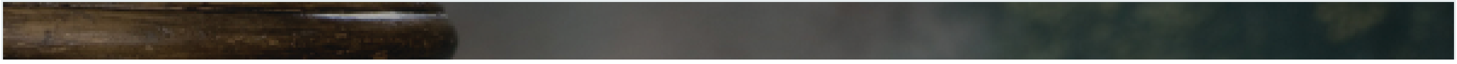

Simplifying IRS representation services by partnering with the *right* technology.

From the April 2012 Digital Issue.

Adding to the issue, this year the IRS is stepping up efforts to collect. Due to the growing tax gap (an estimated $345 billion), firms can expect far more client IRS notices coming through the door. To give accounting professionals a clear picture of what is to come, consider that since 2001 notice volume has increased 670%—and it is projected to rise in 2012.

"Once a client receives an IRS notice for whatever reason, the subsequent notices are coming in every 30 days like clockwork. The IRS has escalated the turnaround timeframe across the board, resulting in the 'crossing in the mail' syndrome if you do not answer the notice immediately upon receipt," Richards stated. "Almost always, the notice requires research, which makes it more difficult to answer it immediately and stay within the window for response before the next letter is kicked out of the IRS system." Richards is not surprised by the increase in notices. Having been in the IRS representation business for 26 years, she's followed the trend carefully. Her main concern has always been focused on resolution for the client, as well as creating an internal process to make IRS work easier. To accomplish both, she researched and implemented an advanced IRS response application—Beyond415."Dealing with the IRS is time-consuming. There is so much information to dig through to ensure that you understand the issue; have the right client information, documentation, forms, worksheets, and addresses; draft the response letter correctly; and everything else that goes along with resolving a notice," stated Richards. "Until recently, there were no IRS-specific issue management applications to simplify the process of working with the IRS. However, within the last few months, I discovered Beyond415, and it's been a true game changer."

Building a Lucrative New Revenue Stream

With the rise in IRS notices, Lisa Richards fully expects more clients coming through her door. She also knows every client will want their issue resolved in a timely manner. Until recently this has always been a major concern because handling IRS notices took so much time. But today, with the right technology in place, Richard's

cases in less time."

Richards' goal is to significantly grow her IRS representation client base. "This will become a major new revenue stream for my firm. I can easily triple the number of cases I have now, process them efficiently and cost effectively, and most importantly have all the proper documentation at my fingertips. I can accomplish this with minimal additional staff and tech outlay."

Since implementing the IRS response system in December 2011, the process for completing and documenting IRS work has vastly improved. Richards spends far less time on trying to stay organized, follow up, and research, which translates into higher realization rates.

"I discovered the application just months ago, and it has made my life so much easier. The system is packed with valuable templates, explanations, practice tips, pop-up reminder notes, and a secure client portal. It also offers a comprehensive knowledgebase of general IRS procedure. There is nothing else like it."

In 2012, Richards' plan is to be the "go-to" firm for clients that require expert IRS representation.

Education and Research Are Key

Richards shared that her IRS expertise has been the result of years of manual, time-consuming research. She has spent hours on the phone, in person at the local IRS offices, writing letters, and building relationships in order to get her cases handled effectively. Then one day, that all changed.

"This all started with an online CPE course I took through Drake, which was hosted by the IRS experts who developed the Beyond415 application. The course covered the top 40 IRS notices…explained the different types, when certain notices come out, why clients receive them, how to address them, and more. It was incredibly helpful

Disclosure. There is no question that many practitioners still find the when, why, and which level to secure the 7216 confusing, and Richards is one of them.

"Form 7216 is a tricky one, and if not used properly puts my firm at risk of non-compliance. But now I don't have to worry about that because Beyond415 provides all the information about 7216 that I need to make a decision on what level I need," Richards explained. "They [the application's developers] really thought through everything that an accounting professional needs. I feel like they have my back."

Ready and Waiting

Because the IRS is on a mission to close the tax gap, firms will continue to see a rise in notices. And whether it's an individual or a small business client, nothing strikes fear in the heart more than a notice from the Internal Revenue Service. In the role of trusted advisor, clients will look to their accounting professional for help—and no doubt expect a fast and pain-free resolution process.

In years past, a *quick* resolution wasn't necessarily realistic. The level of complexity in research and drafting of letters typically meant a slow and frustrating process. For firms like Lisa Richard's, this gave little hope for building a profitable business from IRS representation work. But not anymore…

"I'm loaded for bear," Richards stated. "I have this powerful technology in place to help me solve my client IRS issues quickly and cost effectively. It's like a dream come true.

[CALL OUT BOX]
Stats at a Glance

- Year founded: 1989

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