ACHIEVING CLARITY
with XCM Solutions

JEFFREY CHAZEN,
Tax Partner,
EisnerAmper

National firm leverages XCM to gain clarity, achieve a paperless tax workflow, maximize staff capacity and ensure e-filing deadlines are met

Jeffrey Chazen, Tax Partner at EisnerAmper, has been with the firm for more than two decades. Founded in 1965, this New York-based firm has enjoyed a long and successful history – employing approximately 1,500 staff across 14 U.S. locations with divisions in the Cayman Islands and Israel.

In 2010, EisnerAmper merged with a firm that was using XCM. "We saw that XCM supported everything our existing system did and so much more," said Chazen.

Over the years, the firm's technology infrastructure has evolved to include best-of-breed applications that support streamlined, automated workflow – and that includes XCM. "We went from using Excel spreadsheets to track and monitor work, to building our own in-house proprietary system," said Chazen. "Our process was not automated, though. We constantly had to check the system for due dates to see where we were in the process. It was time-consuming."

Growing into a paperless office

Since implementing XCM in 2010, EisnerAmper has expanded use of the system to fully automate its tax workflow.

"We started using XCM predominantly as a due-date tracker while we were getting buy-in from our staff. Soon after, we started using the workflow product and linked the tax returns and workpapers in our document storage software to XCM. Today, we're integrating XCM into our tax software systems, which shows us who is working on what task as well as when things are e-filed," Chazen stated.

Chazen, who has evolved into an XCM power user, identified two distinct areas where the solution has been exceptionally valuable: 1) e-filing; and 2) going paperless.

"We now have a way to monitor e-filing within an automated system instead of on paper like we used to. Errors in missed e-filing deadlines can result in hundreds of thousands of dollars in penalties. XCM helped us reduce this risk significantly," stated Chazen.

Chazen admitted that prior to XCM the company struggled with being paper-heavy. "We had no way of moving work into a paperless environment or developing the software to do it. Now, instead of routing paper around the office, we add a link within XCM that allows us to route files electronically. From a paperless standpoint, that has been a huge step in the right direction."

Gaining clarity to capacity-based work scheduling

In addition to the cost and efficiency benefits of an automated workflow, Chazen has gained greater visibility to project status, work stages, staff capacity and overall accountability. "XCM allows us to control the process from beginning to end. It also offers visibility into staff capacity and allows us to schedule or reschedule work based on capacity. We can see if employees are overburdened with work, and we can look at each employee's list quickly and adjust accordingly."

With full visibility into workflows across offices, Chazen can reassign work to staff in other locations, which was very difficult prior to using XCM.

"In a multiple-office situation, if I have a workflow backup in one office, and I have another office that does the same type of work but has excess capacity, I can move things around," Chazen explained. "For example, if the New York office projects having 80 returns in a week and all of a sudden we get 120, but in our New Jersey office we have excess capacity at the moment, we can quickly reassign tasks to balance the workload. This is a huge benefit."

To date, all locations are using XCM to some degree. "XCM provides schedules and Tax HR the ability to see at each location who has too much or too little work. Everybody on the team can see what is going on with their workload and can look at it on a regular basis. This keeps work moving forward. This greatly accelerates the speed with which we can get work out the door."

EisnerAmper also uses XCM's Annual Comparison Report feature regularly. This report shows managers information on where they are today compared to previous years. "We can immediately see if we are ahead and if we are properly staffed. XCM helps us estimate staff time required at any moment," noted Chazen.

Working with a partner, not just a software vendor

Another core reason the firm has been so satisfied with XCM is the company's willingness to work in partnership with firm leaders to customize the software. "XCM worked with us on building a module to automatically update e-filing, eliminating a time-intensive manual process. This translates to real savings for our firm," said Chazen.

Chazen also recognized the power of XCM to better serve clients. "We can respond faster and more accurately to the client. We can quickly access client review notes and links to returns within XCM, so we have the answers we need right up front. Our clients are very happy with the level of support we provide, and we have XCM to thank, in part, for that."

Contact us today!

781.356.5152

Learn more at:

CPA.com/XCM

Chazen added: "We've also eliminated having to search through files at tax time. With XCM, we can bring up a return from two years ago with all workpapers attached. All client tax information and notes are available in the software, and questions can be addressed in seconds. All data is consolidated in one place, and that is so valuable."

Final words

Chazen offers sage advice to firms thinking about implementing XCM: "Be sure to properly plan. Think through how to tie XCM into other solutions within your organization to eliminate manual steps and provide information in real time. Also, implement in phases for greater success. Taking it in smaller steps allows staff time to get on board and support your efforts. When you eliminate manual processes and gain clarity into processes, productivity will be enhanced."

EISNER AMPER

STATS AT A GLANCE

Company Profile

Full-service CPA and and business advisory firm serving large enterprises, privately owned companies and high net worth individuals.

Location

New York, NY (headquarters)

Staff

Approximately 1,500

"XCM allows us to control the entire tax workflow from beginning to end."

– Jeffrey Chazen
Tax Partner, EisnerAmper