MEETING SUMMARY

Software and Outsourcing IT

Date: October 22, 2026

Quick Recap

The session focused on the software environment and efficiency of small to mid-sized accounting firms, including how they are adopting AI. Participants compared experiences with Thomson Reuters' integrated suite (Accounting CS, UltraTax, and Onvio), Xero, and the client portal Double, and weighed whether to adopt AI-enabled data entry and review tools such as SurePrep and Ready to Review. The discussion also covered Copilot licensing and ROI, the move from ChatGPT Enterprise to Claude Enterprise, how automation differs from AI, and the trade-off between integrated suites and best-of-breed tools.

Summary

Moving to an Integrated Tax and Accounting Suite

One participant described switching from Intuit products to Thomson Reuters software: Accounting CS for bookkeeping, UltraTax for tax preparation, and Onvio for document management. The move significantly improved the firm's internal processes and overall efficiency.

Cloud Accounting and Client Workflow Tools

Another firm is moving clients from Accounting CS to Xero, citing cost savings and stronger bank feed functionality as the key drivers. Its client accounting services (CAS) team uses Double (formerly Keeper) to handle client requests and track documents. Clients have responded especially well to Double's mobile app.

AI Licensing, Cost, and Platform Choices

Participants raised concerns about Microsoft Copilot licensing costs and whether the tool delivers enough return to justify them. One participant noted that Thomson Reuters had recently made changes to its CoCounsel product, including adding a reduced-cost version, without notifying existing customers. The group recommended reading the

terms carefully before signing up for any AI service. One firm reported using ChatGPT Enterprise for about a year and planning to migrate to Claude Enterprise, which it found performs better on math and financial tasks.

Data Entry After the Loss of Source Data Entry

With UltraTax's source data entry feature discontinued, one participant has been weighing alternatives. Options include SurePrep and GruntWorx, though GruntWorx ran into technical problems in a virtual office environment. The open question was whether to adopt a new AI-enabled data entry tool now or stay with manual data entry for one more tax season. Another participant suggested looking into Thomson Reuters' Ready to Review, an AI-enabled, cloud-based review platform that can cut costs by roughly half. Full implementation takes about a month and a half, and integration with UltraTax is still being tested. The group's advice was to raise Ready to Review with the firm's Thomson Reuters representative before committing to a tool.

Automation vs. AI in Accounting Workflows

The discussion drew a distinction between automation and AI. Automation handles routine data movement. AI is better suited to classification, interpreting data, and drafting reports. Financial statement preparation and the month-end close were identified as practical areas where AI can help.

Integrated Suites vs. Best-of-Breed Tools

The group weighed the trade-offs between an integrated software suite and a best-of-breed approach that combines tools from several vendors. An integrated platform reduces maintenance and liability costs, but it usually costs more and increases vendor lock-in. Participants also noted that small firm owners rarely have time to explore and train on AI tools, so many prefer managed solutions over building their own AI implementations.