HOW TO ACHIEVE A SMARTER, MORE EFFICIENT CAS-TO-TAX PROJECT PIPELINE:
Client Accounting Services (CAS) can lay the groundwork for smooth, seamless tax preparation.
If CAS and Tax teams are not sufficiently aligned, efficiency and profitability suffer — and so does the client experience. Employee satisfaction can also be compromised. Greater visibility and communication between CAS and Tax teams can make the difference. However, for many firms still relying on spreadsheets with individual owners, or on generic project management tools, this level of coordination has remained out of reach.

The good news is that the right productivity enablement and workflow technology can virtually erase the divide between CAS and Tax departments to offer sensible, flexible, and intuitive connection points that facilitate greater coordination and collaboration.

The result: smoother hand-offs, 1-click 360° visibility into status and task-related information, higher client and employee satisfaction — and the efficiency and performance gains that help firms achieve greater profitability.

THE CHALLENGES

Firms that offer clients both CAS and tax services encounter several obstacles as they try to provide a high level of coordinated client service, including:

**LACK OF VISIBILITY TO TASK STATUS**
Think about what happens in your firm today when a client calls to ask about the status of their tax return, or when a tax preparer needs to know the status of the year-end closing of the books. In many firms, either of these scenarios triggers an off-line scramble to determine the status of the task through phone calls, emails, or meetings. This chain of avoidable manual processes that require human intervention has a significant and measurable impact on efficiency and performance.

**LIMITED ACCESS TO HISTORICAL DOCUMENTATION**
Tax work often is non-linear. Preparation and review processes tend to happen in stops and starts based on available resources and client ability to provide information required to complete their year-end closing of the books and, ultimately, their tax return(s). This means when staff members return to a client’s file, they must spend valuable time reorienting themselves with the processes, tasks and documents that came before. That’s time that would be better spent working on higher-value tasks.

**INCOMPLETE TRIAL BALANCES**
The majority of work required to complete an entity’s tax return usually is accomplished in the trial balance phase, which the CAS team often handles. Thus, the faster the team can close the books, the more quickly the firm can move on to the tax return. In this context, incomplete trial balances present a significant obstacle. Firms that can quickly coordinate between Tax and CAS to identify the information required to complete the trial balance benefit from a more direct path to completion.

**BOTTLENECKS BETWEEN DEPARTMENTS**
Different departments, different processes, different timelines — these are the most pernicious (and common) obstacles to timely, efficient and high-quality tax preparation. In firms where the CAS and Tax teams are not using the same shared tools, technologies and processes, bottlenecks are often the rule rather than the exception.
THE SOLUTION: KEY CAPABILITIES

XCMworkflow® is the leading productivity enablement and workflow solution to enable seamless alignment between Tax and CAS departments. For tax professionals who need to manage returns with multiple team members, and who require certainty that work will be completed on time, accurately and within budget, XCMworkflow offers unparalleled capabilities in a flexible and intuitive package.

USE CHECKLISTS TO REINFORCE PROCESSES
Across CAS and Tax, your firm puts a lot of work into establishing the best processes to provide high-service to clients — efficiently. With XCMworkflow, you can centralize those processes with checklists that reinforce the importance of teams sharing a common set of effective procedures.

ASSIGN TASKS TO INDIVIDUALS FROM A SINGLE HUB
In XCMworkflow, assigning specific responsibilities within a task to individual team members is as simple as pointing and clicking in your browser — no need for multiple emails to multiple team members.

ASSOCIATE CLIENT-SPECIFIC PROJECT POINTS WITH INDIVIDUAL CLIENTS — PERMANENTLY
Every client is different, bringing their unique requirements to the work your firm does for them. XCMworkflow points provide your team with a centralized location to store crucial task-specific information in a way that rolls forward with the task, through the months and years, so they do not get lost or forgotten.

EASILY LINK TASKS BETWEEN DEPARTMENTS
While many accounting departments operate within silos today, as a practical matter their projects and tasks are often tightly linked. XCMworkflow recognizes and enables these vital connections, providing intuitive tools for electronically linking tasks between departments. The result: smoother hand-offs and deeper visibility between departments and heightened efficiency for the firm.

REDUCE PROJECT-RELATED EMAIL VOLUME
XCMworkflow users benefit from a reduced email volume, whereas many workflow solutions rely on your teams’ email inboxes as a communications hub. In XCMworkflow, team members are encouraged to extract only the relevant information obtained from any source, place it into the cloud-based platform, and delete the email, rip up the post-it note and get rid of the proverbial Excel sheet. This way, the firm gains protection from the loss of information that occurs during inevitable staff turnover.

CREATE GROUPS COMBINING SIMILAR OR RELATED CLIENTS
When clients share attributes or needs, either by industry (for entities), by family (for individuals) or according to some other criteria, viewing them as groups can reveal points of connection or insights that can be valuable to the firm. In XCMworkflow, it’s easy to create groups and run reports on them to generate new insights, support and create niche offerings, and provide a higher level of service.

Request a demo today, call 781.356.5152 or visit xcmsolutions.com today.

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