NEW NORMAL
TO BEST PRACTICE

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No one could have predicted the broad impact of the coronavirus (COVID-19) pandemic. Rules, business norms, and operational expectations changed almost overnight, catching many off-guard. Business continuity went from being an initiative most felt comfortable leaving sit idle with their IT leaders, to a mandated way of doing business. And for accounting firms, these shifts all occurred amidst tax season when engaging clients reaches its peak.

With some of the dust now settling, what are some of the key learnings from the COVID-19 disruptions? In what ways will tax practices emerge more resilient, more productive, and more nimble as a result of enduring a crash course in shifting to a new normal?

Before working remotely was required, firm leaders may have had a false sense of security about how easy and quickly their firm could shift their tax practice to operate with all staff working outside the office and all client service conducted remotely. The reality is that answering emails occasionally while away from the office is very different than data gathering and input, preparation and review, and assembly and delivery of completed tax returns with a distributed workforce and to a client base used to being served in a particular way.

The requirement of access to the core tax & accounting applications your staff use regularly including tax compliance, trial balance, accounting, and document & workflow management systems is apparent and typically at the core of any tax practice remote work checklist. But what about other, less obvious needs. Some that are tools unique to working away from the office.

WORK FROM ANYWHERE, ANYTIME

Physical and Hardware

When staff are used to working in the office every day and must suddenly work from home, it is likely they lack a workspace well suited for full production of tax preparation work.

Needs will range from a headset and wireless keyboard + mouse to escape the shackles of the integrated laptop peripherals, to bigger items like multiple monitors, a printer/scanner, a desk chair, and an adjustable table top stand up desk unit. The latter a great solution for anyone needing to convert an at-home table to a desk.

Messaging Systems

Slack, Microsoft Teams, Google Hangouts Chat, etc.
Allow for easy instant messaging and team collaboration. These solutions can help replace the quick question office environment interactions. And messaging systems can help everyone to feel less isolated while working remotely

Virtual Meetings

Zoom, Go-To-Meeting, Glance, Microsoft Teams, etc.
Phone calls are effective and will always be an important channel. But to truly offer an engaging environment that rivals in-person meetings, video supported meeting platforms are essential. Not only to achieve the face-to-face interaction missing with a dispersed workforce, but also to easily share on-screen content and collaborate. These platforms are great for both internal meetings and client meetings. Many firms have switched to video meetings with clients to review tax returns and discuss tax planning. In addition to being more convenient for the client, reports are that these meetings support better firm-client engagement given the on-screen review tools which allow the practitioner to spotlight key areas.

Tax practices working fully remote found their rhythm and achieved efficiency around data entry & preparation and review & sign-off relatively quickly. The bigger challenges arose with all that has to happen to complete the tax engagement after the tax return is complete. Especially for firms used to meeting clients in-person, collecting wet signatures, and delivering the completed tax return in paper.

The good news is that technology can make the tax engagement last mile easy and efficient, fully supporting staff all working from home and a remote client service model.

What are the important questions to ask about the Last Mile?

THE TAX ENGAGEMENT LAST MILE – ASSEMBLY, DELIVERY, AND E-FILE

Comprehensive

Fast and efficient on-screen tax return collation, secure, on-line tax return delivery including electronic shareholder/partner K1 distribution, and e-signature functionality with Knowledge Base Authentication support for Form 8879 are just some of the key areas of functionality needed. Don't create headaches for your firm by cobbling together disparate systems to try and achieve the Last Mile.

Secure

Safeguarding tax returns and making certain your firm is in compliance with the Graham-Leach-Bliley Act requiring by law that professional tax preparers protect client data is a must. Ensure any system you choose adheres to cyber-security best practices like multi-factor authentication and never use exposed and insecure methods like email.

Client Experience

A seamless, intuitive, and guided process that steps your client through review of the return, e-sign with KBA support, paying taxing agencies, and downloading a copy of the completed tax return all in one secure, online experience should be the goal. Your firm's brand and image are at stake and serving clients with a smooth digital experience will elevate both.

The disruption caused by upending traditional firm business practices in the face of the coronavirus (COVID-19) pandemic can lead to new firm best practices and long-term business model changes. The scramble to shift tax practices to be fully work from home and an exclusive digital client service model can expose new opportunities.

Serving clients outside of your firm's geography

Elevating the client experience leveraging a convenient, intuitive online experience

Employing staff outside of your firm's geography & offering staff flexibility

Eliminating paper, toner, postage and other hard costs.

Fully adopting an end-to-end tax practice paperless workflow

Achieving better overall business continuity and contingency options

When the business environment returns to pre Covid-19 conditions, in what ways will your firm operate differently?

SafeSend Returns speeds every step of final tax return delivery by automating assembly, delivery, and e-sign processes. Supported by digital workflow technology, SafeSend Returns uses the completed tax return PDF file from your tax software and breaks it into a simplified workflow that focuses on a seamless client experience and closing the loop for the firm on required steps once the return has been reviewed and signed off on.

"Our firm using SafeSend Returns is helping to keep us up and running with delivering 1040 tax returns", Melody Young at BMSS commenting on doing business amidst social distancing guidelines.

Firms focused on exceeding client expectations know that a digital client experience leveraging a convenient, simplified interface is key. SafeSend Returns is both comprehensive in its capabilities and easy to implement and use. Traditional, static portals for connecting with clients yields a dated client experience when compared to SafeSend Returns technology. Not only are many traditional portals clunky and difficult to navigate, but they also lack important workflow components, such as integrated e-sign functionality.

Service / Feature	Client Portal / Secure File Exchange	E-Signature Solutions	SafeSend Returns
Streamlined digital Assembly / Collation of Completed tax returns	○	○	●
Secure Client access without a Username and Password	◑	●	●
Guided E-Sign Form 8879 with Knowledge-based Support	○	●	●
Secure, digital K1 distribution to shareholders or partners	◔	○	●
Firm dashboard, live tracking and status reporting	◑	◔	●
Voucher and ES payment management and client reminders	○	○	●
Deliver your tax preparation invoice and collect payment	◑	○	●

Firms benefit from SSR's standardized process for all admin and signers of tax returns to follow. Gone are the days of endless back and forth loops to perfect the look and approval of a paper delivery package. Your administrative teams will be able to do much more, in less time. Staff hours dedicated to assembly, delivery and e-filing can be re-allocated to more value-add steps earlier in the tax preparation process. Signers can keep their focus on client relationships and being more consultative due to eliminated administrative work.
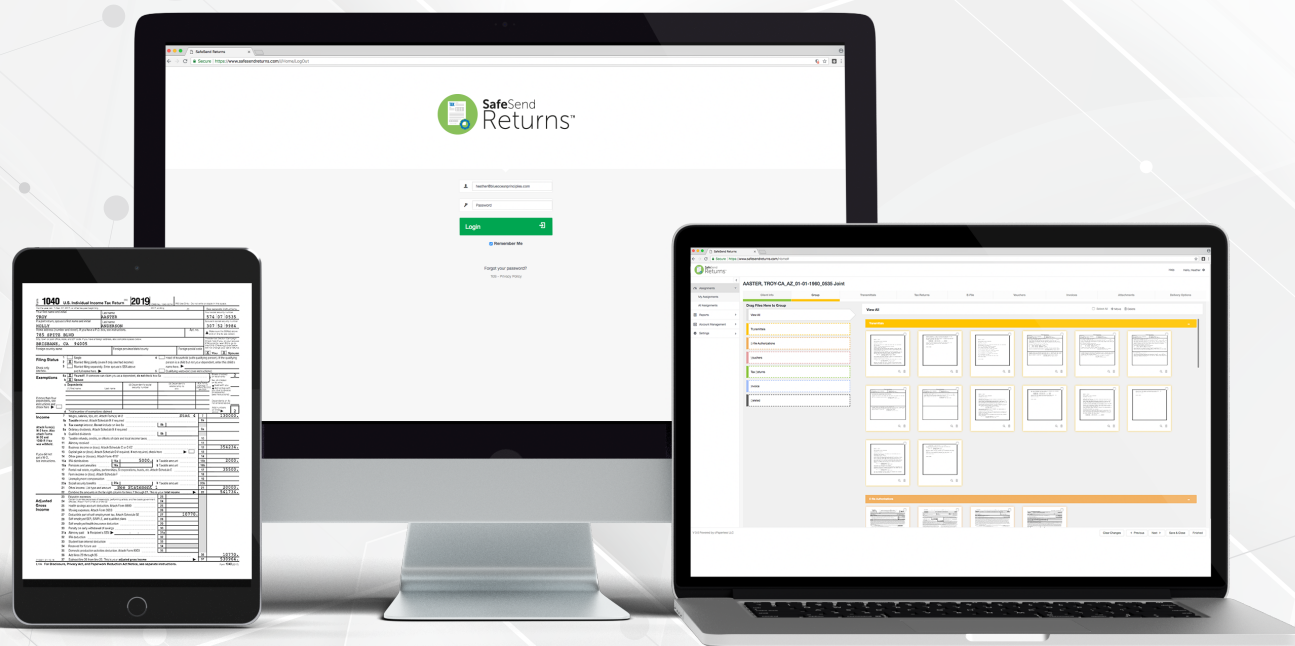
SafeSend Returns leverages cloud based digital technology to increase workflow efficiency and staff utilization, elevate client service, and mitigate security and compliance risks, all while driving down total costs firms incur for tax preparation engagements.
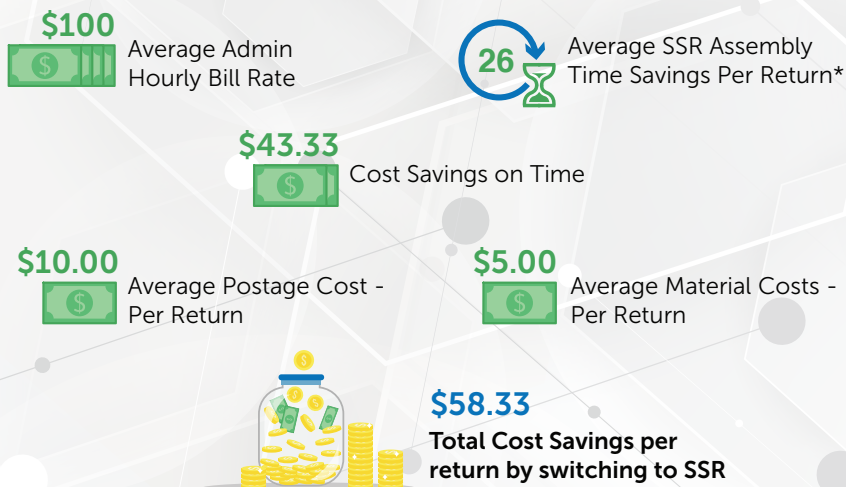
The business environment may be the primary driver today leading firms to adopt digital workflow technology, but traditional ROI measures will always be a part of any evaluation.

SafeSend Returns has earned the trust and praise of hundreds of progressive CPA firms of all sizes. The value of SSR comes from a combination of hard cost savings, including supplies and labor, and soft cost savings, or intangibles, that enhance firm brand and image.

Beyond the tangible benefits and real cost savings we outline above that are measures we identified as a result of working closely with firms that are already benefiting from SafeSend Returns, at the end of the day the most progressive firms understand that identifying the needs of the "voice of the customer" is paramount to sustained success. SafeSend Returns yields intangible benefits that are meaningful including a client experience that is faster, more efficient, and eliminates common sources of client confusion and frustration. In addition, improvements in staff morale arise thanks to more efficient workflow. This all adds up elevating the firm's brand and image from the perspective of both clients and employees thanks to a modernized approach using the latest technology.
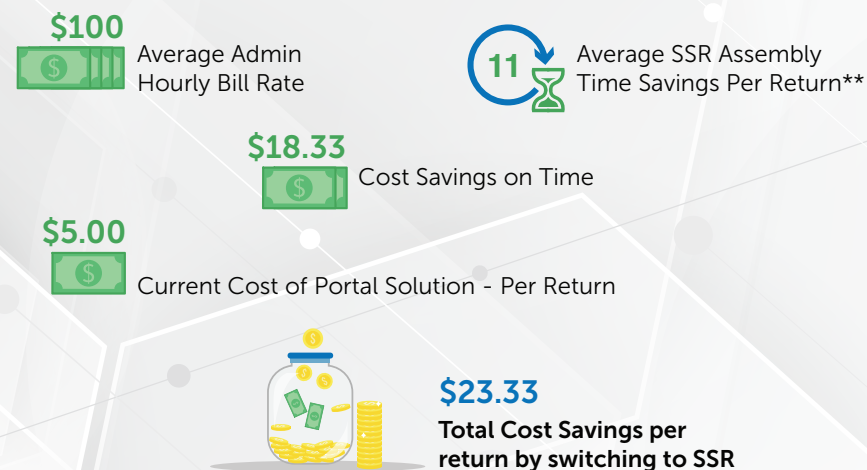
Average ROI Calculation

Paper Assembly Process

$100 Average Admin Hourly Bill Rate

26 Average SSR Assembly Time Savings Per Return*

$43.33 Cost Savings on Time

$10.00 Average Postage Cost - Per Return

$5.00 Average Material Costs - Per Return

$58.33 **Total Cost Savings per return by switching to SSR**

* Average moderate return complexity takes 30 minutes to assemble via paper. SSR takes 4 minutes. Difference is 26 minutes savings.

Electronic Delivery Process

$100 Average Admin Hourly Bill Rate

11 Average SSR Assembly Time Savings Per Return**

$18.33 Cost Savings on Time

$5.00 Current Cost of Portal Solution - Per Return

$23.33 **Total Cost Savings per return by switching to SSR**

** Average moderate return complexity takes 15 minutes to assemble via current portal / electronic delivery method. SSR takes 4 minutes. Difference is 11 minutes savings.

Expectations and norms have shifted given the current business environment. It remains to be seen if some of these changes become permanent and if the ways firms serve clients may have evolved such that the new normal simply becomes the new default model for serving clients. A segment of firms will see preparing, reviewing, and finalizing tax returns with remote staff as a new best practice. And as client expectations evolve, firms may choose to leverage technology more to not only collect e-signatures, but also to collate, assemble, and final returns to clients.

As we all learn to adjust to our new normal, SafeSend is here to help provide unique solutions for you and your clients.

Schedule a demo
TODAY!

SafeSend.com | 800-716-2558