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Overview

SmartVault is an interesting hybrid between a file sharing portal and a document storage system. The product is a file storage platform similar to other products reviewed, but includes add-ins and interfaces to Outlook, QuickBooks, and QuickBooks Online so that documents can be categorized and stored in a virtual archive. Data is stored in Vaults (similar to file cabinets), which are made up of one or more folders, where individual files are stored.

Special repositories are created for QuickBooks and QuickBooks Online companies so that the linked documents are stored by company, by transaction type within the archive. The company has a patented toolbar which can be added to QuickBooks and other applications which provides access to SmartVault from within the software, including Lacerte Tax and ProSeries Tax, through a partnership between SmartVault and Intuit. With this integration, SmartVault also has the ability to automatically create folders and assign security permissions based on templates and data pulled directly from the tax application. This capability saves accountants significant time with set up and management of their file structure.

While SmartVault has always encrypted documents in transit and is hosted in a high availability commercial data center, the company recently added the option for a user's account to be covered under an optional HIPAA Business Associate Agreement

(BAA), a key requirement for firms and clients who must comply with HIPAA,

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The top tiers of plans (SmartVault Professional and Accounting editions) include detailed audit log reporting as well as the ability to search the full text of stored files. While OCR text recognition is not performed by SmartVault on scanned documents, users can work around this limitation by using an OCR supported scanner, such as the Fujitsu ScanSnap or Canon imageFORMULA scanners, or running OCR against their scanned documents before uploading them to SmartVault.

SmartVault is accessed either through a Windows application, an Outlook add-in, a mobile app (iOS or Android), or by using a web browser. Files can be shared on the portal, and users can provide third parties with secure upload links where confidential information can be shared. There is an excellent guide to getting started with the product, as well as a support website with articles, tools, and videos. Users can set notification rules so that they or their client is notified when new documents are placed in their folder.

Support is provided through a knowledge base, electronic support tickets, e-mail (support@smartvault.com), LiveChat, and by telephone from SmartVault's Houston, Texas corporate headquarters.

SmartVault is an excellent tool for storing, searching, retrieving, and managing client documents securely from anywhere. While the application has special workflow capabilities with [Lacerte](#) and [ProSeries](#) Tax which are not included on any other products in this review, the software is also a good document storage application and client portal for general use by anyone.

Best Firm Fit

- Accounting professionals and their clients whose practices involve working with QuickBooks, Lacerte Tax, ProSeries Tax, or other accounting or productivity

applications, and would like to streamline their workflow with an integrated

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facilitates collaborative accounting practices by providing integration with a wide range of applications.

- The application was publically endorsed by Intuit in 2014 as their recommended replacement for the phased out Lacerte/ProSeries Document Management System, and SmartVault has created special integrations which automate the tax preparers workflow with built-in document management capabilities as well as an integrated custom-branded client portal for securely sharing returns and other tax related documents between accountants and their clients.
- Many file types (PDF, Microsoft Word, Excel, PowerPoint, Outlook E-mail) can be viewed from within a web browser without needing to download and open the file.
- Strong integration as an online document storage system portal with a wide range of products (QuickBooks, QBO, Xero, FreshBooks, Results CRM, Method CRM, Outlook and many others), and is supported by many top commercial QuickBooks hosting companies.

Potential Limitations

- While data is backed up continuously on SmartVault's redundant servers, it is only backed up offsite once a week, so in the extremely unlikely event of a catastrophic failure of the company's primary data center, users could lose a few days of work.
- The top tier plan allows full text search of documents, but users must use an OCR scanner or run OCR text recognition of scanned documents before uploading to SmartVault for images to be searchable.

Summary and Pricing

SmartVault pricing is on a per user basis, and general document management and file sharing plans start at \$10/user/month. Lacerte and ProSeries plans start at \$15/user/month, and plans which provide integration with all supported major

accounting and CRM systems (QB, QB Online, Xero, FreshBooks, Results CRM,

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