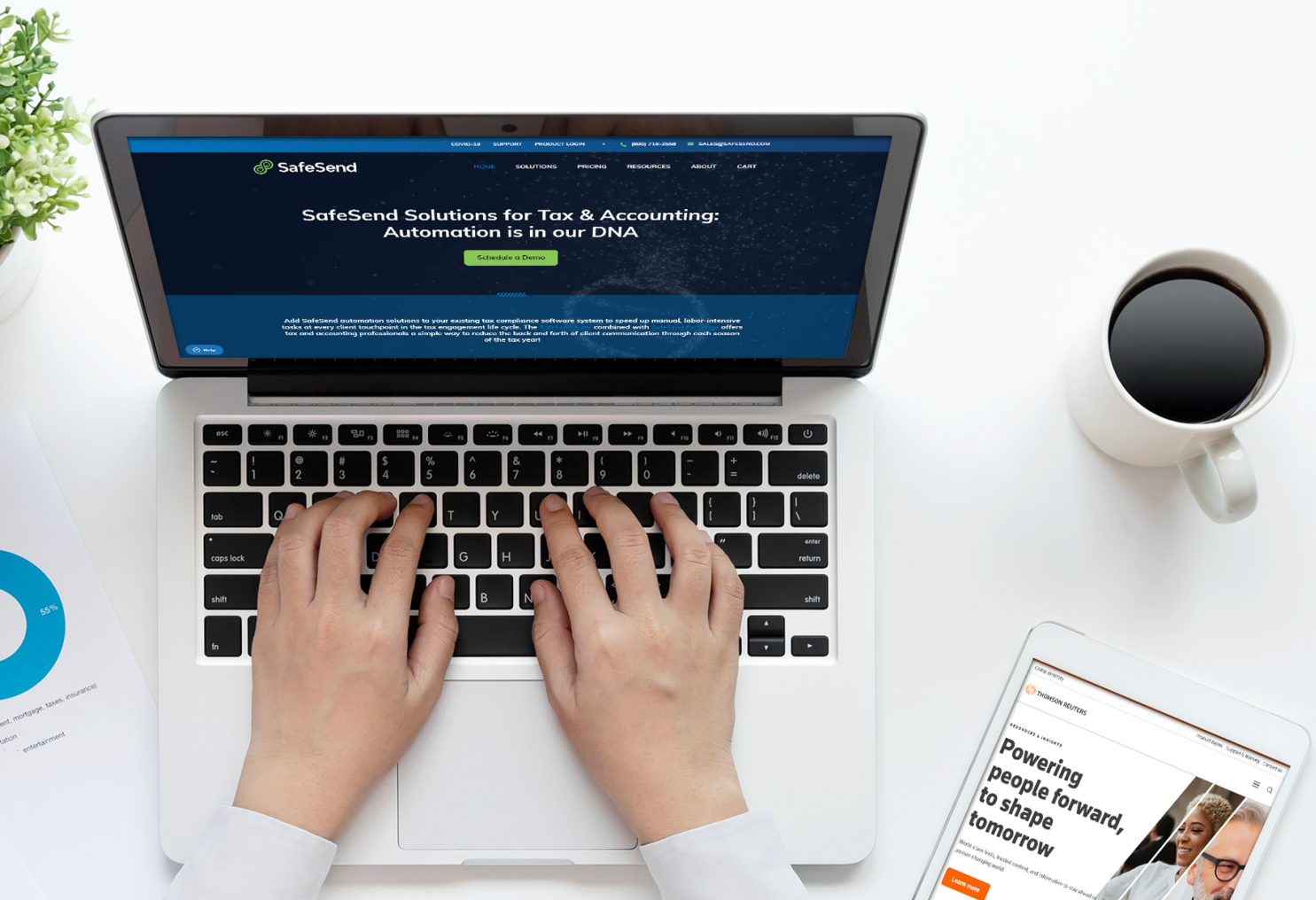
The 3 Key Areas of Focus for Increased Firm Efficiency and Enhanced Client Experience

Many factors influence the desire for increased efficiency and improved client experience. Motivators range from staffing challenges to streamlining processes to maximizing productivity. What are some of the benefits that can help your firm improve its systems?

Learn more in this informative white paper from SafeSend and Thomson Reuters.

SafeSend

THOMSON REUTERS™



ONE

Adopt a Successful E-sign Solution

What are the differences between an e-sign application, and a successful e-sign solution for tax and accounting professionals? There are many forms and tax-related documents that require signature throughout the tax engagement lifecycle and not all e-sign applications are created equally. Look for a solution that is easy to navigate and provides custom branding. A successful e-sign solution will provide the ability to quickly and seamlessly collect signatures on engagement letters, POA's, e-file authorization forms, FBAR's and other tax-related documents.

Perks on the Client Side

Looking to elevate the client experience? When the e-sign process is streamlined and straightforward, clients appreciate the ease of the process. Knowledge-based authentication (KBA) significantly reduces the need for clients to create an account or remember another username and password. Client password reset requests are also eliminated which not only saves clients the hassle of calling, but saves time for firms, making it a win-win.

There are times when a client may not clear the KBA process. Seek out an e-sign solution that will automatically continue, giving clients the option to print, sign, and return forms with straightforward, step-by-step instructions and one-click download of forms requiring signature.

Logical processes that allow clients to view a cover letter, review tax returns, and sign — in that order — enhance the client experience and increase the professional presentation as well. An e-sign solution that allows clients to securely send tax documents to third parties on their own empowers clients and removes that responsibility from the plate of your firm's admin team.

Benefits on the Firm Side

Firms benefit from an e-sign solution that standardizes the e-sign process regardless of tax return type. Successful e-sign solutions only require one email address to get a tax return out the door because too often, a taxpayer and spouse share an email which can cause delays with some e-sign solutions.

Precious time is saved when your e-sign solution automates the placement of e-signature and date boxes on all federal and state e-file forms. Other firm time savers to look for in an e-sign solution include ease of payment – both for tax preparation invoices and estimated taxes – clearly listing due dates, authorities owed, and payment options. When clients have this information readily available, they can take action on their own without calls or emails to the firm which saves admins hours of explaining and re-explaining the same instructions.

Does your e-sign solution automate the process for mail merging and batch processing for e-sign of engagement letters? Here is yet another area that can save hours of time for your firm; time saved is money saved. When your e-sign solution also includes automated reminders, the time firm admins spend making follow-up calls drops significantly.

The SafeSend Suite™ provides a successful e-sign solution that incorporates all of these tools for increased efficiency and improved client experience, boosting the client experience and saving significant time for your firm. The time and money savings make a significant impact on the workflow in your firm as well as the bottom line.

TWO Combining the Right Technology Tools for Maximum Impact

Cutting-edge digital automation for the tax and accounting profession has quickly grown from a nice idea to an imperative need for firms of every size across the nation.

Streamline Data Entry

Eliminating duplicate data entry streamlines processes for your firm. The data-sharing available with UltraTax CS automatically links between business entities, personal tax returns and the automatic population of data that already exists in your other CS Professional Suite applications, together with the data ingestion applications of trusted partners.

Simplify the Preparation Process

As the tax and accounting profession becomes more and more complex with each year that passes, your technology should simplify the filing of even the most advanced tax returns. Achieve simplification with a tool that:

- Creates allocation worksheets automatically, making it easier to prepare multi-state returns.
- Displays pre-submission dynamic diagnostics making it easy to spot errors, ensuring complex returns are accurate before filing.
- Integrates with Checkpoint™, the industry leading research platform, putting the answers you need right at your fingertips.

This is especially true for the needs of your business clients. The asset management in UltraTax CS will save you more time on data entry than any other system available today, providing a drop-down list of a large variety of asset types which automatically inserts the correct asset method and life – for both Federal and State purposes. The addition of Fixed Assets CS provides advanced reporting and monthly accounting capabilities without ever having to spend time importing or exporting between programs. UltraTax CS also shares data with Accounting CS; bringing in your account balances makes the coveted 15-minute business return a reality.

Automating Your Workflow

For tax and accounting professionals using UltraTax CS for compliance, integrating SafeSend Returns® and the SafeSend Suite allows automation of the tax engagement at every client touchpoint, eliminating manual and labor-intensive tasks, and providing a superior client experience.

Integrating GoFileRoom™ provides an arsenal of features to give firms 24/7 access to document storage in the cloud. Staff can quickly associate client documents to workflows while uploading files to the web, streamlining your processes and creating a truly paperless office. Firms can take it a step further by integrating FirmFlow, a cloud-based accounting workflow software built on the GoFileRoom platform that standardizes any business process through routing functionality, real-time tracking, custom reporting features, and more. It lets you see how your firm really functions, so you can manage your staff more efficiently and make better business decisions.

Want to see how your firm really functions so you can manage your staff more efficiently and make better business decisions? Firms can integrate FirmFlow, a cloud-based accounting workflow software built on the GoFileRoom platform that standardizes any business process through routing functionality, real-time tracking, custom reporting features, and more.

THREE

Address Staffing Challenges with Automated Processes

The tax and accounting profession is not immune to staffing challenges. Nearly two-thirds of firms are seeking to add additional staffers. The crippling shortage of new hands has more than 50% of firms turning away new work. No matter the struggle, responsibilities don't change. Firms still need to complete and file clients' tax returns. Busy season will always be busy season, so what solutions are available to help firms address the accountant shortage?

Fewer Hands, Same Workload

According to Accounting Today's 2022 Year Ahead Survey, 35% of firms said recruiting/retaining good employees was their biggest issue. Acquiring and retaining new clients topped the list for 26% of firms. In the face of these challenges and more, how can your firm accomplish the same amount of work with fewer hands on deck and still meet clients' needs?

Turning away new business can provide some short-term relief, but it does little for your firm in the long run. If you want to keep your firm moving forward, growing your business is what you need.

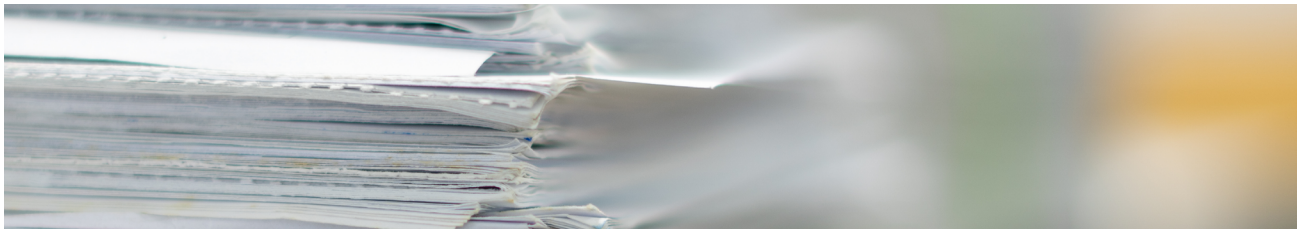
Reducing manual labor is one way to free up time and get more accomplished – efficiently and effectively – in less time. Automation eliminates some of the tedious tasks and staff responsibilities which, in turn, lightens their load significantly.

Everyone wants to feel valued. Overloading current staff does not convey the message that they are appreciated. In today's job market, creating an environment that is conducive to retaining the talent you already have is important. The SafeSend Suite tax workflow automation platform addresses pain points across the entire tax engagement, streamlining procedures, and reducing repetitive tasks.

In a pinch, dependable staff members step up. However, letting temporary added responsibilities become permanent ones, increases the chance of loyal professionals experiencing burnout. Don't jeopardize your firm's best-and-brightest. Invest in automation solutions to reduce some of the burden. Staff will feel valued and understand that their well-being is important to the firm.

Essential Tasks Don't Have to Be Labor-Intensive

Some of the most essential tasks in the tax engagement are also the most labor-intensive. Replacing multiple solutions and stacks of document with effective automation solutions in the SafeSend Suite can save time and increase efficiency. Would your staff benefit from the ability to send clients an 8879 with the tax package, or as a one-off document outside the tax package, in the same familiar platform? Would they miss dragging and dropping e-sign boxes onto each area that requires a signature if you had an automation solution that automatically read the tax return PDF and created writable areas for e-signature – eliminating the chance of human error in the process?



Automatic Reminders for Unreturned Documents

Can you imagine the reaction your staff would have when informed that reminders would be automated? How might they feel when it sinks in that those multiple follow-up calls they normally make to remind clients to return forms will be greatly reduced or eliminated.

Streamlined Systems Benefit Clients

Clients can become confused when they receive information and communication from multiple solutions. But when all communication including requests for source documents, a delivered engagement letter, a tax return for review and e-sign, or any other document requiring attention such as a POA or K-1, arrives via a single solution that is easily recognizable, their experience is instantly elevated. When the instructions are direct and intuitive, it is icing on the cake.

Focus on Efficiency

Whether the motivation is staffing challenges, maximizing productivity, or elevating the client experience, your firm will benefit from improved systems. When you focus on these three key areas of automation, you can find a single solution to address all your pain points and improve your productivity while improving client service. Tax automation solutions can help the tax and accounting industry thrive.

Tracking Down Unsigned E-File Forms

Keeping track of which clients have returned their e-file forms and which are still outstanding can become a tracking logistics nightmare. Not to mention ensuring it is kept in one place, accessible for all, and updated in real time. Tax automation solutions that provide reporting and tracking on client activity will eliminate the burden of manually tracking this important information.

THOMSON REUTERS™

SafeSend

About UltraTax CS®

UltraTax CS offers firms the ability to optimize workflow and increase profitability through

- streamlining data entry,
- easily preparing advanced tax returns,
- and offering unrivaled power and flexibility.

At the core of the CS Professional Suite, UltraTax CS is ranked one of the top-scoring professional tax solutions in the independent Journal of Accountancy Tax Software Survey.

Visit **tax.tr.com/ultrataxcs** to learn more about automating your tax preparation workflow!

About the SafeSend Suite™

The SafeSend Suite platform offers powerful functionality to tax and accounting professionals to address every client touch point across the tax engagement. Automate the manual tasks often associated with the back and forth of client communication through each season of the tax year!

- Engagement Letters - SafeSend Signatures™
- Client Organizers - SafeSend Organizers™
- Assemble & Delivery - SafeSend Returns®
- Extensions - SafeSend Extensions™

At the core of the suite, SafeSend Returns is a multi-year winner of the CPA Practice Advisor Technology Innovation Award. SafeSend Returns eliminates the manual, labor-intensive elements many tax departments experience producing client-ready tax returns.

Visit **safesend.com** to learn more about automating your tax engagement workflow and schedule a demo!