

intuit

Tax Import

For Lacerte® and ProSeries®



Case Study

Self-proclaimed late technology adopters find a productivity change worth making.



Estherville, Iowa

Initial Concerns about Tax Import

- Would it be accurate enough?
(Is it more accurate than manual data entry?)
- Would it be complete enough?
(Does it cover enough forms?)
- What hardware is required?
(Will this require a large, up-front investment?)
- What workflow changes are required?
(Will lots of changes have to be made?)

What they found after trying the product

Would it be accurate enough? It was more accurate than the 85% manual entry accuracy they usually experience.

Would it be complete enough? It covered most of the forms their clients have (about 80%).

What hardware is required? They needed to add a twain-compliant, multi-feed desktop scanner for about \$800.

What workflow changes are required?

- Hardware: implemented a new scanner at the office staff's work station.
- Office Staff: Instead of sorting and organizing the tax documents, they will the source documents into DMS.
- Preparers: Instead of completing input sheets from source documents, they go directly to reviewing the return and adding any information that was not imported.

Brinkman & Reed, CPAs is located in the quaint town of Estherville in northwestern Iowa. Six CPAs and six support staff currently make up the firm that serves the farming community.

The firm serves their clients well, exemplified by the fact that they have been in business for over 30 years. One reason they have been so successful is they are always looking to improve. But like many firms, they find change difficult.

“We get used to doing things a certain way,” explains one of the firm's CPAs, Becky Bradburn. “We resist doing something different because the current process is what we know, what we're comfortable with. If we change something it might take longer.”

But as storerooms full of paper began to swell, the need to adopt technology and move towards a more paperless workflow became more apparent. Yet, one major problem existed.

“We're late technology adopters,” admits Amy Sill with a laugh. Amy is one of the firm's CPAs. “We tend to be slow adopting new technology. We are just now considering using dual monitors.”

The desire to improve, however, is strong. When Amy heard about a new product that would help eliminate some of the manual data entry the firm was doing and help them take a huge step toward becoming more paperless, she was intrigued. “I heard about Tax Import for Lacerte and how it could import data into our tax software, but my first thought was, ‘Is this really going to work?’”

Amy informed Becky of the product and Becky attended a live webinar to learn more. She liked what she saw, but needed to try it out for herself.

Becky had similar concerns as Amy, adding, “My concern was would it be accurate enough and would it be complete enough.”

The live webinar armed Becky with enough information to try the product for herself. She selected several different clients, some with easier returns, some more difficult. And the results?

“I was pleasantly surprised by what I got back. It certainly wasn’t perfect, but it got more stuff right than I expected it to. Our preparers are the ones who complete input sheets. By needing to prepare fewer input sheets, hopefully this will save preparer time. The support staff will be the ones who scan the source documents and send the information off to Intuit.”

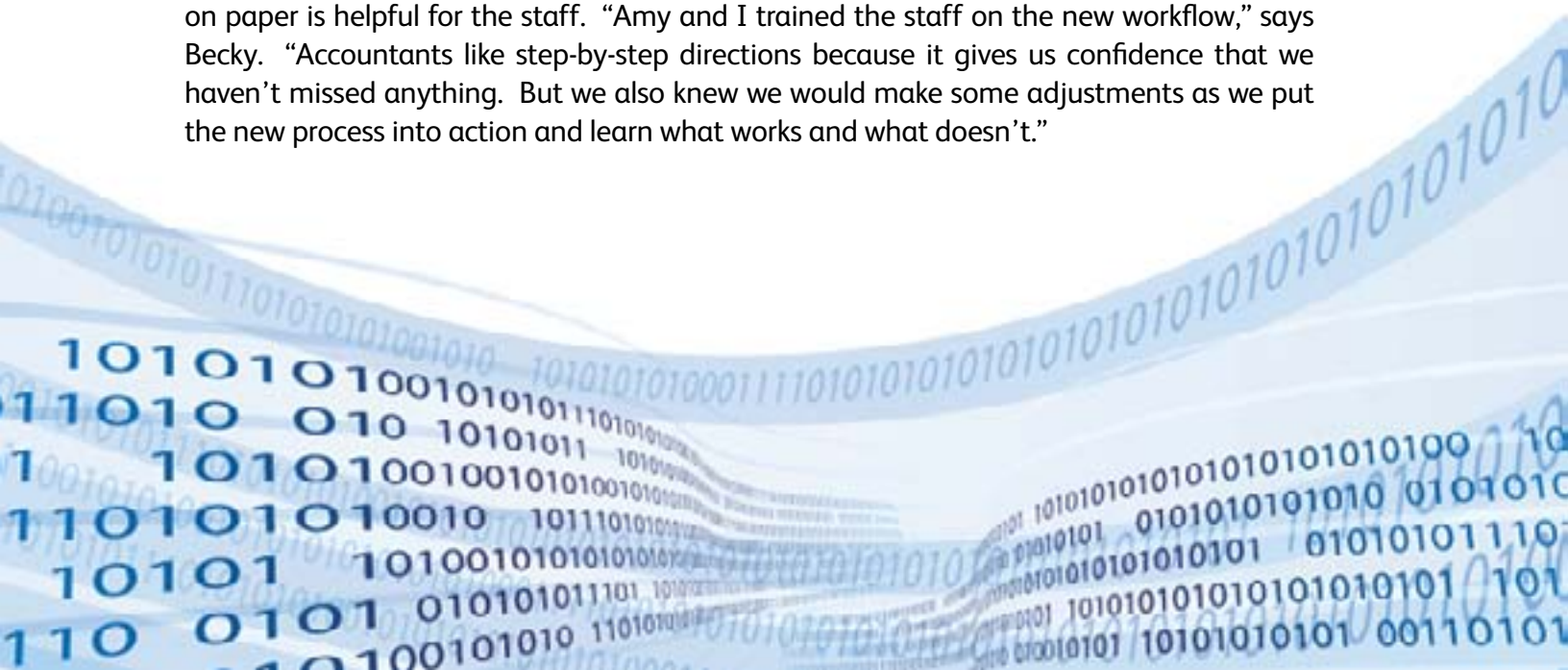
Becky shared the results of her trial with her fellow preparers and they decided that they should present this option to the owners of the firm. “We all agreed that this would be something that would save us time this tax season,” says Becky. “We didn’t really look at any other options like Gruntworx because of the integration with our Lacerte software. When we shared the results with Mike and Rick, they were definitely on board.”

Mike Brinkman, one of the firm’s owners adds, “One of our goals is to get to as little paper as possible and we see this as a big step in that direction. And it saves the preparer time which will make us more profitable”.



Brinkman & Reed, CPA's

To implement Tax Import into their existing workflow, Amy documented last season’s workflow and then put together the new workflow with Tax Import. Having the workflow on paper is helpful for the staff. “Amy and I trained the staff on the new workflow,” says Becky. “Accountants like step-by-step directions because it gives us confidence that we haven’t missed anything. But we also knew we would make some adjustments as we put the new process into action and learn what works and what doesn’t.”





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Downtown Estherville

While Tax Import has two different ways to import data (from Scanned Source Documents and from Financial Institution Downloads), Brinkman & Reed primarily imported from scanned source documents in year one. But they are interested in the financial institution download because of its accuracy and ability to import lots of stock transactions, and may try it with a few customers next season. “Change for us usually happens one step at a time per season,” says Becky. “Not only because of the impact to workflow, but also adding expense each year is part of the equation.”

Amy and Becky make it clear that saving time is the biggest reason that these self-proclaimed late technology adopters used Tax Import this season. Says Amy, “Saving time for sure. I work 65 hours a week during tax season, and it was great not to have to work that many hours. Spending more time with my family, it’s hard to put a value on that.”

Steps to bringing Tax Import into your firm

- Attend the webinar to get up to speed (taximportwebinar.com)
- Try the product for yourself with real returns – both easy and difficult
- Review the results as a staff so that everyone is on the same page and understands the impact to both the firm’s workflow and their specific roles
- Detail the new workflow (on paper) so that there is clarity, but don’t be afraid to make adjustments as you learn what works and what doesn’t
- Utilize the Tax Import Resource Center (taximport.com/start) to get the most out of the product

Benefits:

- Save time by not having to manually enter data
- Save paper by scanning source documents instead of copying
- Becoming more profitable by reducing preparer time

For more information on Tax Import, please visit: taximport.com