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just that.

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Over the years, I have heard an array of statements and questions involving the tax profession. Everything from tax pros are going away, to customers won't pay for advisory services, and beyond. As a result, I want to take a moment to debunk a few myths I have come across over the last year and set the record straight. They include:

Clients won't pay for advisory services: FALSE

In a recent Intuit conducted survey, we found that 79% of taxpayers are willing to pay more for a tax pro's service if it will result in improved financial outcomes. Advisory services offers just that.

Through advisory services, you are able to connect with your customers one on one

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Having flexibility is an added benefit when it comes to customers' financials. We have heard frequently that conducting virtual meetings helps to foster a more consistent meeting cadence for advisory purposes because they aren't limited by geography or other limitations.

Tax Pros are going away: FALSE

Over the last year, we have seen more customers gain clients than lose them, especially with the new, complicated laws being passed, including PPP. Customers have looked to their tax pros for more advice than ever during this difficult time, and many have benefited from that expertise and guidance.

The tax profession is only getting stronger – lean into those client relationships you've worked so hard to build over the last year. Tax pros are very valued, and this year has especially shown us how much.

New products, including Intuit's Hosted, are too challenging to convert to: FALSE

Adopting new products seems daunting at first, but once you and your firm make the switch, you'll be glad you did. Products like Hosted are extremely useful and helpful, oftentimes designed to help take some of the stress off your firms' plate. The switch doesn't have to happen overnight, but testing out new products designed to help is critical to the longevity of your business. You can make time to save time in the long run.

Start with one product and have a few valued employees test them out over the course of a few weeks. Have them share key takeaways and learnings on how to implement it across the firm and why it will only benefit the team.

Moving your business over to the Cloud and modernizing your tools can wait: FALSE

If we have learned anything from the last year and a half it is that you don't know

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about the industry in the comments below, or on Twitter.

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