



Your Career

Welcome to TaxMama's Place
Home of the



Beware...it's contagious!



YOU

Overall Topics

Enhancing Your Present Job

Finding a Job

Growing Your Practice



Congratulations!

You can find the Wall of Fame here

<http://irsexams.com/board/index.php?/topic/655-who-passed-2013/>



Wiwik Fisher passed Part 1

David Carter and David Sirott passed Part 3

David Sirott is all done!



The Mysteriously Hidden EAs

Once upon a time, back in the dark, dim ages of the last century, the tax and accounting community knew only of CPAs and attorneys.

When considering career choices, few advisors or college professors or high school counselors ever brought up EAs.

The public didn't know who or what they were. And the only EAs in existence seemed to be in gray and wrinkled.



Who are EAs?

Through the publicity arms of organizations like the National Association of Enrolled Agents <http://www.naea.org> , and the California Society of Enrolled Agents <http://www.csea.org>, individuals, like author Jan Zobel www.janztax.com and local and national chapter members, and, even me www.taxmama.com – we started making the country aware of the skill and professionalism of Enrolled Agents – and of the career opportunity.

It also helps that, as auditors and collections officers retire from or leave IRS after 5+ years of service, they set up shop as EAs.

As a result, not only are people starting to know what EAs are, they are willing to hire them. Especially in the major firms.



Who Hires EAs?

Accounting firms, tax firms and businesses all over the country – including **Ernst & Young, Deloitte, KPMG, and more** -
<http://www.job-search-engine.com/keyword/enrolled-agent/>

Intuit <http://www.intuitcareers.com/>

- Ask a Tax Advisor - <http://jobs.intuit.com/united-states/customer-service-and-support/jobid4005739-tax-advisor-specialist-cpa-or-enrolled-agent-remote-jobs>

Don't forget – IRS – and Appeals – and lots of government agencies -
<https://www.usajobs.gov/> and all the tax software companies

Just about everyone!

<http://www.indeed.com/q-Enrolled-Agent-jobs.html>



What Can an EA Earn?

With no experience in taxation, business or anything else relevant? Honestly? Expect to earn very little working for someone else.

With valuable expertise in personal and business tax returns, and/or bookkeeping – Expect about \$20/hr and up and/or a % of billable work.

With valuable expertise in collections – about \$25/hr and up.

When I say ‘and up’? **The sky’s the limit.**

Naturally, working for yourself...you might earn more.



Where to Find Jobs the Conventional Way

Job Sites

- ✓ Craigslist – www.craigslist.org (select your town from their list of locations)
- ✓ CareerBuilder - <http://www.careerbuilder.com/Jobs/Keyword/Enrolled-Agent/>
- ✓ Monster – www.monster.com
- ✓ MonsterTrak – for College students and Interns
<http://www.monstertrak.monster.com/>
- ✓ TheLadders - (\$100K+ Executive Jobs)
<http://www.kqzyfj.com/click-1283990-10681128>
- ✓ <http://www.jobing.com>
- ✓ Indeed.com - <http://www.indeed.com/q-Enrolled-Agent-jobs.htm>
- ✓ AccountingWeb.com - <http://www.accountingweb.com/topic/career-alternative-enrolled-agent>
- ✓ GlassDoor.com - http://www.glassdoor.com/Job/enrolled-agent-jobs-SRCH_KO0,14.htm



More Online

- <http://www.indeed.com/q-Enrolled-Agent-jobs.html>
- <http://www.naea.org/membership/member-resources/classifieds>
- <https://twitter.com/#!/TaxationJobs> (UK)
- <https://twitter.com/GetTaxPrepaJobs>
- <http://www.linkedin.com/vsearch/f?keywords=tax+jobs>
- Your Local college and Alumni Office, perhaps?
- Your Local Newspaper



Where to Find Jobs

Top National Agencies

- Apple One - <http://appleone.com/>
- Robert Half - <http://roberthalf.com/>

National Temp Agencies

- Accountemps - <http://www.roberthalf.com/accountemps/> (showing openings paying over \$30 per hour)
- Kelly - <http://www.kellyservices.com>
- Manpower - <http://www.manpower.com/>
- About.com's list - <http://jobsearch.about.com/cs/tempjobs/a/tempjobs.htm>

Why go Temp?



Where Else – Jobs?

Do the old fashioned thing –
pick up the **Yellow Pages** – call

- accountants
- CPAs
- Tax offices
- Credit Repair
- Bookkeeping services
- Payroll services



Stand Out from the Crowd

Don't rely on human resources or personnel.

Research the company or business.

Find out what they do, how they do it, who is in charge of the department you want to work for.

Get an introduction to THAT person

Perhaps offer to work for free for two days?

On any project, no matter how menial, that has been on a back burner for too long?



Best Job Sources – and introduction sources

People you know!

Look to your own network of family, friends and contacts.
Don't overlook....

Dentist, Religious Leaders, Dry Cleaner,
Hairdresser/Barber, waiter,

People who see people.

And don't forget LinkedIn...



This is what Donna Tuke did

Here is how I found my recent job as an EA. Before this I was working at Block for three years, but wanted more of a tax practice experience and not have to sell all this other stuff that Block wants you to do.

I attended the local EA chapter meeting in June and mentioned that I was looking for more opportunities to use my EA [and maybe my JD].

After the meeting I talked to two members who were looking for help. I decided to work for Nancy Kukulski in a suburb outside of Chicago.

It has been great so far. She has 20 years experience and has been a generous teacher. So I suggest that your students try to attend the local EA chapter and network.



Enhance Your Present Job or Position

Things you can now do As an Enrolled Agent – Get a Raise!

Be added to a power of attorney

Call IRS Hotline on behalf of a client

Call IRS ACS or Revenue Officer to get liens and levies released, or holds put on actions in notices

Arrange for IAs and OICs

Schedule, handle or cancel audits

You can now do more things for your boss and either:

- a) Free up boss's time to attract new clients – or
- b) Handle clients your boss couldn't work with before
- c) Cause company not to have to refer work out to other Tax Pros
- d) Set up a Collections Rep or Audit Rep department
- e) Train staff to do representation



Work For Yourself

If you don't already have a practice – build a new one – build it right.

There are two ways to run your practice – by working hard, or by working smart.

Not a very original statement, is it?

The reason you hear it so often is because it's true.

You can operate a tax practice where you build it up to the point where you have lots and lots of clients, and staff, but net only a modest amount of money – and it eats up your time.

Or you can gross less, but net more – and have more free time.



2 Scenarios

Let's look at two scenarios, both netting the same profit, shall we:

For instance – suppose your goal is to have **500 clients**. And those assorted clients pay an average of \$300 per year for all services (including bookkeeping, business returns etc.) – Remember, many of them only pay about \$75 - \$100 for quickie tax returns. With this scenario, you'll gross about \$150,000 per year. You'll pay a staff member or two, rent, and lots of money for supplies and advertising to get those clients. Your net? You're lucky if you net \$50,000.

Let's say, instead, you don't want to work so hard, or have any staff, or perhaps even any rent. But you still want to net \$50,000. All you really need are about **75 clients** who pay you an average of \$1,000 per year. You could work from home or visit them. Even if you devoted 10 hours per year to each client, you'd only need to work less than 20 hours a week for 40 weeks a year. And you would need **no staff**. With such a small client load, you can do it all yourself.



Business Plan

You know how you tell your clients they must have a business plan?

Well, you should have a marketing plan.

To get there, you need to make some decisions:

- 1) How much do I want to earn each year?
- 2) How do I want to spend my time each year?
- 3) What kind of people do I want to be with?
- 4) What are the things I love to do most? i.e. what would I do if I didn't have to work?
- 5) How soon do I want to make that kind of money?
- 6) How much do I want to invest to get there?
- 7) How much staff do I want to support? (yes, support. You have to make sure your business earns enough to keep them there AND keep them happy – or you'll not only lose THEM, but the clients they're working on.)
- 8) What will I do with my business in the end? i.e. do I want my children to take it over? Do I want to sell it? To a big company? To my staff? To...
- 9) And which of all of these questions is the most important to me?



Earnings Goal

You say you want to gross a million dollars a year.
Is that amount all that unreasonable? Not really. Let's work backwards from that number, OK?

How many clients would it take to get there? Only 100.

What? Is TaxMama nuts????

How can a tiny population of 100 clients give me 1 million bucks a year?

Easy, just find 100 clients who will pay you \$10,000 per year.

In fact, it may even be easier to find 100 clients to pay you \$1,000 per month each. So, that adds up to \$1.2 million.



100 Clients

Can you do all the work required by 100 clients alone?
Probably not.

But, with 3 to 5 employees and yourself (depending on the complexity of the work), you could handle it. You'll probably end up spending at least half your gross revenues to pay them and your operating expenses.

But do it right – and you'll still have half a million dollars of net profit.



Who will those 100 clients be?

For them to pay you that kind of money, they'll have to be business clients or wealthy older clients.

Be very picky. Even in the beginning. Only accept clients that will follow your instructions OR that will let you and your staff take over the administration of their business. Establish yourself as a Virtual Controller. Instead of them paying an in-house controller \$5,000 - \$10,000 per month – they get you and your team for a fraction of that price. Show them how much money you can save them by hiring you.

You'll build slowly...but as your reputation spreads, you'll be turning business away.



Sharing the Load

You'll be able to handle the workload yourself, at first.

But don't.

While you're growing, and have time to train, that's the time to hire your assistant(s). Work on each client's account personally - with your assistant(s) by your side, learning the intricacies of what to do, how the client needs it, and how you like it done.

Then, when things really take off - you'll be free to generate more business and spend your time meeting with clients and consulting. They'll be able to do the day-to-day work.

You can start with businesses you read about in the news that are in trouble. Wait a day or so, then call the owner and offer to help.

Or you can start with the Chamber of Commerce. Everyone there is in business. And they're probably frustrated with the level of service they're getting from their present tax professional or accountant.



Meet New Businesses

Consider calling or writing to the people who've filed for fictitious names – AFTER you've driven by and seen their business address. Once you've seen their business, maybe you don't want to work for these people.

If you do want them as clients, visit their business and welcome them to the community. Perhaps, bring them an inexpensive, but useful gift.

If possible, patronize their business and get acquainted.

In fact, have you ever spoken to your dry cleaning lady, gardener, housekeeper – the invisible people, the ones you take for granted? They need good tax help and advice, too.



What can you offer a **Business** for \$1000 or more per month?

If they work from home? That's in your favor, because they won't have the staff to help them. You can provide many administrative services:

- Do their billing so they get paid sooner – and help them GET PAID!
- Do their bookkeeping, or oversee it. Have them use QuickBooks online so they can stay live instead of waiting for you to return the updated disk.
http://vur.me/taxmama/QB_online (new and improved these days)
- Do their payroll, providing them and their staff/family staff with employee benefits.
- Screen and interview new employees – layoff or fire the wrong ones
- Pay their bills and deal with those annoying calls to vendors and credit card companies to straighten out those trivial problems - that take so long to deal with.
- Help them set up and oversee employer child care plans (even if only for their own family), retirement plans/solo-401(k) plans, IRAs, etc for each of their family members.
- If you want, pick up the Series licenses and/or insurance licenses and provide insurance policies and investments.
- Do estate planning, even if you must bring in an outside expert – work out a deal with another tax pro to give you a flat fee to work with you and help you get experience.



\$1000 per month - Seniors

- Help them arrange for in-home care so they don't have to go to 'The Home'
- Learn to read their medical bills and fight to reduce them – or find someone who can
- Pay all their bills and oversee management of their home (groceries, cleaning, maintenance, etc.)
- Help them find the right people to help them, to clean for them, to drive them
- Review their retirement account balances and draw down taxable funds, in the best tax-advantaged way possible.
- Protect them from their grabby children – or help them be generous while they're alive – to distribute money, and gifts to their children, grandchildren and friends.
- Help them with the best giving and estate plans. Cut their present, future and estate taxes
- Make sure they have wills. If not, help them.
- Keep an eye on their investment brokers or trust managers and help them understand how their monies and assets are being managed.
- Help them find the charities they want to support
- Just listen to them once in a while and hug them
- Talk back – tell them when they're wrong.



\$1000 or so

In general, you can provide services for both their business and personal needs, for a flat-fee basis per month.

When people feel they are getting value, when you free up their time so they can do the things they love to do - they'll be happy to pay you anything!

**TaxMama Tip: If a client wants to pay you –
DON'T TURN THEM DOWN!**



Grow Your Clients

You're not going to earn \$1,000,000 your first year.

In fact, you may never earn that.

Do you really want to?

Suppose you could gross \$150,000 per year, work alone and net over \$100,000?

How many clients would that take?



Small but personal

Only 25 clients!



Working without Staff

If you could find 25 clients to pay you \$500 or more per month each, you could probably service them, easily, working about 30-35 hours per month.

Or fewer hours, if you pay 1 staff person to do about half the work.

You'd still net about \$100,000 per year.



Better yet – get only 10 clients!

Imagine if you could earn \$100,000 per year,
working about two weeks a months – with
only 10 clients.

With no staff.

Without an office or major overhead.

How?



The 10 Client Plan

Seek 10 clients:

Do their bookkeeping and personal and business tax returns – and bundle all the costs together.

Spend ONE DAY a month in each client's office – and schmooze and have lunch.

(10 clients = 10 days per month)

Bundle the costs into \$1,000 per month for all services.

= \$120,000 per year, less expenses.



Empire

Some people want to have thousands of clients and multiple offices and spread their name.

Do you?

OK, develop your own office systems and procedures, open a few offices. Once it's all working in your own community, you can franchise your tax name and business.

Remember, starting big in your own area, it costs no more to advertise 5 or 10 offices in the area covered by one major newspaper and one major radio station, than it does to advertise ONE office.

All you need is **one toll-free phone number** to capture all the calls and screen the callers – and to schedule appointments for them in the office nearest to them.



Cut Advertising Costs

Have you ever heard of “trade agreements”?

Newspapers, radio and TV stations and magazines use them all the time.

You get \$X of advertising in exchange for services.

i.e. instead of paying \$1,000 for radio air time,

You offer 10 tax returns to staff or as promotional giveaways – or as any way the station wants to use them.



Getting Clients

Advertising

Religion

Networking

Family

Begging

Public Relations

Facebook

Referrals

Companies

Contacts

Hustling

Look inside

Twitter

LinkedIn



Advertising

Advertising is a traditional way of getting clients. I know people who spend between 1% and 20% of their revenues to get clients. Generally, the more you spend on advertising to attract large numbers of clients, the higher your client turnover. Clients who come from ads are usually price-shoppers. A very small percentage of them become loyal, long terms customers. The only ones who do are those for whom you're providing business services and get deeply involved in their lives. (Ah, a hint – higher paying clients.) Typically, expect to keep 20% of clients that come from ads.

Besides, with advertising, you gain very little credibility. Unless you've become a celebrity because of your advertising, like Debbie Fields, or Cal Worthington. There are few tax professionals who have....

So, spending less advertising money is better. Target your ads to a specific, higher-income audience. Heck, if you're going to spend thousands of dollars anyway, why target EIC and RAL clients, when you can target corporate executives for the same bucks?



Advertising to the Rich

If you want to use advertising to reach richer people, or business people, buy ads in their local, suburban, community papers – you know, the throwaways. Their wives read those ads – so target the wives in your copy. Get them to drag their husbands in to your office – offer a special wives (or spouse's) session or workshop, during the day – to teach wives about their corporate husband's finances, employee benefits and other things they really don't quite understand. Often the executive doesn't either – but he's too lofty to admit it. They're often missing out on benefits because they don't understand what's available to them.

Be creative – do things no one else does.

Or, to reach the guys – advertise in the sports pages.

If you must advertise and don't want the local throw-aways or sports pages....find the glossy magazines or publications that people with money read. Yachting publications, horse-related publications – etc. What do the people in your area with lots of money do with their time? In those ads, offer **ONE THING** to bring them in for a consultation. Hit their greed button – offer them something for free, in private.



Target Your Audience

Do as one of my real estate broker clients does – her target audience is seniors. She gives them free workshops with senior-savvy snacks and explains their options when it comes to their homes and their financial futures.

She may not get to list their homes right away – but she does get referrals to their children and friends. And eventually, Mom's home, too.

Think of the homemakers - wives of rich executives. Offer workshops at their hairdressers – learn about money instead of gossip – just for a day? Or team up with them to offer a full make-over – physical and financial!

You'll also find seniors with money and time on their hands...

(You may even find potential employees in that crowd.)



Specialize in Foreigners

Become an expert in Visas and related tax filing rules <http://travel.state.gov/visa/>

Be a CAA – Certified Acceptance Agent

<http://www.irs.gov/Individuals/International-Taxpayers/Domestic-and-or-International-Tax-Professional---How-to-Become-an-Acceptance-Agent-for-IRS-ITIN-Numbers>

(Did you know there are only about a dozen countries where there are CAAs? You could establish a foreign office!)

<http://www.irs.gov/Individuals/Acceptance-Agent-Program>



Only 1 in Portugal

Acceptance Agents - Portugal



Portugal	
Roger B. Adams	Avenida 25 de Abril, 1097C-4 2750-515, Cascais Portugal 351 21-482-0582
- Return to Index -	

**None in Dominican Republic, Guam, Italy, Belgium,
Brazil, Hong Kong, Norway,...
Few in most countries.... Only 2 in MEXICO,
Puerto Rico and the Philippines?**



Religion and Charities

Better than Advertising – Religion and Charities

You already know about advertising in religious newsletters and clubs and so forth.

But, have you ever thought about offering a tax prep day at your religious institution or charity? Make arrangements to either open your office to them, or better yet, to take your laptop, a printer and an assistant to their location – and do tax returns on the spot, giving a third of the revenues to the charity. You may not be able to finish all the returns on the spot – but you'll have snagged the clients and sent them off with a to-do list to bring back to your office later.

AND you will have gotten paid on the spot so you can turn over the money to the charity. Have your assistant maintain a thermometer or graph showing the money raised, encouraging people to spend more, for more future services, right there on that day.

Build excitement. And once it's set up – do a press release, have the local press come and cover your Tax Day event. Get them involved - especially if you can get a radio station to broadcast from there at the same time - and have you answer general tax questions from time to time, between clients. (Easier if you have staff meeting with the clients.)



Charity - A Day

Or, still on the charity theme, establish a DAY. And get the charity to cross-promote –

Anyone referred by the charity who calls you to set up an appointment and pre-pay on a given day – HALF the fees will be turned over to the charity. (Or some other tempting number) And they can consummate the appointment later.

You may not get many clients – but you will get clients with whom you have something in common – and they will talk about you and your idea to their friends.



Offer a Workshop

You know a LOT!

In what part of taxation are you a real expert?

Offer to teach that topic at a library, local coffeehouse, or gathering place.

Do it for free – or for a very nominal fee.



Win-Win

One of our graduates did something brilliant.

He gets ‘free’ rent and referrals from his landlord – a check-cashing shop owner and a devout Christian, like him.

In exchange he provides the man’s clients a needed service – tax returns and refund checks.

AND he double-tithes. 20% of all his income goes to their church.

His landlord likes the arrangement so well that he’s invited this man to set up shop in all his stores.



Synergy

Find your own synergy with companies that have unused space.

Think of your friends who operate banks, real estate offices, insurance offices (these are traditional places).

But what about other places with lots of foot traffic? Or where people spend a lot of time – beauty salons, day care centers, senior centers, schools, lobbies of office buildings (offer to run their reception desk or management office in exchange for the space)...use your imagination.

Uh, bowling allies? A little noisy. But...remember the TV Series Ed?

<http://www.imdb.com/title/tt0247091/>



Companies

Do you want to do returns for lots of people in a short time?

Arrange with a large company in your area to offer one day, or one day every week, or every other week, to set up a desk on their premises and prepare tax returns for their employees at a discounted price. Pre-schedule the appointments so you don't disrupt their workday.

Start small – look at your own client base for a likely company. And once it's set up – do a press release, have the local press come and cover your Tax Day event.



Be Creative

Have you ever heard of Improvisational Theaters?

Have an improv day – invite a couple of starving actors to work out role-playing and fun stuff with clients and integrate it into a live tax-advice show at an improv theater, park or other venue with lots of foot traffic – like a local fair or festival.

Be silly. Have fun with your talents.



Press

I have mentioned the Press twice. It's not a coincidence. The best 'advertising' you can get is coverage in the newspapers or local magazines or newsletters. When people write about you – you're perceived as an expert. When people call you, they're already impressed, closing the sale is easy. It's not all that hard to get press coverage – just do something interesting and call the local press and invite them.

Are you here because you heard about me – or came to the site and thought, even a little, that TaxMama was a celebrity? Even a little bit?

Today, with terrific search tools, like Google and Yahoo! YouTube, using the Internet it's easy to find phone numbers and e-mail addresses for a whole panoply of local and special interest newspapers, radio and TV stations, magazines and, even newsletters.

If you're too chicken to call – e-mail them your announcement or invitation, being SURE to include a way for them to both contact you – and to show up. And if you write a succinct, good piece, they might even publish your announcement as is.



Local Expert

ARTICLES BY

Kris Hix "Deducting a Pool" IRS & PTIN
"Moving Expenses" "I Owe and I Can't Pay"
"Things to Think About Before Next Tax Season"
"Falling Through the Cracks with Turbo Tax"
"Little Known Charitable Deductions.." "Starting a Business.." "Spring Cleaning" "Hobby or Business.."
"Housekeeping..."
"What to do when a letter comes..." "SSDI & Social Security" College "Rental Income/Expenses" "Odds and Ends" "Don't File Yet"
Business Deductions for Self Employed Taxes

If you don't think you can get the press to come. See about setting yourself up as a local expert. With the resources you found on the Internet, or the old-fashioned way – using your Yellow Pages, call around and see if anyone would be interested in having you write a column about tax issues.

That's what Kris Hix did -

<http://thejournalnewsy.com/author/krishix/>

(the publication is offline now...and Kris is in Florida)

People always have questions. And often, there are issues that are unique to your own community – there a business license issues, rebates from utilities or solar credits. Or noise-abatement reimbursements or repairs....or...you know what matters in your community.

Become the go-to person – even if it's just for a throw-away paper. Don't worry about getting paid. You probably won't. But when someone who reads your articles calls you – they're not shopping price.



Get Attention

Be a regular caller to your local radio station's on-the-air call-in shows.

Become known as a regular source of information, just via the phone. Make yourself available to come to the studio and talk on tax.



Susan Holtgreffe and Tracy Burnside's Tips – Page 1

- Gain exposure through writing for your local papers. Tracy and I are writing for the local newspaper in an insert targeted toward women and a local free paper. While it does take our time, we do get to write about our favorite topic.
- Barter. We do our web hosts tax return in exchange for our website. Yes, we don't forget that 1099.
- Consider sharing a software program. Double check with the software you are looking at but ATX allows Tracy and I to have one of us as the main office and the other as a sub-office. Cuts the cost of software in half.
- Find as much free CPE as you can. Then save your CPE budget for those classes that are very relevant and worth the cost. Consider a one price for anything you can do package. These are useful as reference tools when you need them.



Susan and Tracy's recent article



53 °
More Weather



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TAKE CREDIT

BY TRACY BURNSIDE AND SUSAN HOLTGREFE, Erie Times-News

ADVERTISEMENT

If you or your kids are in college, you can reduce your tax bill or add substantial money to your pocket with two tax credits - the American Opportunity Credit and the Lifetime Learning Credit.

These have been available for taxpayers for the past few years. As tax preparers, we have come across families who were not aware of these education credits and did not get the full tax refund or tax advantage, and we have come across students trying to obtain these credits, unaware of the financial harm to their parents.

Here is a common scenario: Sometime in January the school will mail or upload to the student's online account a tax document called a 1098-T. This will show the amount of tuition paid, scholarships/grants received and the amount of books paid for at the school store. Then the student doesn't pass the 1098-T on to a parent but instead he or she files online for the American Opportunity Credit and claims the

refundable portion of the credit which is worth up to \$1,000. The student did not know that if they are under age 24, they are considered a dependent on their parents' tax return and they are not eligible for the credit, in addition, some parents make the mistake of letting their child file as if they were self-supporting, because they have part-time jobs and live at school. The IRS still considers the child your dependent, because you are still providing a home and the child's absence is considered "temporary." Because the credit has already been claimed, the parents lose out on a possible extra \$1,500 toward the tax bill.

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Headlines



Susan Holtgreffe and Tracy Burnside's Tips – Page 2

-For a great experience, volunteer. And you can earn the bulk of your CE credit this way. As a volunteer you actually get time to think about the return you are doing. VITA and AARP's software is based on the 1040. If you do need to work at a 'box' store be careful that you actually look at the return and not just hurry through the software.

Tracy and I were able to turn our volunteer positions into paid positions that extend beyond just the tax season. We are now not only training community volunteers but traveling to the local colleges to train our interns. I was approached by one of our local colleges to do their foreign student taxes as a paid position but for now I am using that as my volunteer time for CE. Doing those returns under a volunteer umbrella saves a lot of extra paperwork.

(As for me I consider this as one way I can serve my fellow humans who can not afford competent tax preparation. However, it is no better or less than serving those who can afford it as long as you are concentrating on providing the best service you can.)



Susan Holtgreffe and Tracy Burnside's Tips – Page 3

-Other 'for the experience' opportunities can be found if your area has a low income taxpayer clinic. If not, look for a multicultural center or other place where they work with new immigrants or other needy population. It is worth giving away your time for your first few collections clients. One, the IRS agent on the other line seems to be far more helpful to tell you how the system works when you start out 'I am new and volunteering'. After you have done a hardship client you will have a good idea of what you will charge the next time. When they are paying you they don't want to hear 'I have never done this before' and trust me you will not do it the second time the same as the first.

(Tracy and I are holding seminars for various groups. Tracy is going into the 'projects' and I am teaching the US tax system to new immigrants. Reaching out to our VITA groups. Our long term goal is to open our own LITC.)

-If you enjoy diverse people look into the CAA program. But first see if your area needs another CAA. There is an investment in certification but you can charge enough to earn it back with just a few clients. The IRS will direct clients to you as you will be listed as the only available option in that area.



Susan Holtgreffe and Tracy Burnside's Tips – Page 4

- We mail out happy thanksgiving cards to our prior customers. Our older clients love them and it doesn't get lost in the holiday card pile of insincere marketing greetings. We beat the madness. Vistaprint have some that are worth keeping out for decoration when the family visits.
- Last, do what you love. If it builds positive energy that flows over to your family then you might have found a niche worth pursuing. Otherwise ride the horse you have until you get where you can change.



Social Networking and Internet

Learn to use Facebook and Twitter to build a base in which to communicate with your clients.

www.facebook.com

www.twitter.com

Look at all the tools Google and Yahoo! have to help you build private or public group discussions.

groups.google.com/

groups.yahoo.com/

Use them to keep in touch with your clients. Beware of using them for paid meetings, though.



Website

Build your own website.

You can get one free with Drake

www.drakesoftware.com

You can use Google's Blogger/Blogspot tool.

www.blogspot.com

But if you want a business website, do not use a free service, or one tied to a software provider. Get your **OWN URL** and point it at the free service. www.godaddy.com

Accountant sites:

<http://getnetset.com/accountant-website-design>

<http://www.clientwhys.com/websites.html>



Seminars, Trades and Leads

Consider the seminars and trade shows.

Should you join the “leads” groups?

You could.

But the referrals are often sparse for the amount of time you must invest in attending the meetings. You might get 2-3 referrals per yearunless you're in a really active group.

(On the other hand....mentor groups...)

If not, there are better ways to expend your time – which is your most precious resource.

And more fun ways.



Things TO Join

Chamber of Commerce

- You meet local businesses
- You get invited to lots of openings and free meals
- You make excellent bank contacts and meet heads of corporations, university and government – think, contracts...
- Not only do you get business contacts and clients – you make friends, locally.

AAUW, NAWBO, Girl Scouts, and other women's organizations
Masons, Shriners, Boy Scouts – and other men's and fraternal organizations

(note: both accept members of the other sex)

Clubs – Country clubs, car clubs, horse clubs, scrapbooks, etc.



Increase Your Expertise and Scope

- Certified Acceptance Agent
- <http://www.irs.gov/Individuals/Acceptance-Agent-Program>
- Certified Financial Planner <http://www.cfp.net/>
- Investment Adviser with Series XX licenses <http://www.finra.org/Industry/>
- Insurance Broker or Agent - <http://www.naifa.org/>
- Real Estate Broker or Agent <http://www.realtor.org/>
- Forensic Accountant - http://www.acfei.com/forensic_certifications/crfa/
- Divorce Specialists <https://www.institutedfa.com/>
- Mediation - <http://mediatorcertification.org/>
- Retirement Plan experts - <http://www.asppa.org/>
- Employee Benefit Plan experts <http://www.ebri.org/>
<http://www.dol.gov/compliance/guide/erisa.htm>
- QuickBooks Pro Advisor - <http://proadvisor.intuit.com/>
- Appraiser – Business or real estate - <http://www.appraisers.org/ASAHome.aspx>



Passion

Passion = Wealth

That's an absolute law of the universe.



Follow your Passion

What do you LOVE to do?

Bowl?

Beauty Pageants?

Reality TV?

Playing with Pets?



Wealth

Wealth doesn't always = money

TaxMama's definition of Wealth =

- Time to be with the people you love and enjoy.
- Having the freedom to do the things you love to do
- Being able to do your work WHEN and WHERE you want to do it.
- Being able to take vacations when you choose.
- Choosing WHO you work for – or who you work with
- Saying NO
- Saying Yes – even if it doesn't pay

What's YOUR Definition?



Attract Higher Paying Clients

The best way to get great paying clients – and very little turnover is to follow your own passion.

What do you LOVE to do? Ride horses. Go skiing. Sail boats. Go bowling. Play baseball. Write books. Grow plants. Drive racecars. Pray. Read to sick people. Work out. Sit in the park. Explore the Internet. Go to Geeky conventions and events. Build furniture. Fly planes – or model planes. Baking Pies. Visiting neighbors and being a welcome wagon. Being on the PTA. Girl Scouts. Modeling. Beauty Contests. Or...

Don't be mislead by the poverty look. Lots of low-key looking folks are quite rich. And lots of seniors are richer than even they realize!



GO DO IT!

Hang out with people who love to do what you do.

Find the newsletters and publications they read in print or online.

Become an expert in the financial and tax issues that affect them.

Make sure they know what you do.

- DON'T sell. (think Bernie Madoff)
- Tell stories – don't make the people in the stories too recognizable.
- Toss in a good suggestion once in while.
- Don't be pushy and a know-it-all.

If they say something that makes it obvious their trusted tax pro is wrong – DON'T put down their trusted advisor. NEVER! Just offer a suggestion to take back to him or her. They'll think about it, but often, will come to you, instead, to go into it more deeply.

And think about it, who are they going to be chatting with when they get that CP-2000 notice, or invitation to the audit? You'll be around. Or one of your cronies from the group. And they'll remember that you're the expert – you can help them.



Be Bold!

Don't be afraid to take on work you're not familiar with. Just find a good advisor to teach you that subject and/or consult on the project and show you how to handle it. It's worth the consulting fees (and you can pass them on to the client), to get the back up until you feel confident on your own. You can often find an expert in your own community or professional organization to back you up.

It wouldn't hurt to join NAEA and NATP or NSA for their research assistance.



Low-Cost Research

NAEA research service - \$35-\$75 per question for members, \$100+ for non-members

<http://www.naea.org/tax-research-service>

NATP research service – 1 question free for members, then \$30. \$60 for non-members

<http://www.natptax.com/TAXKNOWLEDGECENTER/RESEARCH/Pages/NATPResearch.aspx>

NSA member – first 5 questions are free to members, then \$25 -\$40

<http://www.nsacct.org/MembersOnly2/NSATaxHelpDesk/tabid/7014/Default.aspx>



Wealth is in your own files!

- Do you have clients earning lots of money who don't have investment income (int, div, k-1s)? Why aren't you asking them what they're doing with their money. I make definite point of being a busy body and sticking my nose in. You can help them with tax planning and savings plans. You get push them to put some of that money aside before they impulse spend it – and you can help them.
- Do you have clients with Schedule C profits of \$50,000? Why aren't they incorporated or in an S-corp, or an LLC? They are starting to need liability protection – and they could use some tax planning. You'll not only help them, but pick up extra fees for the entity's return, perhaps a payroll, and tax planning. You've just turned a \$300 client into a \$1,000 client – and the fee increase probably came from Uncle Sam, in the form of reduced taxes.
- Do you have clients with businesses who are paying for child care? Have you ever looked at the Federal Child Care credit? I've put scads of information like that into Small Business Taxes Made Easy. Your clients are probably going to be reading that book – and won't know how to put these things into effect by themselves. You'll need to help them.
- Do you have clients with W-2s which don't have the little 'Retirement Plan' box checked? Is it because they aren't participating? Or the company doesn't offer any benefits? Hey, go call on the company. You could pick up the employer as a new client by showing the employer how cheaply they can offer the benefits (most of the payroll services ADP, Paychecks etc will do it) – or even free, based on the tax savings to the employer. You get the employer, and if you're smart, since you'll need to explain the plan to the employees (yes, YOU do it, not the administrator), you can pick up the employees as clients.



Twice a Year

One CPA I knew used to add consulting to her tax prep fee. At the time she did the tax return, she added the price of one hour for a consultation – and scheduled it for later in the year.

Promote the idea of
“see my tax pro twice a year”
in your community



Referrals

ASK for referrals!

I used a little red heart-shaped sticker that
“I love referrals.”



You can find them here:

<http://www.rightad.com/stickers/examples/referheart.htm>

I stuck it on tax returns, invoices, envelopes... and people
started sending referrals.

Only. Be sure to be available when they call... right?



Have Fun

Be a blatant TaxNerd!

Invite your clients to love reducing taxes as much as you do. Give them TaxNerd stickers with *your phone number* on them –

http://www.zazzle.com/taxnerd_stickers_217927237792068044

Make their experience visiting you or dealing with you – as upbeat and happy as it can possibly be.





Wear TaxNerd Gear

Why do you think my Zazzle TaxNerd line of clothing and supplies doesn't mention TaxMama?

So YOU can use it to build up your practice.

You can customize the gear with your own name or firm name or phone # or URL here at Zazzle - http://www.zazzle.com/taxmama*

Or just place a quick order at www.taxnerd.net (can't customize this)

Wearing TaxNerd t-shirts, pins and apparel is a great way to attract attention and start conversations with strangers. Listen about their tax gripes – and pick up a new client. Every time.

If you're single, it's a great way to break the ice with other singles. I attract men all the time (despite being fat, older and married). Besides giving them a legitimate excuse to stare at my bosom, they can safely and comfortably start a conversation.



No Competition

And don't forget other professionals – I get lots of referrals from other EAs, attorneys, CPAs – and send them referrals. None of us can know everything. There's always something you know more about than someone else – even if it isn't taxes.

You might know more about auto mechanics and how they do their jobs. Or truckers. Or gamblers. Or house cleaners. Or seamstresses. Or child care providers. Or being old. Or being punk. Or... And your unique knowledge could make or break an audit!

So let's split up the work load and specialize.



Team TaxMama

You don't need to be alone.

You are a part of TaxMama's Family.

Those who use this material and let me know your results, and keep me in your professional lives so I know your skills – you will be eligible to join TEAM TAXMAMA.

Once I formalize this, you may need to pass a test, and allow some of your clients to be interviewed. Once you've met TaxMama's standards, you will get referrals and be called upon for your special areas of expertise to speak, or teach or consult.

For the moment...it's still informal. Just answer questions in the TaxQuips Forum so I can see your skills and expertise.

And you will be able to call on TaxMama to consult for your clients, generally for only \$150 per hour – instead of the usual \$300 - \$400. You can add it to your client's bill – or charge them whatever you want to for that time.



Join

Be sure to join your local tax and/or accounting associations
– and GO to the meetings.

Get yourself known. And never stop learning.

Get known for your area of specialty so your peers come to
you as an expert.

NAEA www.naea.org

NATP www.natptax.org

AICPA www.aicpa.org

NSA www.nsacct.org/

Don't worry about not being a CPA. Often, if you are welcome to join the
local chapter as an associate.



Become a CPA

Many EAs, once you get the studying and learning bug, want to become CPAs

You don't need the CPA certification to do taxes – unless you feel that CPA sounds better. If so...

Talk to Phil Yeager –

<http://www.yaegercpareview.com>



Tax Court

Remember, you don't actually need to practice IN Tax Court, to practice in Tax Court.

<http://www.ustaxcourt.gov/rules/TITLE20.PDF>

But if the study bug bit deeply... here's information on the Tax Court exam

<http://www.starkman.com/taxcourt/taxcourt.html>

Copies of prior exams You may get copies of prior exams from the court for \$8.00 each year.

http://www.ustaxcourt.gov/forms/Nonattorney_Info.pdf

Study for the 2014 exam <http://www.taxcourtexam.com/>



Your Plan

How you do –

Is up to YOU!



Mark Your Calendars Follow Up Sessions

We will have informal sessions to answer your questions and to help you pass – ***everyone is welcome*** –

4:05 pm PT

November 7

December 5

January 9

February 13

November 20

December 18

January 22

February 25

Remember, email eaiclass2013@gmail.com if you need help, study buddies or want to join Susan's special sessions!