HOW DO YOU LEVERAGE
TECHNOLOGY
TO INCREASE EFFICIENCY
AND PROFITABILITY?

Shusko Associates, LLP

Susan Shusko, CPA,
Shares Her Firm's Story

Based out of Laguna Beach, CA
& practicing public accounting since 1983

Shusko Associates, LLP

Stats at a Glance

Core business: High net worth individuals

Core services: Tax Consulting and Compliance, Estate Consulting and Bookkeeping

Home base: Laguna Beach, CA

Business launch: 1992

Employees: 1 full-time and 1 part-time/consultant

Technology of Choice: 1040SCAN PRO, Lacerte

The Background

Susan Shusko has been practicing public accounting since 1983. Her firm provides a wide range of tax, accounting and financial services. Susan earned her Bachelor of Science degree from Northern Illinois University and her Masters of Business in Taxation from the University of Southern California. She is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants.

In this study, you will learn how Susan utilized Optical Character Recognition (OCR) software to save time and alleviate the stress of tax season.

The Old Way

Susan began her own accounting practice in 1991, operating as a sole practitioner. The majority of her clients are affluent business executives who have a net worth in excess of $5 million. Her practice focuses on individual, gift and trust tax returns. In the past, Susan prepared her clients tax returns, while another CPA reviewed her work. Over the past two decades her firm has grown substantially, making time management very difficult during busy season. As time

wore on, Susan's increasing workload became too much to manage alone. Her practice had grown to the point where she could not perform all of the tasks herself, yet it was not big enough to justify adding a full time employee. Looking for a better solution, Susan began to use a college intern to help with file organization. She would send the files to the intern to work on during the early part of the busy season and he would drop them off once he had the files organized. This helped but it did not alleviate the separation of work concerns. "After a while that became kind of messy and I knew I had to find a better solution."

> ## "I easily **saved 50-75% of my time**."
>
> - Susan Shusko

The Transition

With human solutions falling short, it was clear a digital solution was required. Fortunately, one presented itself at a conference in the form of SurePrep's 1040SCAN PRO. 1040SCAN PRO is the industry leading OCR application that

SurePrep®

automatically recognizes data from thousands of client source documents (e.g., W-2s, 1099s, K-1s, organizer pages, brokerage statements, etc.) and transfers that data into your tax software, significantly reducing the time spent preparing 1040 and 1041 tax returns. The 1040SCAN PRO software was paperless, a new world for Susan, since she had been using a paper intensive process her entire career. Naturally she was reluctant to take the risk, but eventually her eagerness for a solution to the time problem won her over. "I wasn't that enthused about it at first, but I needed something to reduce my workload." Susan decided to test 1040SCAN PRO with her firm for the 2007 tax season. "I knew I was an advanced enough preparer that I would quickly work my way through it. My reviewer was also excited to see how the product worked in the review process."

Of course, new processes require new tools. Susan upgraded to dual monitors so she could view source documents on one screen while reviewing the tax return on the other. She also bought the most essential part of the process, a scanner. What she once viewed as a deal breaker, the scanner had now become an import part of her business. "…Wow! The best piece of equipment I've ever owned in my life! Although I originally bought it to use 100% for SurePrep, SurePrep only gets about 40% of its usage, the other

60% is for everything else I do."

Once her monitors and scanner were setup and she'd gone through training, Susan was ready for her first year of paperless tax preparation using 1040SCAN PRO. "I really didn't expect it to work very well. I kept waiting for the hitch in the get along. Then all of sudden it was April 15th and wow, I did it. My 2007 clients, all their data was scanned in, how interesting is that?"

> "I find that **I love your SPbinder** tool because the Notes feature allows me to write electronic notes to the file. If you want to know my thoughts, just read my notes. "
> - Susan Shusko

Not only was Susan taking advantage of 1040SCAN PRO's ability to organize her source documents and import data into her

✓SurePrep®

tax software but she also used the electronic binder (SPbinder) that is included with 1040SCAN PRO to further automate her preparation. "I find that I love your SPbinder tool because the Notes feature allows me to write electronic notes to the file. If you want to know my thoughts, just read my notes. You can see them right then and there."

The Savings

Susan was able to significantly reduce her preparation time on her simpler returns. "Before on a kid return I would copy it, put it in the file, read through it and then enter the data in my tax software. I could bang that out in 2 hours. Now I've scanned it, it's done. 1040SCAN PRO has bookmarked the whole file, perfectly entered interest, dividends and it's done. With 1040SCAN PRO I'd say that I easily saved 50-75% of my time."

Susan also had noticeable savings on her more complex returns. "I'd say that I saved 10-40% on the larger returns because of the sheer volume. When you're getting into more complex returns you have to tie out the areas with a lot of detail."

With 1040SCAN PRO the CPA that reviewed Susan's returns had less work too. "He reviews 50% of my work now, before he used to review 100%. On half of my returns 1040SCAN PRO was the preparer and I was the reviewer. For my most familiar clients whose returns I've prepared for years, between the checks and balances in 1040SCAN PRO, Lacerte, and my intuitive knowledge of the client, I didn't need any help with the review."

The result was less work for Susan. "It's allowed us to work less. If I wanted to grow my practice I definitely would feel confident about growing it. I just don't want to grow it. For me personally, I like where I'm at.

Contact Us Today

SurePrep is the leader in 1040 productivity for CPA firms. We deliver seamless integration with your existing tax software to automate and streamline the entire 1040 process for both the taxpayer and CPA. Our solutions are used by more than 19,000 tax professionals ranging from Big 4 firms to sole practitioners to reduce administrative costs, automate workpaper preparation, maximize review efficiency and improve client service.

For more information visit www.sureprep.com or call (800) 805-8582

SurePrep®