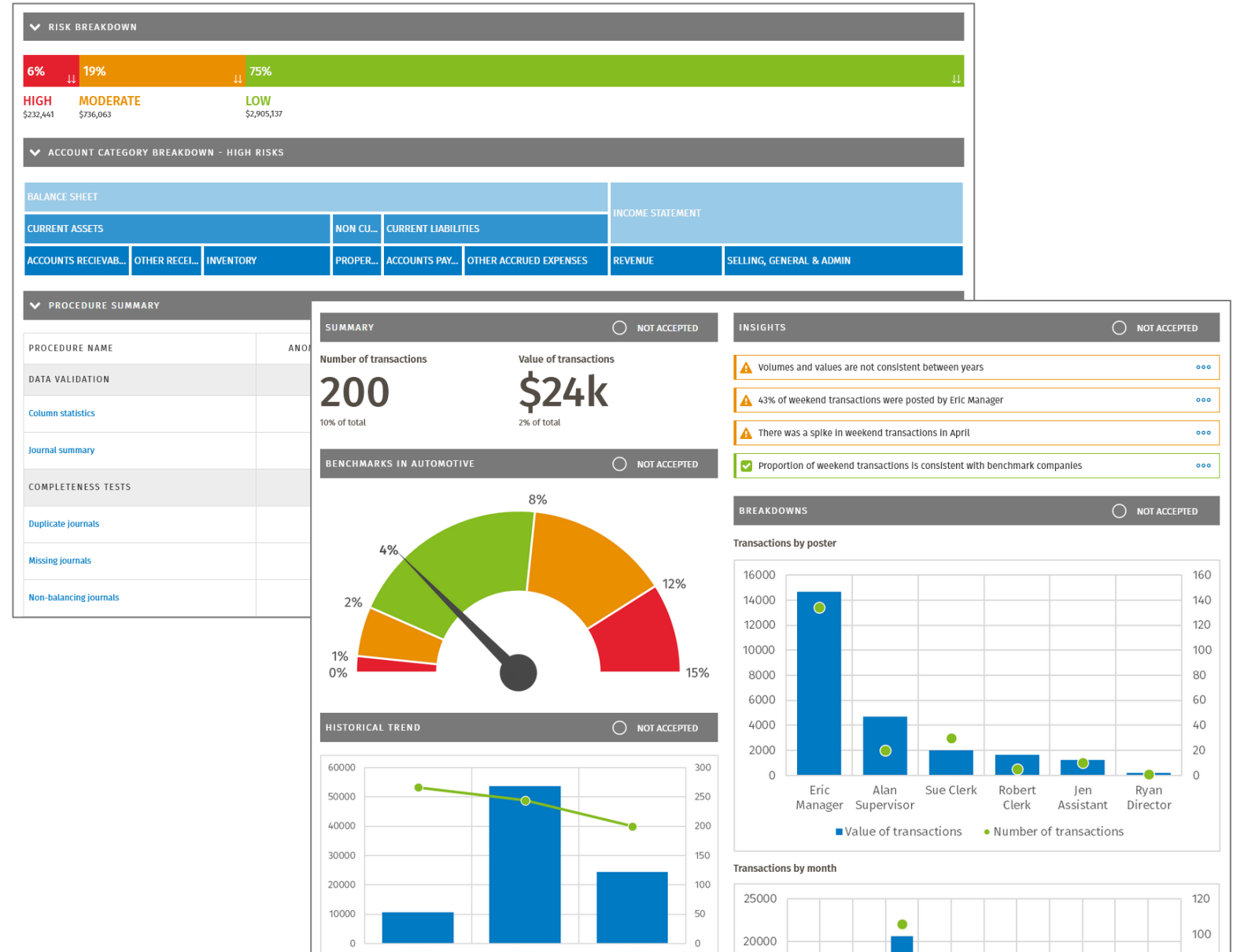
AI-Enhanced Risk Assessment: Smarter Planning from the Start



AI strengthens risk assessment and audit planning by analyzing client inputs, surfacing risk patterns, and suggesting responsive strategies.

- **Identify risks and audit plan impacts** with AI-enabled analysis of client interviews and documentation.
- **Detect anomalies and patterns** in real time using advanced analytics.
- **Surface risk suggestions and follow-ups** through AI-driven interpretations.
- **Assess potential risk exposure and impact** of industry issues and trends by incorporating relevant data.
- **Receive AI-recommended risks and audit responses** aligned to engagement specifics.

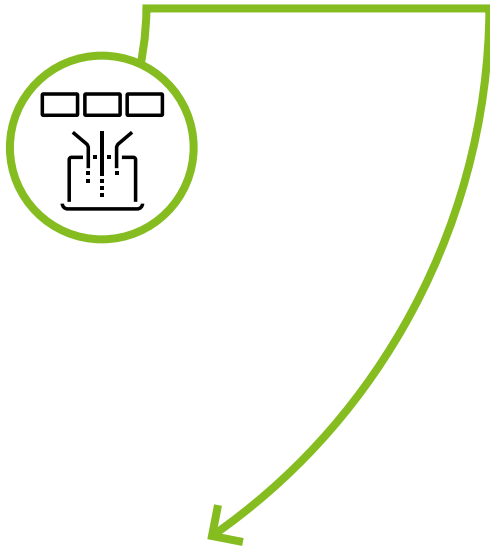
Plan and Assess Risk with Advanced Analytics



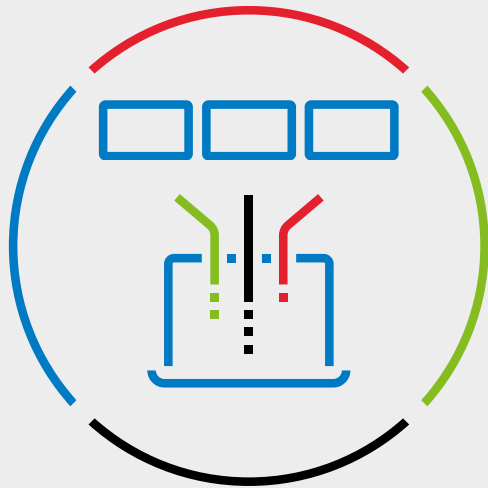


How Data Drives the Digital Audit: Collecting and Ingesting Data

-



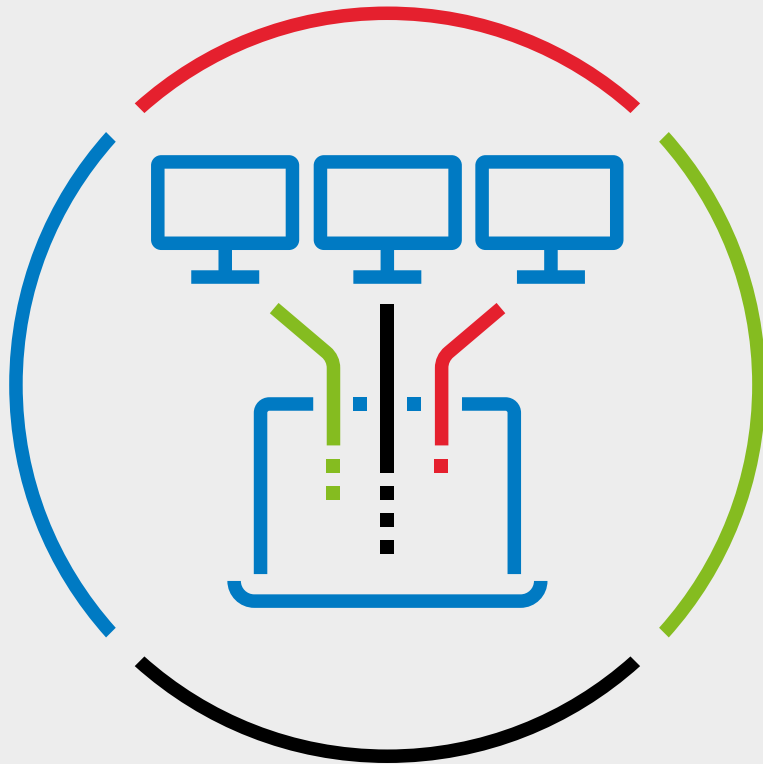
AI-Supported Data Collection: From Raw Data to Audit-Ready



AI streamlines data collection by automating ingestion, standardization, and validation, ensuring accuracy from the start.

- **Get rid of manual account grouping** with AI-powered automation.
- **Automate ingesting structured and unstructured data** from multiple client systems.
- **Validate data quality and accuracy** with AI-driven checks.
- **Automate client prompts** for missing documentation with smart reminders and guided uploads.
- **Pre-process data for analytics**, flagging inconsistencies or missing elements before fieldwork begins.
- **Integrate financial data directly from source systems** via secure APIs and open banking connections.

Collect and Ingest Data with Advanced Analytics



Progress: 1 Select File (checked) → 2 Map (active) → 3 Validate → 4 Complete

How are amounts represented?
☒ Debits and credits are in one column ☐ Debits and credits are in separate columns

Do you wish to import groups and subgroups?
☒ Yes

Please select the first row containing data (not including the header row)
8

	Account number	Account name	Group name	Sub-group name	Do not import	Account classifica	Prior period - Acco	Please Select	Please Select
6	ACCT NUMBER	ACCOUNT NAME	GROUP	SUB-GROUP	ACCOUNT TYPE	CLASSIFICATION	FINAL BALANCE	\$ VAR	% VAR
7							12/31/2021		
8	1005	Petty Cash	Unassigned		Unassigned	Unassigned	43	-10	-23.255814000000
9	1010	Cash - Payroll	Unassigned		Unassigned	Unassigned	3037	2000.1	65.8577544000000
10	1000	Cash - General	Receivables, net		Asset	Current Assets	0	22002.28	0
11	1200	Accou							
12	1201	Allowa							
13	1350	Due fr							
14	1400	Prepa							
15	1405	Prepa							

Progress: 1 Select File (checked) → 2 Map (checked) → 3 Validate (active) → 4 Complete

Errors to resolve

- 7 accounts for Prior year have a zero balance** ☐ Accept
- New groups cannot be added**
New groups have been detected but both Financial Group Index and Financial Group Name values are needed to create these new groups. These 6 groups will not be added, and 34 accounts will be marked as 'Unassigned' ☐ Accept
- New sub-groups cannot be created**
New subgroups have been detected but both Financial Subgroup Index and Financial Subgroup Name columns are needed to create these new subgroups. These 59 subgroups will not be added, and 70 accounts will not be assigned to subgroups ☐ Accept

Validation Information

- No duplicated account names found**
- No duplicated account numbers found**
- No missing account names found**
- No missing account numbers found**
- Total debits equal total credits for Prior year**

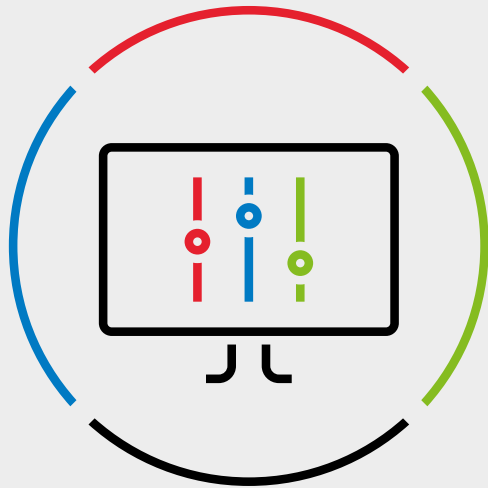


How Data Drives the Digital Audit: Executing the Audit and Performing Fieldwork

- How data drives fieldwork and audit execution
 - 100% sample testing
 - Integration with Word, Excel, and PDF
 - Team-based workflow



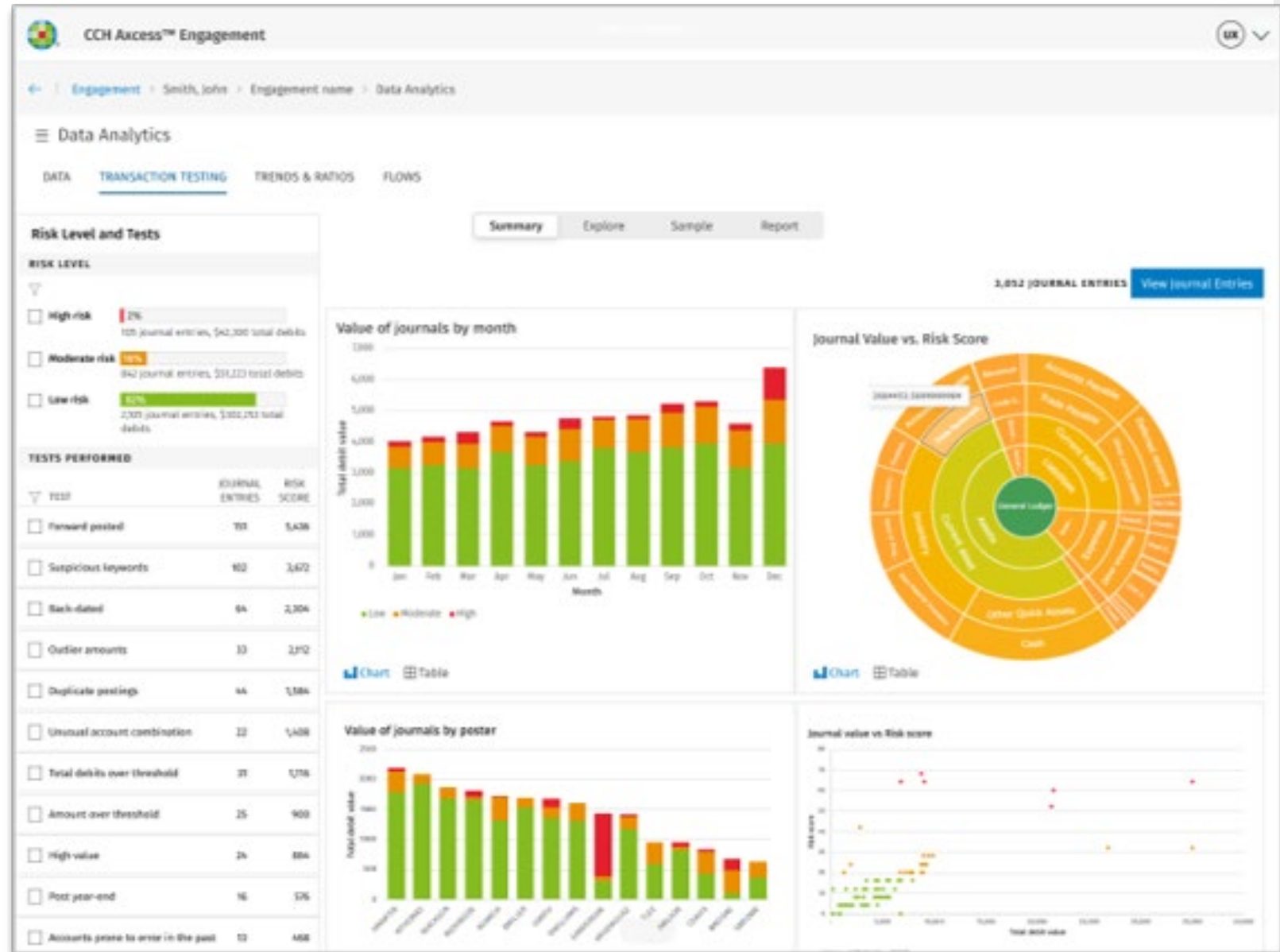
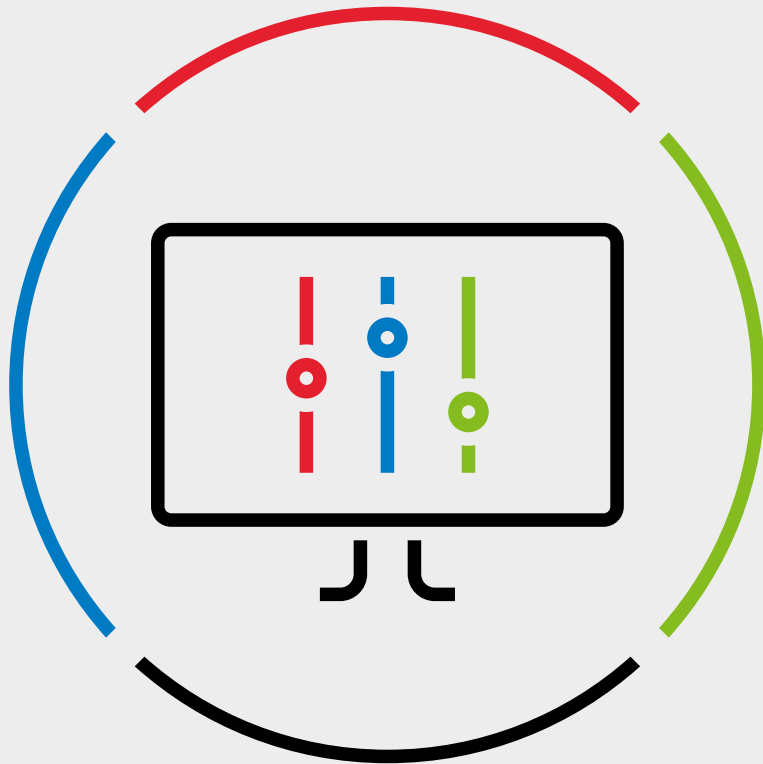
AI-Enabled Fieldwork: Faster Evidence, Stronger Confidence



AI accelerates evidence collection and review by accelerating evidence gathering, identifying gaps, reducing manual effort, and strengthening reliability to ensure peer review readiness.

- **Extract and organize key data** from client documents using AI-powered document intelligence that reads evidence, matches samples, and creates documentation.
- **Identify missing or inconsistent information and flag exceptions** in real time with AI-powered automations that analyze and summarize documents.
- **Streamline and automate sample selection, evidence request, and PBC tracking** with smart reminders and guided client upload workflows.
- **Auto-link evidence to workpapers** and procedure documentation, reducing manual effort and audit risk.
- **Review source data and validate** against expectations or benchmarks.

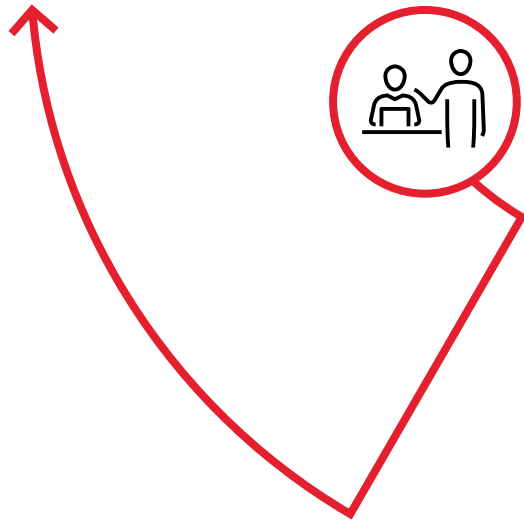
Execute Fieldwork with Advanced Analytics





How Data Drives the Digital Audit: Financial Statements, Review, and Sign-off

- How data drives reporting
 - Auto-generate audit reports
 - Report distribution workflow
 - Auditee portal for response tracking



AI-Assisted Review & Sign-Off: Drive Accuracy, Confidence, and Completion

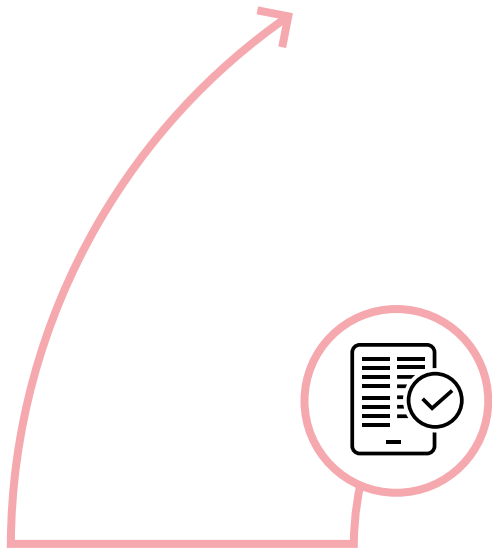


AI supports final review and reporting by accelerating review cycles, ensuring accuracy, streamlining disclosures, and surfacing unresolved risks before sign-off.

- **Generate disclosure text automatically** based on prior financial statements and engagement data.
- **Automate disclosure checklist completion** to reduce manual effort and ensure completeness.
- **Flag potential issues or late-stage anomalies** requiring follow-up before sign-off.
- **Review financial statements and narrative disclosures** for audit finding consistency, industry norms, and regulatory alignment.
- **Generate client-ready reports**, summary memos, and sign-off documentation with AI-assisted drafting.
- **Search across all documents** to confirm that all identified risks have been addressed.
- **Support iterative review loops** with suggested edits, reviewer notes, and tracked changes



How Data Drives the Digital Audit: Finalizing the Audit and Binder Roll-Forward



- How data drives audit wrap-up and follow-up
 - Quality checks
 - Audit programs are automatically stored in library for re-use
 - Collaborate with auditees
 - Share issues with other systems
 - Store insights for future use

BONUS: Learn, Improve, and Prepare with Post- Audit Intelligence

AI transforms post-audit analysis into actionable intelligence that strengthens future audits and firmwide performance.

- **Analyze audit efficiency metrics** to identify bottlenecks and improvement opportunities.
- **Refine future risk assessments** and engagement planning with AI insights.
- **Benchmark audit quality and standardize best practices** by feeding metrics and AI insights into firm-level analytics.
- **Surface recurring client issues or risk patterns** across engagements.
- **Improve accuracy and relevance in future audits** by training AI models over time.

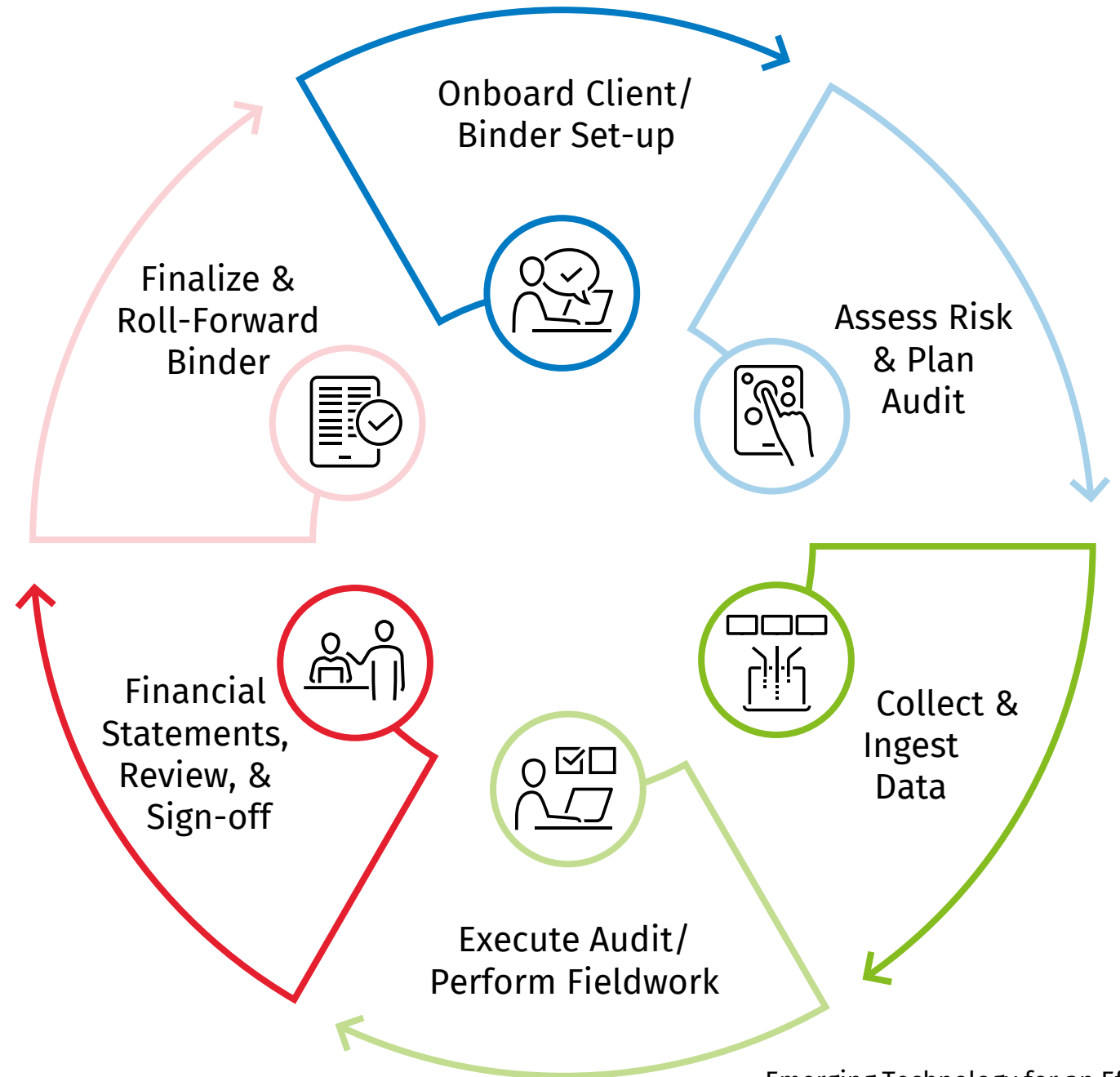
Finalize the Audit Binder & Roll-Forward: Set the Stage for Next Year



AI simplifies audit closeout by automating finalization and intelligently preparing next year's engagement.

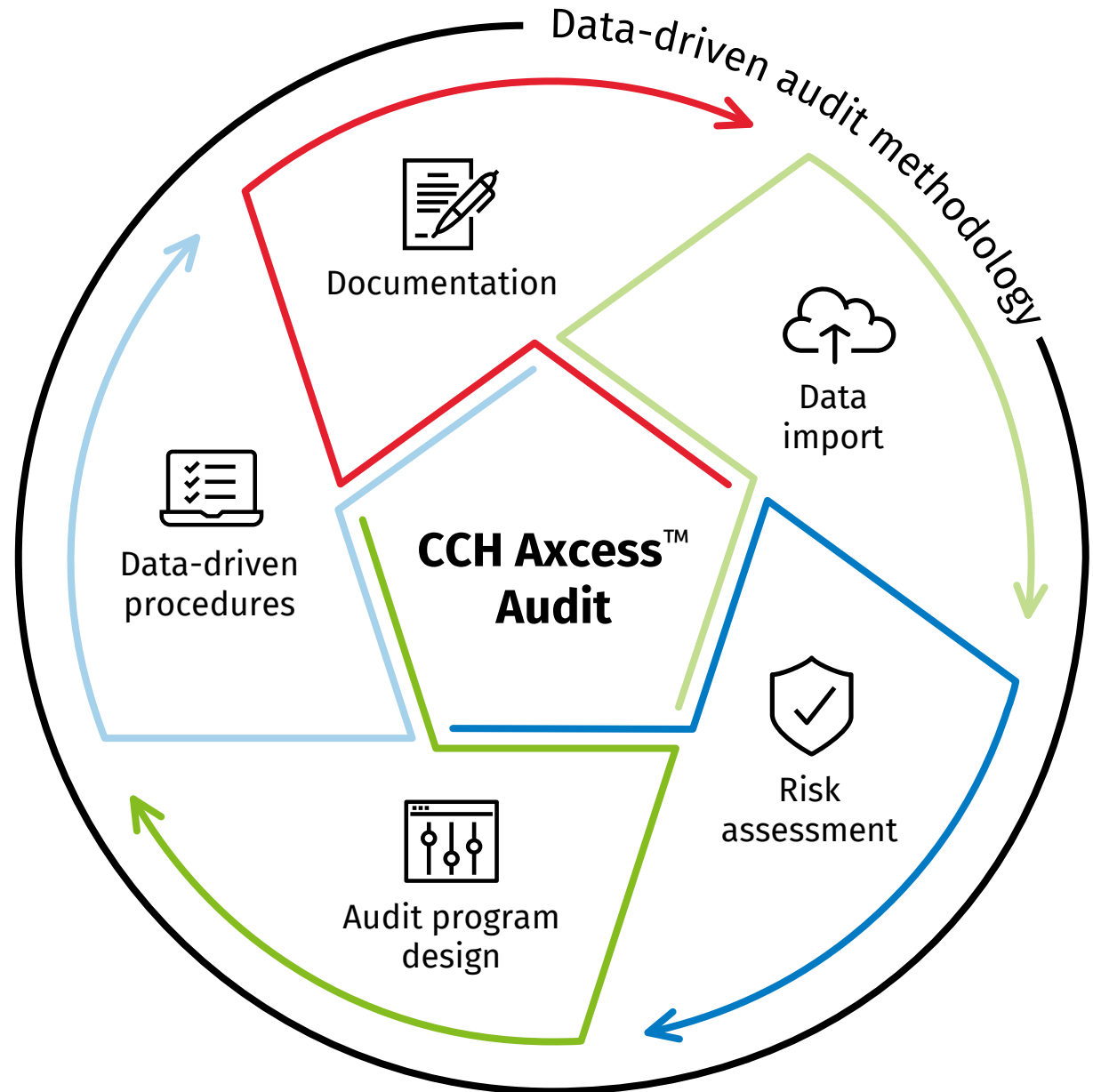
- **Improve binder assembly efficiency** by auto-tagging and organizing documentation.
- **Ensure all sign-offs and checklists are completed** before finalization.
- **Lock and archive the final audit file** with version control and audit trail.
- **Pre-populate next year's binder** with reusable data, templates, and updated checklists.
- **Customize roll-forward settings** based on engagement type, risk areas, and changes year-over-year.

The Digital Audit Workflow



Data-Driven Audit

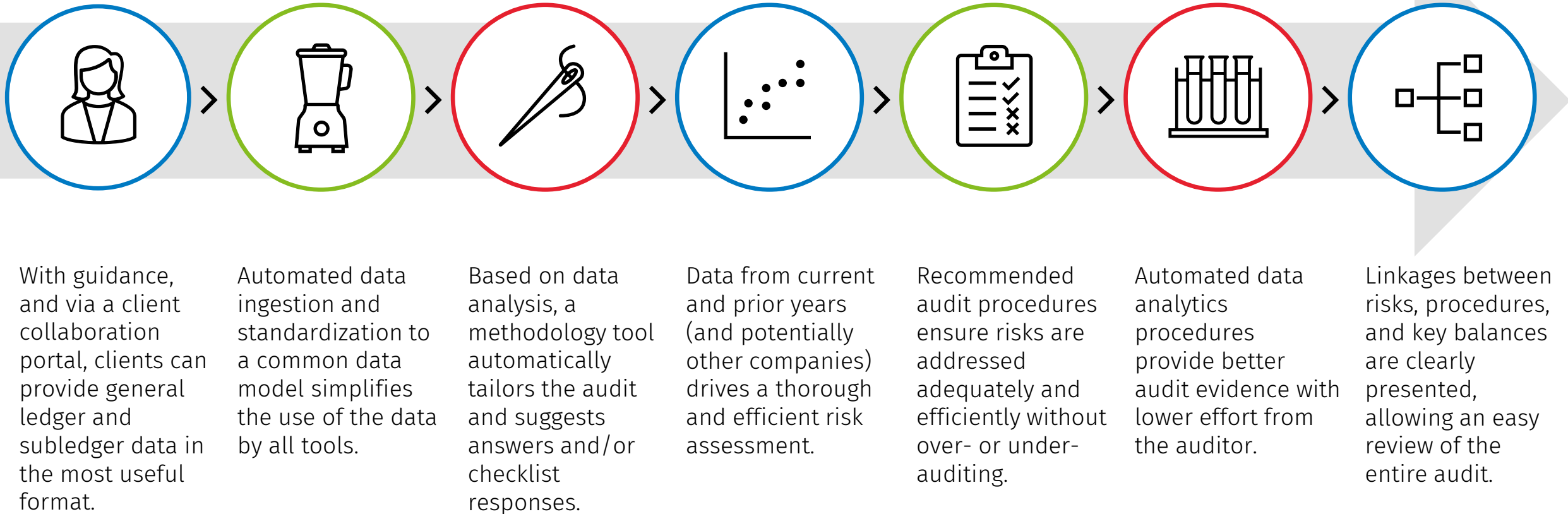
Click here to see an
Interactive prototype



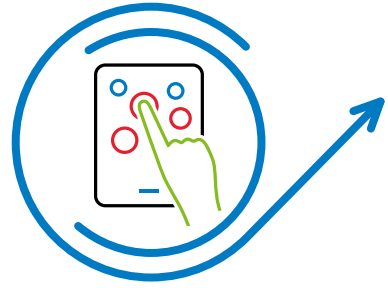


The Data-Driven Audit of the (Near) Future

Data infused throughout an automated, integrated audit workflow



Power of the Platform: The Digital Audit Workflow



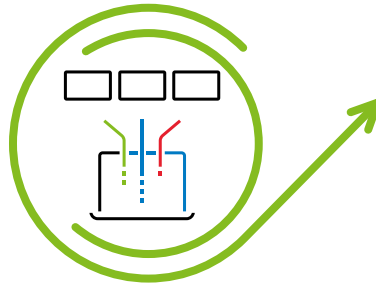
Onboard Client and Engagement Set-up

- Common user and client database
- Migration/ conversion
- Access permissions
- Firm standard templates
- Annual, quarterly and monthly engagements
- Multi-tier consolidation engagements



Assess Risk and Plan the Audit

- Integrated risk-based KBA methodology with full documentation
- Industry templates
- Automated materiality calculations
- Risk assessment with diagnostics and analytics
- General ledger analytics
- Analytics and risk assessment integration
- Automated lead schedules
- Control assessment



Collect and Ingest Client Data

- Validated Trial Balance and General Ledger ingestion
- AI-powered auto-grouping of accounts
- Standardized account groupings
- Direct connection to ERP systems
- Client collaboration tool integration to request and receive documents
- Easy document upload



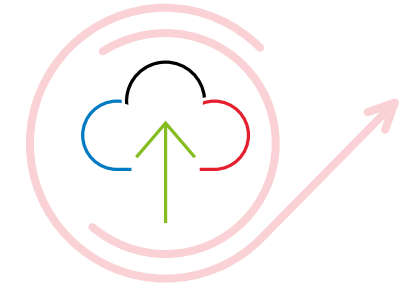
Execute Audit/ Perform Fieldwork

- Automated audit programs, linked to risks
- Program step library with standard procedures
- Robust diagnostics and audit program tailoring
- Universal annotations
- Contextual research links
- Integrated bank confirmations
- Flexible TB reports
- Journal entry testing
- Substantive testing automation



Financial Statements, Review, and Sign-off

- Inbuilt quality checks
- Journal entries
- Excel/Word integration with trial balance for flexible Financial Statements
- Integration with financial statement automation
- Disclosure checklists
- Sign-off and notes dashboards w/audit trail
- Status reports and dashboards

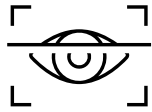


Finalize and Roll-Forward Binder

- Finalization automation
- Lock down engagement
- Roll-forward to next year with updated content



Examples of AI Applications in Digital Workflows



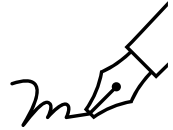
Smart scanning

Move beyond digitization with computer vision.



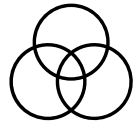
Document interpretation

Extract key information from documents of varying layouts.



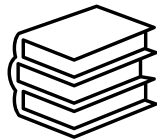
Document summarization

Summarize useful information in long text documents.



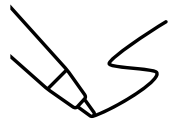
Intelligent categorization

Group information based on terminology and other indicators.



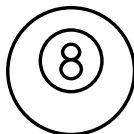
AI-augmented research

Using natural language queries, obtain answers from trusted sources – beyond what a LLM is trained on.



Document or text generation

Generate engaging documents and text based on information from multiple sources.



Predictive analysis

Predict future behavior based on past experience.

Quickly Gain Accurate Answers to Research Questions with AI

The screenshot displays the CCH AnswerConnect interface. At the top, the logo and navigation links for US and CA are visible. The search bar contains the query: "What are the rules for carryover and carryback of NOLs?". Below the search bar, tabs for "Federal", "State", "International", "Specialty", "Accounting & Auditing", and "All" are shown. The "Federal" tab is selected. On the left sidebar, there are filters for "SORT RESULTS" (Most relevant, Most recent) and "DOCUMENT TYPE" (All, Topics (50), Explanations (127), Internal Revenue Code (15), Other Federal Laws, Regulations (93), Treatises (148), Int'l Agreements, Tools, News (20), Journals (100), Annotations (63), Cases (1023), Administrative Guidance (1170), Proposed Legislation). The main content area displays an "AI Generated Answer" to the query. The answer text states: "The rules for carryover and carryback of Net Operating Losses (NOLs) are as follows: 1. NOLs arising in tax years beginning after 2020 have no carryback period but can be carried forward indefinitely until fully absorbed. 2. Farming losses have a two-year carryback period and can be carried forward indefinitely. 3. Losses of non-life insurance companies have a two-year carryback period and a 20-year carryforward period. 4. NOLs arising in tax years beginning in 2018, 2019, or 2020 have a five-year carryback period and an unlimited carryforward period. 5. An election can be made to carry back farming losses arising in tax years beginning in 2018, 2019, or 2020 for two years instead of five years. 6. NOLs arising in tax years beginning before 2018 generally have a two-year carryback period and a 20-year carryforward period. 7. Taxpayers can make an irrevocable election to waive the entire carryback period and carry the NOL forward to future years. These rules are subject to specific limitations and requirements outlined in the tax code and regulations." Below the answer, there is a section for "ADDITIONAL INFORMATION" with links to "Explanation: CCH Tax Prep Partner (1040), Business Income and Loss", "NOL Carryovers and Carrybacks", and "Consolidated Net Operating Loss (CNOL)". A green callout bubble points to the AI-generated answer with the text: "Cutting-edge GenAI responses, based on trusted source content". At the bottom right, there is a "TOP RESULT" star icon and a link to "NOL Carryovers and Carrybacks" with a snippet: "...Special rule for carrybacks of 2018, 2019, and 2020 NOLs of real estate investment trusts (REITs). The five-".

Cutting-edge GenAI responses, based on trusted source content

Gain Insights into Complex Questions with Deeper Research.

CH AnswerConnect Labs (Dev)

What are the rules for carryover and carryback of NOLs?

State International Master Tax Guide

AI Generated Answer

What are the rules for carryover and carryback of NOLs?

The rules for carryover and carryback of Net Operating Losses (NOLs) are as follows: 1. NOLs arising in tax years beginning before 2018 may be carried back two years and then carried forward 20 years following the loss year. This applies to all types of NOLs except farming losses. 2. NOLs arising in tax years beginning in 2018, 2019, and 2020 may be carried back five years and then carried forward indefinitely following the loss year. This applies to all types of NOLs. 3. NOLs arising in tax years beginning after 2020 generally may not be carried back, but may be carried forward indefinitely after the loss year. This applies to all types of NOLs. 4. NOLs arising in tax years beginning after 2020 may be carried back two years and have an indefinite carryforward period. This applies to all types of NOLs. 5. For NOLs arising in tax years beginning after 2020, the carryforward period is 20 years for farming losses and 20 years for non-life insurance companies. The carryforward period is 20 years for non-life insurance companies. 6. For NOLs arising in tax years that begin in 2018, 2019, or 2020, there is a five-year carryforward period. 7. Pre-2018 NOLs generally had a two-year carryback and 20-year carryforward period. However, there are exceptions for casualties, and special carryback rules for farmers. 8. NOLs arising in tax years beginning after 2017 have an unlimited carryforward period. Limitations for NOL carrybacks and carryforwards may vary depending on the type of taxpayer (individuals, trusts, estates, corporations, etc.).

ADDITIONAL INFORMATION

Explanation: CCH Tax Prep Partner (1040), Business Income and Loss

Explanation: Code Explanations, Individuals, Trusts, Estates: Calculating Net Operating Loss (NOL) Carryback and Carryforward

Explanation: U.S. Master Tax Guide® (2024), 1149, Carryback and Carryforward of Net Operating Losses (NOLs)

Explanation: CCH Tax Prep Partner (1041), Net Operating Losses (NOLs)

Follow up with a chat

1 - 10 of 1314 results

Explanations

Explanation: U.S. Master Tax Guide® (2024), 1149, Carryback and Carryforward of Net Operating Losses (NOLs)

Carryback and Carryforward of Net Operating Losses (NOLs) If a taxpayer has a net operating loss (NOL) for the current tax year (§ 1147), it is not deducted during the following carryback and carryforward periods (§ 1145): NOLs arising in tax years beginning before 2018 may be carried back following the loss year; NOLs arising in tax years beginning in 2018, 2019, and 2020 may be...

Topics

Conversational AI to get to the exact information you need

depending on the type of taxpayer (individuals, trusts, estates, corporations, etc.).

What are the rules for farms?

For farms, the rules regarding Net Operating Losses (NOLs) are as follows:

1. NOLs from farming losses arising in tax years beginning after 2020 may be carried back two years and have an indefinite carryforward period after the loss year.

2. For NOLs from farming losses arising in tax years beginning in 2018, 2019, and 2020, there is an option to carry back the losses for a two-year period and then carry forward any remaining losses indefinitely.

3. The option to carry back farming losses for two years and carry forward indefinitely also applies to farming losses in tax years before 2018 if elected.

4. NOLs from farming losses arising in tax years before 2018 generally had a two-year carryback and 20-year carryforward period, with certain exceptions and special carryback rules.

5. It's important to note that the specific rules and limitations for NOL carrybacks and carryforwards for farms may depend on the type of taxpayer (individuals, partnerships, corporations, etc.) and other factors. It is recommended to consult the relevant tax regulations and guidelines or seek professional advice for specific farm-related NOL rules.

Or write your request here...

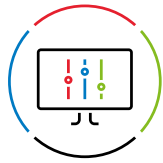


Best Practices for Integrating Technology into the Audit Process



Start with Client Data Standardization

Use secure, automated tools to collect and normalize data from clients, reducing manual entry and human error.



Build in Risk-Based Planning Early

Apply data analytics and AI tools to identify areas of elevated risk before fieldwork begins.



Automate Recurring Tasks

Leverage cloud-based solutions and tailored workflows to handle confirmations, PBC requests, task assignments, and review cycles.



Use Dashboards for Real-Time Audit Oversight

Deploy dashboards to track audit milestones, team progress, and status of open items across engagements.



Integrate Third-Party Data for Verification

Connect to independent data sources for bank confirmations, financial health checks, and transactional analysis.



Enable Continuous Learning and Improvement

Incorporate insights from each audit cycle to refine workflows, checklists, and analytics routines.



Start with a Migration Roadmap



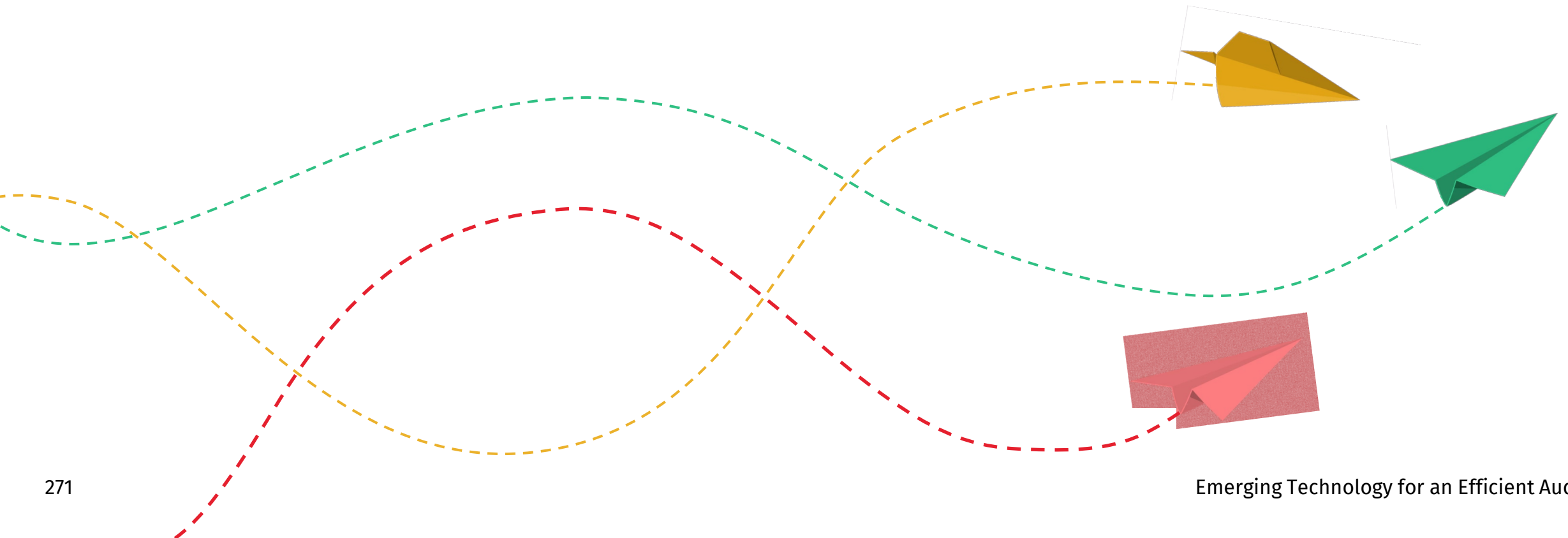
Phased or big-bang approach



Pilot test first or jump to firmwide

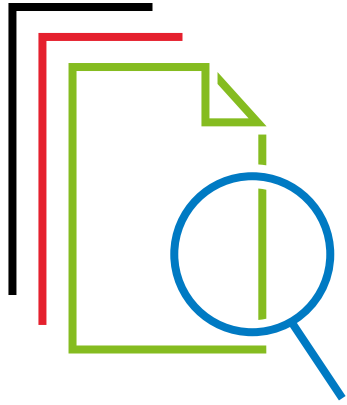


Aligned with firm size, risk, and culture



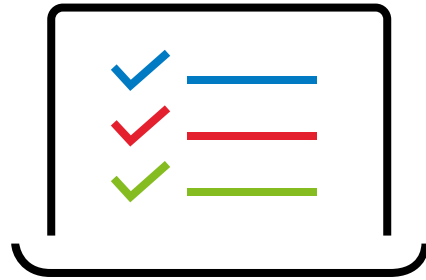


Determine the Best Way to Integrate the New Technologies into Existing Processes and Workflows



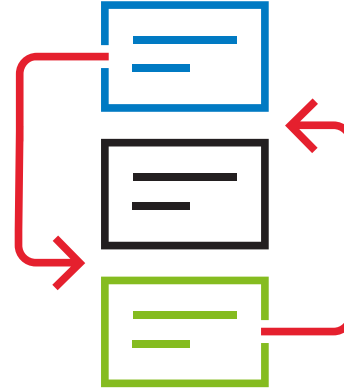
Map current-state vs. future-state workflows

Document current workflows clearly (before the launch).
Overlay how new methodology steps fit into current workflows.



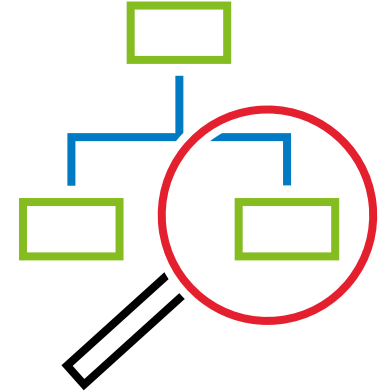
Standardize templates and data inputs

Create uniform templates tied to methodology steps.



Identify automation opportunities early

Track any steps that can be automated as various workflows are redesigned.



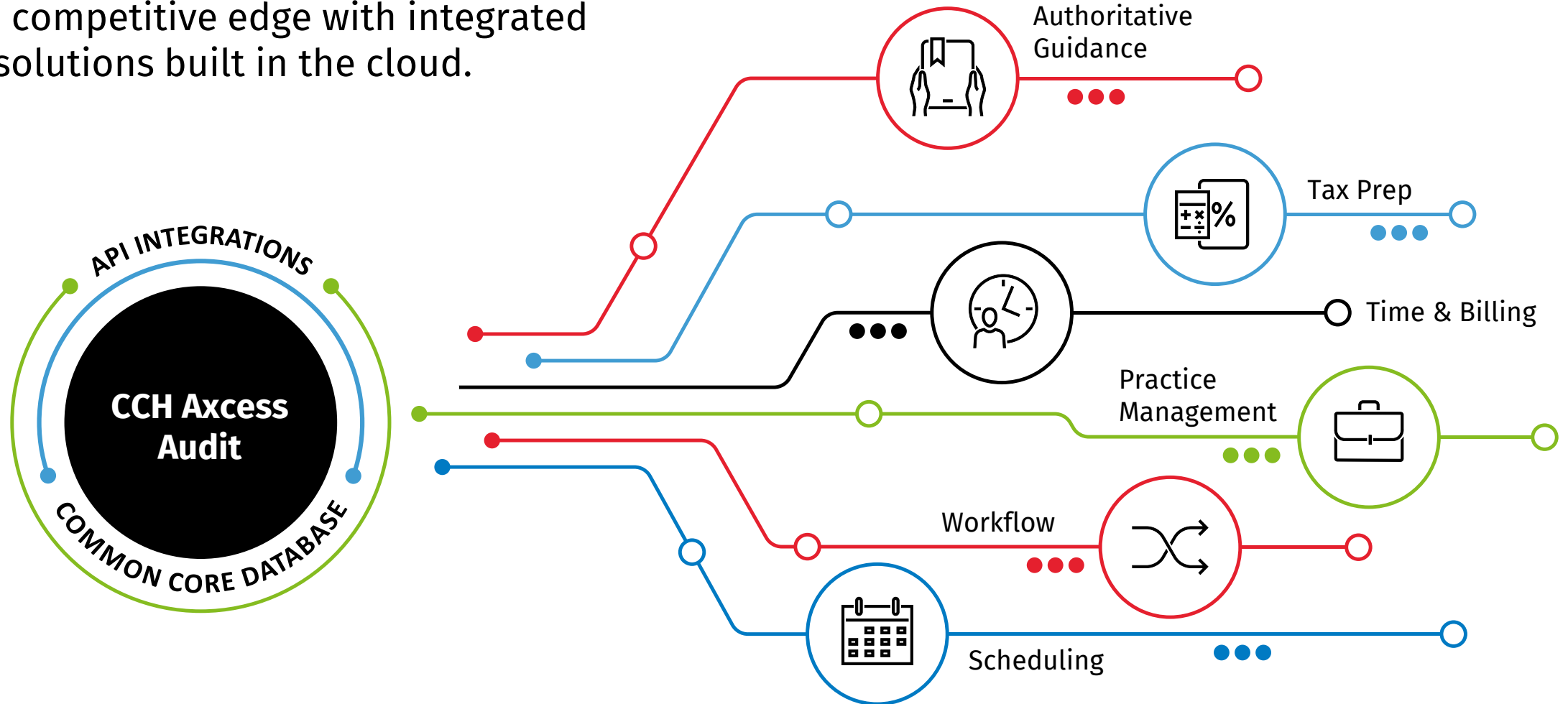
Align the new software's steps to existing tech

Verify with existing tech partners and vendors that the methodology will complement the existing tech stack, rather than create silos.



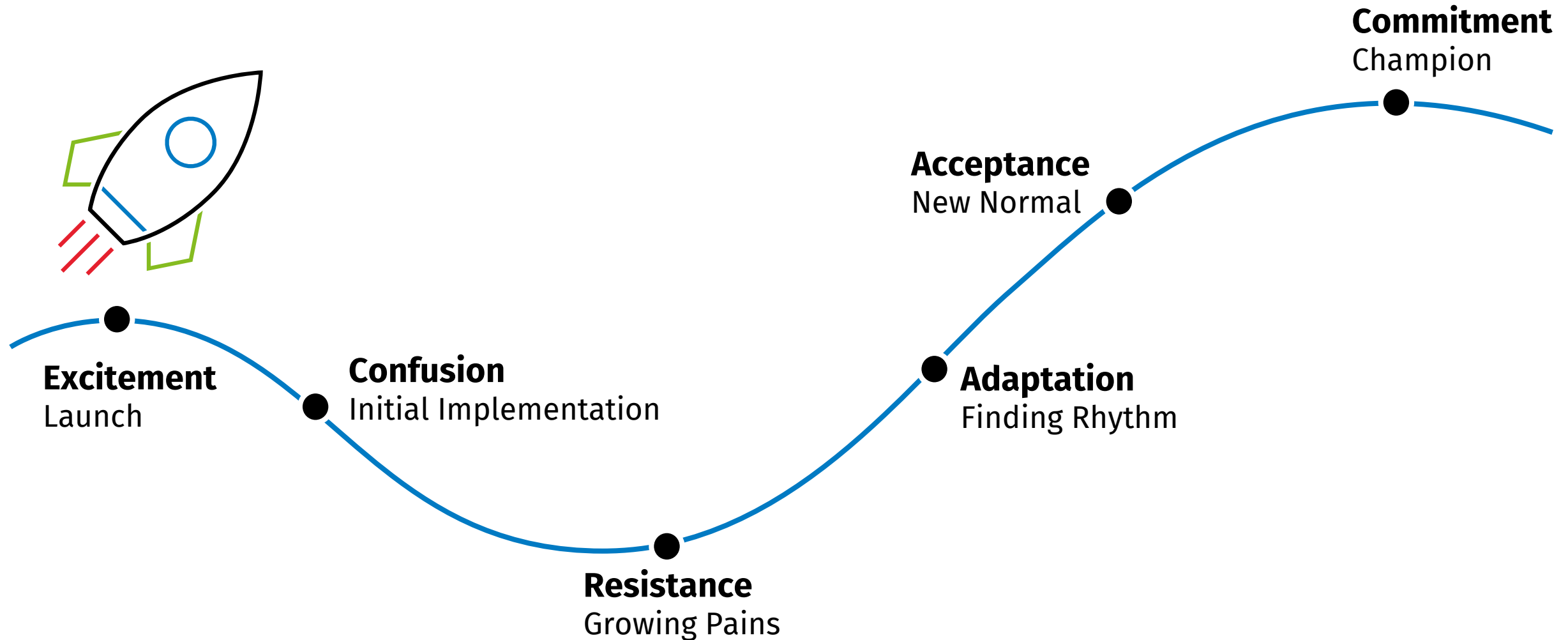
Building a Platform for the Future

Gain a competitive edge with integrated audit solutions built in the cloud.



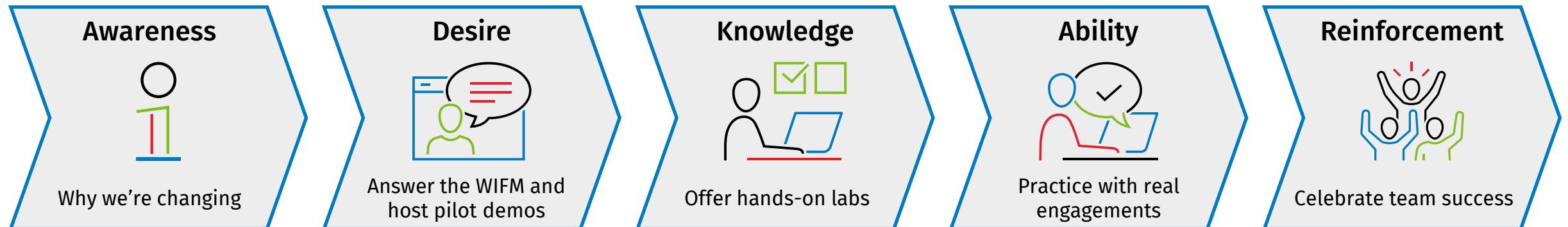


Managing the Human Side of Change



Applying Change Management Principles to the Emotional Rollercoaster

- Use proven frameworks like ADKAR or Kotter
- Address resistance, whether driven by logic or emotion, with empathy and structure
- Communicate early, clearly, and often, about “what’s changing” and “why it matters”
- Empower champions at all levels
- Reinforce wins and build adoption momentum through recognition and support





Key Pillars of Transition Success

45%

are implementing training programs to upskill their workforce.

- 1. Ensure there's clear leadership alignment & early stakeholder involvement**
 - Leadership cannot be silent or passive; they must be active and vocal participants.
- 2. Appoint a dedicated migration team**
 - Avoid the “when someone has free time” trap.
 - Empower champions.
- 3. Create a strong communication strategy**
 - Consider messaging timing and frequency: regular updates are critical.
 - Tailor communication to the audience.
 - Address skepticism and resistance with transparency and by inviting feedback.



Despite Concerns, Most Are Optimistic: Top Challenges Firms Expect to Face in the Next 12 Months

1 Keeping up with evolving tax laws and regulatory changes

2 Keeping up with advances and learning about technology

3 Pricing and competitive pressures

4 Attracting and retaining top talent

— tied with —

Managing client expectations and service demands



Micro firms

Keeping up with changing tax laws and regulations..



Small & Midsize Firms

Attracting and retaining talent.



Large firms

Keeping up with advances in and learning about new technology.