

LEA Global

# GET TAX READY! SOLVING SOURCE DOCUMENT GATHERING ISSUES

Sep 26, 2023



Rising Star Association



INTERNATIONAL ACCOUNTING BULLETIN

# Welcome – This Webinar Will Begin Momentarily

## Housekeeping Items

- This webinar will be recorded.
- The link to the recording and PowerPoint will be posted on the Events registration page on LEA's member portal post webinar.
- Please use the chat box to share comments or questions.
- This webinar is eligible for 1 Continuing Professional Education (CPE) credit.
- Four (3) polling questions – will be initiated throughout this webinar to monitor engagement as required by NASBA standards.
- Your CPE certificate will be emailed to you in a couple of weeks.
- Please take time to complete the short evaluation at the end of the webinar as your input is valuable when planning for future webinars and to the speakers.



## Shirley Chen

### Product Enthusiast

Shirley Chen is a SafeSend Product Enthusiast based in Commerce, Michigan. She is passionate about leveraging her academic research on the topic of digital transformation to help tax and accounting firms succeed in a human-centric technology adoption and capitalize on efficiency gains. Shirley is a certified Scrum Product Owner & PMC who loves to use stories to bridge knowledge gaps and to help tax accounting firms to re-imagine their tax practice management. She is a proud University of Michigan alumna and a football fan.



Commerce, MI



Joined 2021

## Getting To Know The Audience

# Which Tax Software Do You Currently Use?

- A. ProSystem fx or Axcess CCH
- B. GoSystem Tax RS (Thomson)
- C. UltraTax (Thomson)
- D. Lacerte (Intuit)
- E. Others

# Today's Agenda

- The Big Picture: Automating the Tax Process
- The Gathering Problem
- SafeSend History
- Get Tax Ready
- Demonstration
- Q&A

PART 1

# The Big Picture: Automating the Tax Process

# Automating the Tax Process

1

## Tax Ready

Data Collection



Engagement Letters (E-Sign)

Source Document Gathering

Updated Client Info –  
Questionnaire & Tax Organizer

2

## Preparation

Data Entry & Preparation / Review & Sign-Off



Tax Vendors +  **SurePrep**® (OCR and Tax Products)

Import Source Document or  
Trial Balance Accounts

Data Entry

Research

Reference Workpapers /  
Trial Balance

Route, Review, Reroute, Finalize

Sign-Off

3

## Finish & File

Assembly, Delivery, & E-File



 **SafeSend**

Assemble / Deliver

Collect 8879 & other E-Signatures

E-File

Collect Tax Prep Fees

## POLLING QUESTION #1

Does Your Firm Feel Like It Has An Easy and Seamless Electronic Gathering Process That Clients Understand and Complete?

- A. Yes
- B. No
- C. Yes, but we are always looking to improve our processes



PART 2

# The Gathering Problem

# Gathering: The Word Has Many Meanings

## Firms Have Struggled With Gathering Forever

- Shoebox or BOC
- Timely
- Poor response rate
- Confusing
- Happens throughout the year
- Client can't recall what's been delivered vs what's still needed

## Issues by Gathering Format

- Paper
- Documents
- Signatures
- Email, Secure File Transfer, Portal, eSign (EL's, POA's, Etc..)
- A few technology vendors specializing
- DATA

# What Firms Are Reporting

- Gathering of client source documents is their biggest issue.
  - Time consuming for staff and professionals
  - Manually matching source documents received to the Document Request List (DRL)
  - Need Better Source Document Gathering Tracking, Reminding and Standardization
- Frustrating for clients
  - Which Documents are Needed
  - Which Documents Have Been Delivered
  - Which Documents Need to Be Delivered
  - Automate Data Flow
- No way of knowing what % of the client's documents have been received

# Gathering Methods by Return Type

- 1040
  - Document Request Lists (DRL) are included in the Organizer
  - Organizers are delivered in paper or PDF format
  - No way for the client to send documents to the firm
    - Some firms provide drop off link
    - Email, mail, portal, drop off, etc.
- 1041 and Entity
  - No Organizers
  - Document Request Lists are usually templated and sent via email
  - No way for the client to send documents to the firm
    - Some firms provide drop off link
    - Email, mail, portal, drop off, etc.
- How do you know what % of the client's documents have been received

# Current Options

## The Old Way (Very Disparate)

- Paper
- Email
- Portal
- Secure File Transfer
- Mail / Drop off paper

## Move to Sophistication (Standardize)

- Tax Vendors
- TaxCaddy (TR)
- SafeSend
- SuraLink
- Hubdoc
- ShareFile DRL
- Canopy
- Karbon

## POLLING QUESTION #2

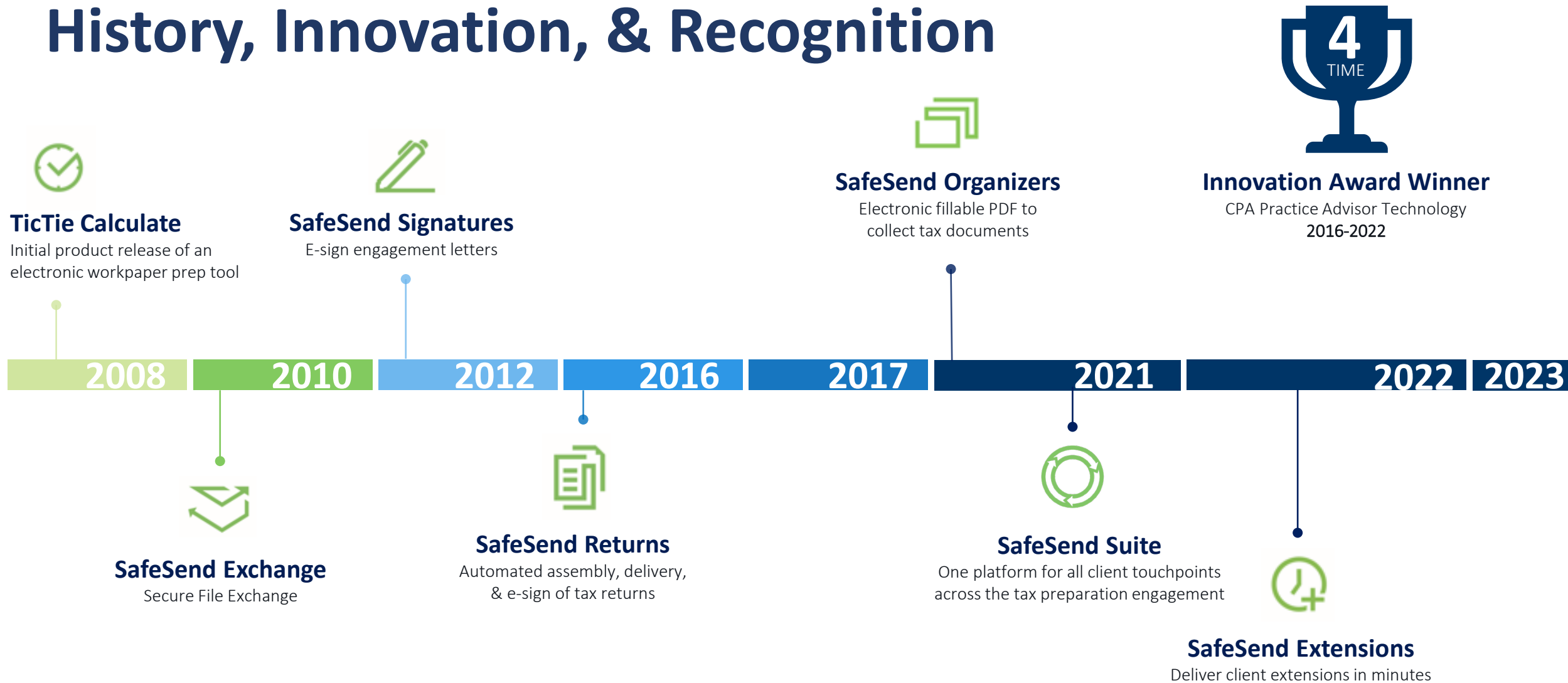
# How Does Your Firm Request Source Documents From Clients ?

- A. Paper Request
- B. Email Request
- C. Secure File Transfer Document Request List (DRL)
- D. More Sophisticated Technology (SurePrep, SafeSend, Tax Vendor)
- E. Mix of the above

PART 3

# SafeSend History

# History, Innovation, & Recognition







# SafeSend Suite

January - April 18<sup>th</sup>, 2023



# Automating the Tax Process

1

## Tax Ready

Data Collection



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E-File

Collect Tax Prep Fees

## POLLING QUESTION #3

What Percentage of Organizers Did  
Your Firm Send Electronically to Clients This Tax Season?

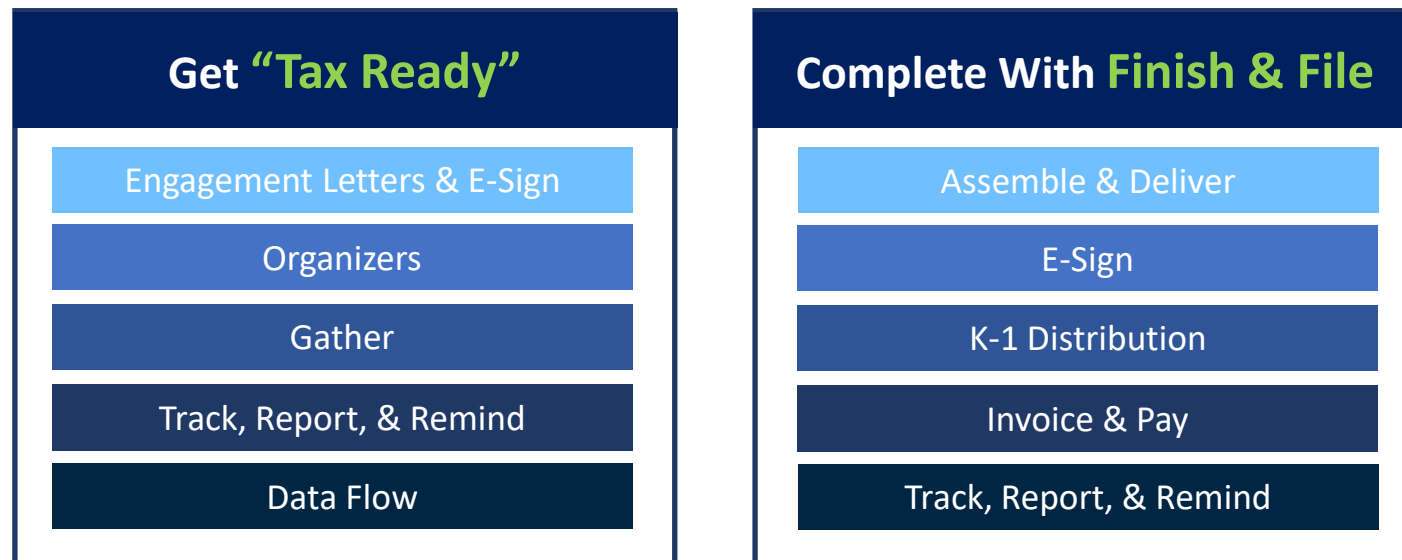
- A. 0 - 25%
- B. 26 - 50%
- C. 51 - 75%
- D. 76% or More

PART 4

# Get Tax Ready

# “Tax Ready” IS HERE

The automated tax journey is finally here! This tax season get “**Tax Ready**” and complete with “**Finish & File**” to close out the front and back-end of the automated tax journey.



With the **SafeSend Suite** your firm can **standardize** and **automate** the tax journey for internal staff processes and collaboration with clients.



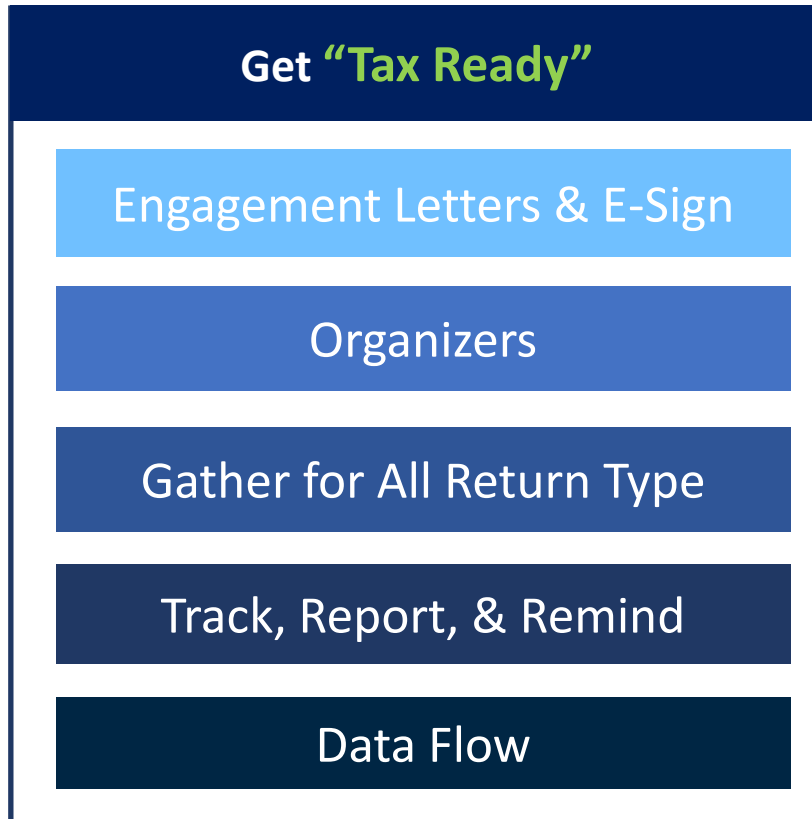
# Key Take Aways

- Think of the Entire Tax Return Workflow With “Tax Ready” Not as EACH PART its Own Separate Workflow.
- Be Consistent
  - Send Your Organizers, ELs, 8879s, Tax Returns, and Other Tax Process Documents the Same Way You Deliver Your Collaborative Documents With Clients. No Paper Organizers

PART 5

# Demonstration

# Tax Ready Demonstration



## SafeSend Signatures

E-sign engagement letters



## SafeSend Organizers

Electronic fillable PDF to collect tax documents



## SafeSend Exchange

Document Request List



## SafeSend Suite

One platform for all client touchpoints across the tax preparation engagement







# SafeSend Demonstration

- Signing EL + Section 7216
- SafeSend Organizers for 1040 Returns
- Gather for all return types- DRL
- Track, Report & Remind



# Q & A

## POLLING QUESTION #4

Are You Interested in Learning More about SafeSend “Tax Ready” solution offering?

- A. Yes
- B. No
- C. I’m Not the Right Person
- D. Just Want the CPE and No Contact

2016  
TAX  
&  
ACCOUNTING  
Technology  
Innovation  
Award

2017  
TAX  
&  
ACCOUNTING  
Technology  
Innovation  
Award

2020  
TAX  
&  
ACCOUNTING  
Technology  
Innovation  
Award

2022  
TAX  
&  
ACCOUNTING  
Technology  
Innovation  
Award



SafeSend  
**Returns**

**CPA** Practice  
Advisor

**Four-Time Innovation  
Technology Award Winner!**



“

We still had a handful of people who claimed their clients needed to have paper organizers this year. It was great having my staff be the frontline cheerleaders for this, begging, ‘Can we just send it via SafeSend Organizers™? It’s so much better.’

- Virginia Dennerlein, Director of Operations, Sax LLP

”



“

It'll be so much easier to deliver through **SafeSend Organizers™**. It's interactive; the client can fill it out. Clients can even upload their information.

- Melody Young, Administrative Team Coordinator, BMSS, LLC Advisors & CPAs

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**Our completion rate with SafeSend Organizers™ was around 30%. With paper, if we got even two back that'd be more than last year! Most of the time, I don't even know what people do with the paper organizer, use it as a paperweight? We had significant usage with the source document upload feature.**

- Virginia Dennerlein, Director of Operations, Sax LLP



“

We have used **SafeSend Returns®** for about 3 years and **SafeSend Organizers™** for 1 year. **We love it.** It cut our time to process returns and track down signed documents significantly.

- Susan Flynn, EA, Director of Operations, Gallagher, Flintoff & Klein CPA

”



“

The fact that the clients could ask questions right on the tax organizer in SafeSend Organizers™ and we could then send to the tax professional to answer, and that clients were able to upload their source documents, was a nice all-in-one piece.  
**The SafeSend Suite® is working really well.**

- Virginia Dennerlein, Director of Operations, Sax LLP

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**Automation  
is in our DNA.**

[safesend.com](https://safesend.com)

