

The AICPA's Top Technology Initiatives list for 2009 highlights the technology initiatives that CPAs and IT professionals working closely with CPAs consider most likely to affect the business marketplace and the field of financial management over the next 12 to 18 months. By gaining a better understanding of these initiatives, CPAs and accounting professionals can educate their clients/customers, colleagues and employers regarding the potential impact they will have on the short- and long-term strategies within their organizations.

This Glossary is just one component of a suite of tools intended to help you better understand this year's initiatives so you can apply them to your practice.

The following are the 2009 Top Technology Initiatives:

1



Information Security Management

Proper Information Security Management protects the integrity, confidentiality and availability of information in the custody of an organization and reduces the risk of information being compromised. It is an integrated, systematic approach that coordinates people, policies, standards, processes and controls used to safeguard critical systems and information from internal and external security threats.

2



Privacy Management

The right to privacy is a commonly assumed fact, and failure to protect sensitive information can cause serious damage to an organization's reputation and subject it to legal penalties. Privacy Management involves the strategies and safeguards used to protect the privacy of an organization's records that include resources, restricted assets, personnel, client and customer personally identifiable information. Safeguards are enforced so that this information cannot be released to or accessed by unauthorized subjects. The initiative includes complying with local, national and international laws.

3



Secure Data File Storage, Transmission and Exchange (Formerly known as Securing and Controlling Information Distribution)

Stored data can be altered to commit fraud, intercepted by an unscrupulous person en route and altered, and laptops storing vast amounts of confidential information can be lost or stolen. Strategies that can mitigate these risks include encrypted storage disks and laptop hard drives, message digests used to identify altered data, digital certificates, secure channels using Secure Sockets Layering (SSL) or Transport Layer Security (TLS) for purchase transactions, and Virtual Private Networks (VPNs), which allow for more permanent secure data channels.

4



Business Process Improvement, Work Flow and Process Exception Alerts

Business Process Improvement initiatives assist with controlling and documenting processes across the organization, most commonly in accounting or content management (paperless) applications. Transaction processing and audit trails are being replaced with automated processes, work flow, exception alerts and electronic authorizations.

5



Mobile and Remote Computing

Enabling people to work from anywhere and at any time is the goal of Mobile and Remote Computing. Technologies used in mobile and remote computing include Terminal Services, Citrix, Virtual Desktop Interface, Cellular broadband and WiMAX, and remote control applications. A paperless office environment is essential to supporting mobile users who want to access and collaborate on digital documents from remote locations.

6



Training and Competency

Knowledgeable and competent employees who address issues with confidence are a key differentiator among competitors. As technology develops and is in a constant state of change, training methods must also change. On-site training has given way to computer-based training (CBT), podcasts, webcasts, distance learning, etc.

7



Identity and Access Management

Identity and Access Management involves the implementation of physical, technical and administrative controls that limit access to company resources to authorized persons. A challenge exists in terms of achieving easy access by authorized users while making resources inaccessible to unauthorized users.

8



Improved Application and Data Integration

Effective decision support and business intelligence systems rely on information systems that seamlessly "talk to each other" and in which information is readily available in a form that expedites business decision-making. Disparate systems continue to exist within organizations and duplicate databases reside within these multiple systems.

9



Document, Forms, Content and Knowledge Management

Document, Forms, Content and Knowledge Management (the “paperless” office) is the process of electronically capturing, indexing, storing, protecting, searching, retrieving, managing and controlling information using scanning, forms recognition, optical character recognition (OCR), centralized data repositories, and the management of PDFs and other document formats. Knowledge management brings structure and control to information, allowing organizations to harness the intellectual capital contained in the underlying data.

10



Electronic Data Retention Strategy

Electronic Data Retention Strategy involves technologies that enable appropriate archiving and retrieval of key information over a given (statutory) period of time. Strategies include policies and processes to ensure destruction of information from storage and archival media in a timely and consistent manner, as well as the impact of eDiscovery rules and regulations regarding retained data.



Honorable Mention:

11

Business Continuity Management and Disaster Recovery Planning

Business Continuity Management and Disaster Recovery Planning are the holistic processes organizations use to mitigate the risks to systems and people when unexpected events occur, including the maintenance of a documented, periodically tested plan. This process includes identification, prioritization, and documentation of key systems, associated risks and individuals responsible for ensuring the maintenance of these key systems.

12

Conforming to Assurance and Compliance Standards

All organizations must have a strategy to ensure that appropriate external and internal standards are met in a timely manner. Financial systems must be aligned to provide accurate, timely and secure information that meets all reporting requirements.

13

Collaboration – Information Portals

Portals enable employees, customers, vendors and other contacts to securely access and share information and documents. Collaboration tools allow multiple users to work together on files of all kinds.

14

Business Intelligence

Business Intelligence solutions supply information to decision-makers at all levels using tools such as dashboards, Key Performance Indicators (KPIs), data warehouses and proactive alerts.

15

Customer Relationship Management

Customer Relationship Management (CRM) is the process and software that provide a comprehensive view of a relationship and enable organizations to manage all aspects of the interaction with this relationship while focusing resources on the highest-value relationships. Applications include contact management, calendaring, practice management, sales history, email integration, workflow integration and campaign marketing, and may incorporate sales force automation, call center technologies or website integration, as well as integration with internal applications (time and billing) and personal information managers (e.g., Microsoft Outlook).

