

Solution Brief

Interwoven Solution for Accounting Firms

Beyond Paperless: Unique, Innovative Approach to Content Management for Accounting Firms

Accounting faces new challenges

Accounting firms are experiencing unprecedented levels of change. Challenged to improve the bottom line and customer service, firms must simultaneously deal with an increasing number of government regulations, a shrinking workforce, and an explosion of content such as electronic documents, e-mail, and scanned paper. Professionals have to adapt to new software applications that create different kinds of content and save it inconsistently between practice areas and offices. This problem only gets worse with a more distributed and mobile workforce.

With Interwoven WorkSite, firms take control of these challenges and provide professionals with a solution that actually makes their lives simpler. WorkSite manages content—such as tax returns, financial statements, correspondence, source documents, and work papers— together throughout the engagement, in a familiar folder structure, for anytime, anywhere access.

Beyond paperless

“Paperless” promises a world where paper is eliminated and professionals have all the information they need to be productive at their fingertips. Unfortunately, many firms that have invested in so-called paperless systems have found that simply replacing paper files with electronic storage does little

for professional productivity. Limitations of such an approach become even more significant—and costly—over time, as the firm requires additional solutions to address other content needs. Any ROI from the storage project disappears with the effort required to integrate these technologies.

Interwoven provides a comprehensive and fully-integrated content management solution that goes beyond typical paperless solutions to deliver benefits throughout the firm, including:

- Document and e-mail management integrated with familiar applications
- Records management to address retention policies and ensure compliance
- Document imaging to transition legacy files to a paperless environment
- Workflow and project management to automate and track business processes
- Web portal for employee intranets, remote access, and self-serve client portals

Along with best practices, robust and scalable technology, and integration with other systems, the Interwoven Solution for Accounting Firms enables firms to realize the ROI they’re looking for. Modules can be rolled out as needed.

Managing content in WorkSite is easy

Interwoven not only provides a solution that can bring order to the challenges facing accounting firms, but also makes life

easier for professionals. With Interwoven, professionals manage client files just as if they were paper, with related information together in electronic client files in a familiar, configurable folder structure. WorkSite provides quick access to current engagements through a personalized list of client files or through document and file search. From within familiar applications such as Microsoft Outlook, Microsoft Office, Adobe Acrobat, Lotus Notes, and even accounting applications such as CaseWare Working Papers, it’s easy to access content directly. Content can be saved from virtually any application.

From Outlook for example, professionals can view everything in current client files, in the same way they view emails in their Inbox. Saving content from most applications into a client file is the same process as saving to a drive. WorkSite automatically builds a document profile including client name, engagement, partner, and year, indexes the text of the document for searching, sets document permissions, and sets the classification and retention policy. Filing emails is even easier. Simply drag and drop emails received from clients into a correspondence folder in the client file.

Manage content throughout the engagement lifecycle

WorkSite manages content throughout its entire lifecycle: from client contact and acceptance; through engagements—with other work paper management and tax applications; during the process of reviewing, assembling and delivering work product to clients; and finally ensuring client files are closed, archived, and disposed

of according to firm policies. In addition, workflow and project management help firms implement repeatable business processes. By saving workflows in templates, firms can re-use them for similar engagements. Integrated workflow automation makes it easy to build and use custom forms. WorkSite also integrates with other common applications:

- Practice management applications for automatic file set-up
- Scanning solutions to capture paper records
- Work management applications for managing content during engagements
- Tax and other applications for record-keeping

Anywhere, anytime access to information

As accounting professionals become a more mobile workforce, many spend most their time at client sites or in transit. With Interwoven, firms can give professionals the tools to be as productive from home or a client's office as at their desks. Using Interwoven's unique offline capabilities, workers leaving the office synchronize client files to their laptops, and continue to work as if they were in the office. They add and modify content, and automatically synchronize additions and changes when returning to the office. Access to client information through mobile devices such as the BlackBerry ensures that professionals can immediately respond to client inquiries, even while traveling. Professionals can view client files, send and fax information in client files from mobile devices, and even file email.

Only Interwoven delivers this kind of anywhere, anytime Access to content.

Exchange information securely with clients

Interwoven WorkSite includes client portal functionality so that accounting firms can offer clients secure access to information—such as tax returns and financial statements—over the Internet. Having a portal as an integrated part of a content management solution makes it easy for accounting professionals to provide information to clients.

By helping clients become more self-sufficient—retrieving and submitting content on their own—WorkSite frees accounting professionals' time for higher-value tasks, improving overall productivity. Moreover, clients have 24x7 access to information. WorkSite client portals also comply with new privacy laws requiring client information be protected. Unlike email, portals automatically encrypt content transmitted across the Internet.

Firm-wide solution

Interwoven WorkSite provides benefits throughout an accounting firm. Practice areas use WorkSite throughout the engagement lifecycle, to manage work papers during engagements, and as a content archive for compliance purposes. In addition, WorkSite is also commonly used for permanent files, for previous-year files, and as a knowledge repository of best practices, research, and templates.

Firms also deploy employee Intranets containing HR policies and employee records, collaborative workspaces for managing internal projects in IT, and secure management portals for firm administration.

Interwoven meets the challenges accounting firms face. In use at more than 1,300 professional services firms, Interwoven WorkSite is robust enough for big-four firms, but easy enough for use by firms with as few as two people. WorkSite takes the complexity out of an increasingly complicated environment, significantly improves the efficiency and productivity of professionals, enables compliance with standards and regulations, and provides a secure way to exchange information with clients.

Interwoven is a global leader in content management solutions

Interwoven's software and services enable organizations to effectively leverage content to drive business growth by improving the customer experience, increasing collaboration, and streamlining business processes in dynamic environments.

Our unique approach combines user-friendly simplicity with robust IT performance and scalability to unlock the value of content.

Today, nearly 3,800 enterprise and professional services organizations worldwide have chosen Interwoven, including: adidas, Airbus, Avaya, Cisco, DLA Piper, the Federal Reserve Bank, FedEx, HSBC, LexisNexis, Microsoft, Samsung, Shell, Samsonite, White & Case, and Yamaha. Over 19,000 developers and over 300 partners enrich and extend Interwoven's offerings. To learn more about Interwoven, please visit www.interwoven.com.

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