

Keeping Your Office Open All Year!

SIGMA
TAX PRO
Powering Tax Professionals

Generate more revenue and keep clients engaged



Learn how to expand your offering beyond the tax industry and engage your clients with more services all year, rather than just during tax season

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Credit Repair

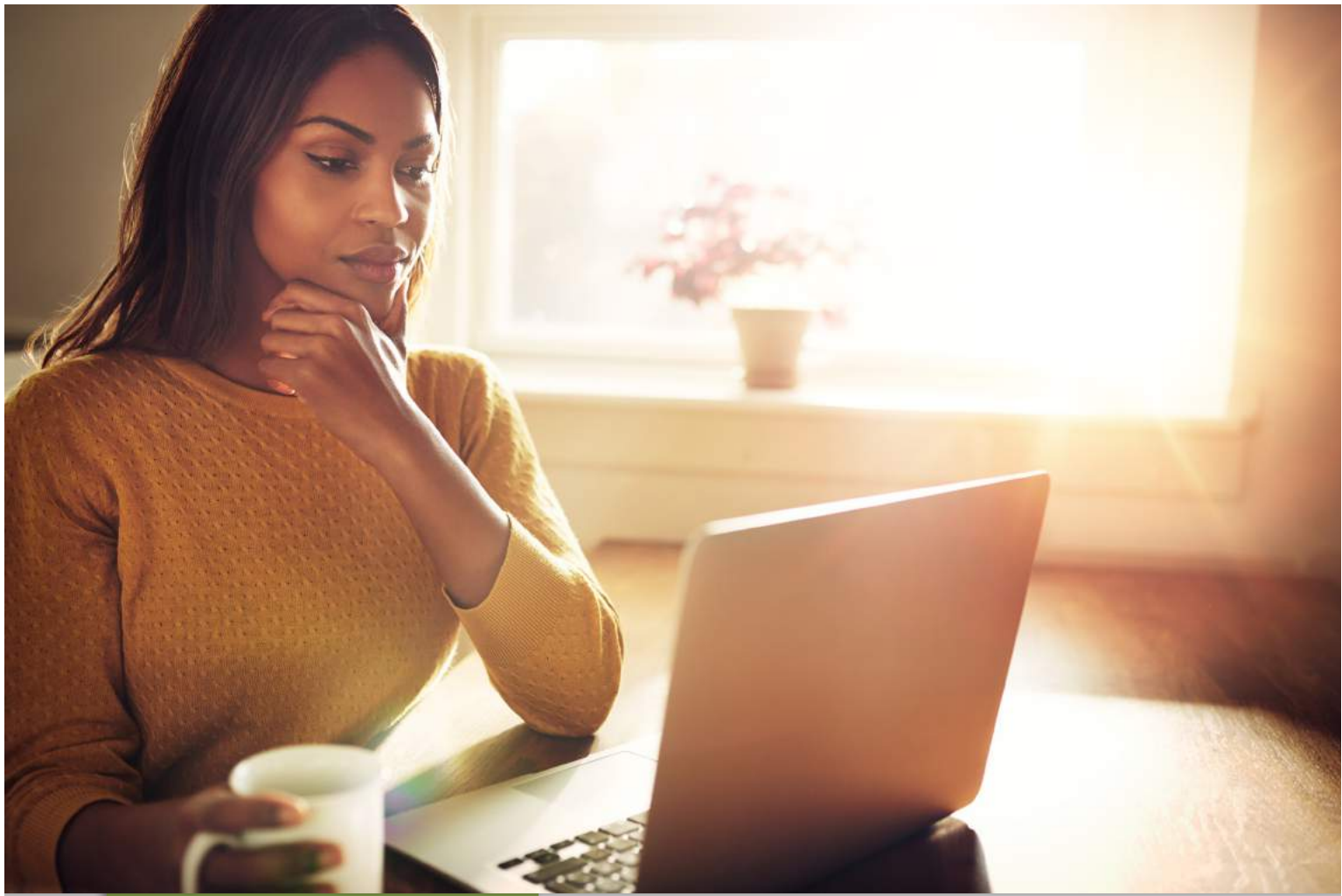
Credit repair is one of the fastest growing ancillary services offered by tax offices across America. Since you have already earned the trust of your client by handling their taxes, you can continue to help by improving their overall financial situation, starting with their credit. Imagine helping someone finally buy their dream home!

The first step in this process is becoming trained and certified as a credit repair agent. By utilizing online resources you will become well versed in the guidelines and processes involved in becoming a credit repair specialist. Once you are certified you will be able to start helping clients immediately, such as writing dispute letters to credit bureaus.



Once you have completed your training you will need to begin to build a reputation as someone who gets results. In the world of the internet and social media, word of mouth is still very important. A great way to start this is to give away some basic information for free. This will make you very visible, and will also show people that you genuinely want to help them. This will ultimately build trust between you and your prospective clients, as well as give you an outlet for creative content when you are building your social media following.

You can also work with other types of businesses that have access to prospective clients, and cross market your services. When you do this, you are able to leverage the business reputation of the affiliate and build up your own reputation at the same time. However, you must be careful and respect the hard won reputation of your affiliate, or you may endanger giving your business a bad name with both clients and affiliates.



Quick Tip!

Start a weekly or monthly blog and send updates to your clients via a mailing list. Write as much as your comfort level dictates, but this is a great way to stay on the minds of your clients. Be sure to include relevant information that will genuinely benefit your clients. By writing frequently and giving away good information for free, then your clients will be more receptive when you mention a new service you are offering, and will not simply disregard your content as spam.

Keep your online presence active and with engaging and relevant content

Just simply having a Facebook page or Instagram is a great start, but no one is going to be looking at it unless you continue to produce content that people want to see. By maintaining an active presence online, it shows both your current and prospective clients that you are “there” with them. It is also a great way to demonstrate your up to date understanding of the ever changing financial field. For example, when a new tax law is passed you can quickly give a synopsis or provide your insight to your network. This shows that you keep up with what is going on, and allows you to have an open dialogue about current events.

It is also vitally important that you *engage* your audience. When someone asks a question or posts a comment you must respond, and quickly. If a prospective client goes to your website and sees comments and questions with no response it will look to them as if you also don't respond to emails or phone calls, which will immediately put a bad taste in their mouths.

Bookkeeping and Accounting Services

There is a good chance that some of your existing tax clients are also owners of small businesses. Since these clients already trust you with their personal finances, it is not a far stretch to think they might trust you with the finances of their business. By offering bookkeeping and accounting services, you can gain more year round business from your own existing business. This means no marketing or word of mouth required, just having a conversation around tax time, or maybe just after the season has wrapped up.

Specifically for the accounting side of the business, you can add genuine value to the organization by analyzing costs and modeling future revenue. If you find this type of work interesting and rewarding, you can even obtain the title of Certified Public Accountant (CPA) which comes with additional benefits and privileges.

Both of these roles come with additional training requirements, so it's important to take the necessary steps for certification and not simply "jump in" otherwise you risk damaging your reputation, as well as damaging your clients business finances.

Additionally, you may need a different software product than the one you currently use for your tax prep services, so be sure to research thoroughly and determine the right product for you.



A Bookkeeper

- Record Financial Transactions
- Post debits and credits
- Produce invoices
- Maintain general ledgers and historical accounts
- Complete Payroll



An Accountant

- Recording expenses before they hit the bookkeeping process
- Preparing company financial statements
- Analyze cost of operations
- Completing income tax returns
- Help business owner understand impact of their financial decisions



Software Reseller

Do you constantly have friends asking you how you are able to make so much money while only doing taxes only few months a year? Do you have a network of preparers in your area or nationwide that you collaborate with? Monetize that network by becoming a reseller of professional tax software. You can partner with a software company to co-brand their product, which basically means put your logo on it, and offer it at a discount. You then charge a small fee on each bank product which is paid back to you when the refund is funded by the IRS.

This will also increase the overall volume of your group and qualify you for higher rebates, which is an incentive paid back to you based on the number of funded bank products your group produces. Eventually that number can get so big that you decide to stop preparing taxes all together and focus solely on reselling.

Help others achieve their dreams!

When you teach someone how to prepare taxes and then give them the tools to start their own business, you are handing them the keys to financial independence. They will be able to start their own business and be their own boss!

Additionally, by taking the time to train and mentor a new preparer, you can ensure a long lasting partnership built on trust rather than just on price and incentives.



Multi Services

Additional Benefits!

Many tax offices take on the title of multi services since it can encompass a wide array of services, and can be a great way to establish your business as the go-to for all of your client's financial needs. Additionally, by not committing to any specific service, you are leaving yourself more open for walk in customers looking for general inquiries. In the event someone comes in looking for a service you do not provide, utilize your professional network to refer that person. By referring them to a partner business you are also strengthening that professional relationship which could result in bringing them on as a bookkeeping or accounting client.



What are some things multi services include?

- **Insurance** – selling insurance is a very wide field. There are numerous needs for insurance and most people need more than one type. Additionally, as their tax preparer, you will be in contact with individuals around the time they receive their tax refund and will be in an excellent position to help them spend it on something that protects their families, their assets, and themselves. Certification is required for certain insurance sales, so review the guidelines well in advance and make sure you're set up to offer the best product at the best time.
- **Immigration Services** – this goes hand-in-hand with tax preparation, and you can assist your clients in filing ITIN applications which will allow them to declare income and pay taxes. This is an especially lucrative opportunity if your office is located in an area with a high percentage in immigrant residents.
- **Notary Public** – Have you ever needed a document notarized and didn't know who to call? As a notary public you can notarize legal documents, administer and take oaths and affirmations, among other common tasks. You can charge a fee for this service, and bring people in the door. They may come for the notarization, and stay for the other services.

There are some individuals that gravitate to the tax industry due to its seasonal nature, which allows them to maintain their work/life balance. There are others that want to capitalize on their existing business to expand even further. There is no right or wrong answer, but if you find yourself wishing you could keep your office open year round and continue to generate revenue, then you can follow some or all of these steps to achieve that.

When you prepare your client's personal income taxes, they are entrusting you with their most private and sensitive data, and that is not something you take lightly. Now that you have earned that trust, you have a unique opportunity to provide a multitude of additional financial services.

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