



## Tax Research is changing, are you?

Examine the four accelerators for change in tax research and how you can stay up to speed.

## Why is change so uncomfortable?

CPA Becky Blackburn of Estherville, Iowa explains, “We get used to doing things a certain way. 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.”

Becky’s perspective is shared by many tax preparers who realize change is inevitable (to grow, to get better, change must happen), but dealing with it can be no fun. Even the traditionally stable arena of tax research is undergoing a transformation to handle today’s complex needs.

## Top 4 accelerators for change in how tax research is conducted.

### 1. Increasing complexity of Tax Systems

The federal and state tax system labyrinth is difficult and frustrating to navigate. Our federal and state tax systems are complicated and not getting any easier. Yet, it is the difficult returns that allow you to really shine; expertly interpreting tax codes, saving your clients money or interest and penalties.

Like finding a needle in a haystack, tax research solutions must be able to navigate these complicated tax systems so that answers can be found faster.

“Our tax code changes so often, and we’ve got to change with it,” says Cindy Dudden, CPA from Denver, Colorado.

### 2. Trend toward paperless office

In the new paperless office, books on shelves and files in large file cabinets are no longer the norm. Not only is it expensive to store all that paper, but it is difficult to find what you are looking for and is not synch with many Green initiatives.

“In addition to the cost of paper itself,” says Jim Boomer, CPA, CITP, MBA, chief information officer for Boomer Consulting, Inc., “there are savings in time and money due to increased efficiencies, along with the reduced cost to handle and store all the paper firms produce and keep.”

“A [large] firm could easily spend more than \$116,000 per year in paper storage and handling costs.” — Jim Boomer, CPA

### 3. Cloud computing solutions

Cloud computing has lots of benefits, like anywhere/anytime access from any computer, software updated automatically, no installation or set-up needed, and no file back-up required. And for these reasons, solutions that live in the cloud are wildly gaining in popularity. Gartner, a leading technology research company, named cloud computing as the number one trend that will change the face of IT and of business.

Says Brian Stovall of The Brico Group in Atlanta, Georgia, “I personally like to have my software hosted in the cloud because it is more secure, it’s accessible 24/7, and it provides me with the peace of mind and assurance that my clients are getting the best and highest service.”

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it’s accessible 24/7.”  
— Brian Stovall,  
the Brico Group

### 4. Workflow integration

Taking time to stop what you are doing to log into a separate solution kills efficiency. When solutions work seamlessly together, that’s when you begin to save time.

Tax preparer Ricky LaFont of Chiara CPA in Houston, Texas confirms, “When solutions work together it really saves us time. Having to stop what you are doing to hop into a different program — that slows us down.”

## Traditional ways to conduct tax research has its pros and cons.

**The Internet:** There is a lot of valuable information that can be found at no cost on the web just by using a search engine like Google.

PROS: It is free and easy to use.

CONS: Source may not be reliable; no way to attach research findings to the return; difficult to find exactly what you are looking for. Content is not deep enough for most situations.

**IRS.gov:** The IRS provides a lot of information on its website.

PROS: It’s free and very reliable information.

CONS: The amount of information is overwhelming, making it difficult to find answers quickly; no way to attach research findings. Doesn’t give explanations or very good examples and is very black and white.

**Ask a colleague:** Practitioners turn to one another to get answers.

PROS: Relatively easy; colleague can spend time to describe answer in detail.

CONS: Colleague may not be an expert in the subject; colleague's response time may be too slow.

**Premium tax research solutions:** Paid access to an abundance of tax content.

PROS: Content that is both deep and broad.

CONS: Expensive; difficult to find answers quickly. A recent survey of the preparers showed difficulty finding the right answer was the biggest dislike of their current tax research software.

**Printed tax handbooks:** Handy tax sources like Quickfinder or US Master Tax Guide.

PROS: Relatively inexpensive; very fast and handy, information is at your fingertips.

CONS: Light on both depth and breadth of information; no way to attach research findings to the return.

## A New Solution: What if one solution could combine the best of the traditional solutions?

That is the vision behind Tax Research for Lacerte and ProSeries. Tax Research Product Manager Ryan Farley explains, "We heard from our customers that conducting tax research is painful, time consuming, and expensive. None of the solutions on the market were meeting customers' needs. We are laser-focused on saving our customers time and money so we needed to create something better. That's why we created Tax Research for Lacerte and ProSeries."

Our goal is to help customers find the right answers to tax questions faster so they can move on to more value-added work.

## The Vision behind Tax Research for Lacerte and ProSeries

### Make searching as easy as the Internet.

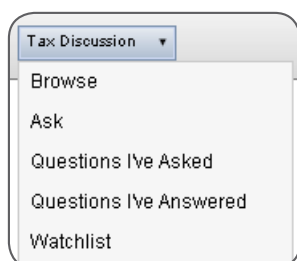
We know finding research answers are challenging — so we set created a product designed and focused on helping you find the right answer faster. We wanted to model



*Related searches appear as you type*

what popular search engines are doing — using real words to find information, not Boolean searches that require AND, OR, etc. And just like search engines, we wanted our algorithms to be “smart,” constantly learning as searches are conducted so that results improve to match search terms. We have even added “related searches” that appear as letters are typed into the search box.

**Enable peer-to-peer interactions.** When you would like a second opinion, we have embedded into the program the ability to ask and answer tax questions as part of a tax



*Interact with peers directly within the product*

research community. Instead of sending an email or dialing up a colleague, you can access the information right away.

### Provide content that is both broad and deep.

We partnered with BNA to provide 1.5 million documents and primary source content like codes, regulations, publications, TAMs and PLRs. We make court cases available as well. Plus you get in depth BNA summary and analysis and content for ALL states. New this season Quick Answers content recently added that provides content designed to help you when you are in a hurry.



*Example of the table of contents*

**Make researching as handy as a tax handbook.** Tax Research is integrated into Lacerte and ProSeries so that you can quickly run searches from within the return without having to waste time by launching and logging into another program.

**Easily saved results for future reference.**

Research findings can be attached to your client with one click and accessible for years to come. So when you spend a lot of valuable time researching tax law, you don't



*Attached results stay with return for seven years*

## *Try it Free*

*Give Tax Research a free try by accessing it directly from within your Lacerte (at the bottom of your screen next to Live Community) or ProSeries (on the right of your screen) tax programs.*