



NEW YORK FINANCIAL  
ADVISORY FIRM TRANSFORMS  
WORKFLOW WITH TAXCADDY  
SMART LINKS

WISE Financial Advisors

# WISE Financial Advisors Share Their Firm's Story

Interviewed: Michael Weinberg, President and Founder,  
WISE Financial Advisors



WISDOM | INTEGRITY | STRENGTH | EXPERIENCE

## Stats at a Glance

**Goals:** Automate tax process to increase client satisfaction and remove workflow bottlenecks.

**Office locations:** New York City and Rye Brook, NY

**Employees:** 4

**Website:** [www.wisefa.com](http://www.wisefa.com)

**Tax Software:** Lacerte

**SurePrep Solutions:** TaxCaddy (Smart Links), 1040SCAN ORGANIZE, 1040SCAN PRO, SPbinder

## Introduction

Tax automation software makes tax season easier for clients and easier for firms. The shift to a digital, paperless tax process is here, but change can be challenging for some taxpayers. It takes technology advocates to move the needle of adoption. For WISE Financial Advisors, it was worth the effort.

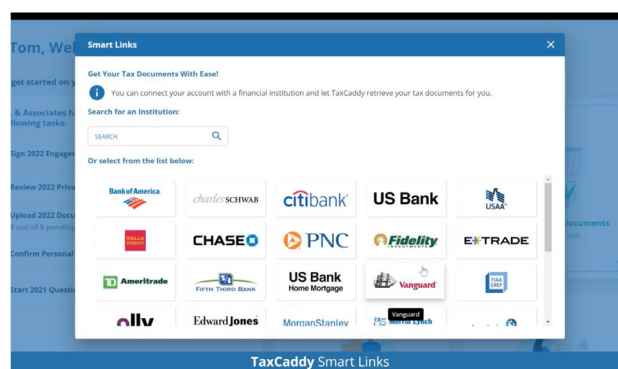
WISE Financial Advisors is a firm of four employees located in New York State. WISE processes 1040s and provides holistic financial planning to high-net-worth individuals. Michael Weinberg, President and Founder, recently onboarded all the firm's clients to [TaxCaddy](#) and [Smart Links](#).

**With TaxCaddy, Smart Links, and other SurePrep solutions, WISE Financial Advisors was able to:**

- **Streamline workflow** by onboarding clients to a paperless, 100% digital process
- **Increase client satisfaction** while decreasing workload compression
- **Reduce staffing costs** with auto-verification technology

TaxCaddy is SurePrep's 1040 client collaboration software. It includes Smart Links, an optional gathering feature that allows taxpayers to link their financial institutions to TaxCaddy and automate document retrieval.

**Click the image below to see a video of how quickly your clients can set up Smart Links.**



## Making workflow changes during a public accounting staff shortage

CPAs are expensive and in short supply. "Accountants are leaving jobs in record numbers ... joining the broad swath of workers re-evaluating what they want from their careers. Some are leaving the profession entirely. Others may take advantage of a tight labor market to

seek higher salaries and more flexible schedules,” according to Bloomberg Tax.

For many firms, the lack of available tax professionals causes workflow bottlenecks and demanding schedules. Salary requirements for CPAs and other certified professionals can strain budgets. When Michael saw bottlenecks emerging at WISE, he didn’t waste any time shifting his clients to a new process.

“It’s about the benefit and value to [our clients]. And it’s that much less effort that they have to put in. **It enhances their experience in working with us.**”

- Michael Weinberg,  
President and Founder

Michael recognized that TaxCaddy would create a better tax process for his clients and his firm. He wanted his clients to see that same potential. “What this becomes is a matter of training our clients to use it, where they clearly see the benefit to them,” Michael explained.

## TaxCaddy and Smart Links: Showing clients the way to automation

Michael knew that using digital tools and automation was key to the success of his clients and his firm. As President and Founder of WISE Financial Advisors, he was able to make decisive changes. The firm made an action plan to communicate the benefits of the new, digital-only approach to their clients. They made phone calls, sent email reminders, and stopped sending out prepaid envelopes to receive paper documents.

“In my view, we put 100 percent of our clients on TaxCaddy,” Michael emphasized. “If they’re not going to work with TaxCaddy, they might not be able to work with us as a firm. Just how we do things. And I don’t want to do things the way we used to do things.”

**“The biggest value is time. Right? That’s the most precious thing everybody has. This makes their life easier. This changes their experience.”**

- Michael Weinberg,  
President and Founder

Michael’s discussions with his clients centered around time savings. The new paper-free approach meant clients could spend less time on taxes. By automating document retrieval with Smart Links, clients had one less item on their to-do list.

Overall, the digital shift wasn’t a hard sell. “A lot of my clients do not work nine-to-five jobs,” Michael said. “Come the weekend ... they want to see their family and take their kids to some sporting event. They don’t really want to be gathering tax information.” All but two

of Michael’s clients adopted TaxCaddy in its first year of implementation. Today, every WISE Financial Advisors client uses TaxCaddy and Smart Links, which are a main fixture of the new tax process.

## **Removing workflow bottlenecks with proactive gathering**

WISE Financial Advisors doesn’t wait for tax documents. Michael wants his firm to get ahead and stay ahead during tax season. “Instead of getting all this work in a vacuum, the more information I can get in advance, I want in advance,” Michael said. The importance of retrieving clients’ documents quickly is a major reason why Smart Links are now a core focus for his firm.

**“What I see this future becoming, is ultimately all going to be about Smart Links.”**

- Michael Weinberg,  
President and Founder

Smart Links allow Michael and his team to take a more proactive approach in the gathering phase of tax season. “If we can get the information and we can proactively get the information without the clients having to actively provide it. We are tired of chasing clients down for information,” Michael explained. “And we’re no longer allowing people to choose when they want to send us information. We want it the moment it’s available ... that allows me to control my staff, my costs, my efficiency in getting the tax returns done.”

“If it comes through Smart Links, we’ll know. If a client’s set up with Smart Links, we expect to receive it.”

- Michael Weinberg,  
President and Founder

Smart Links are one way that WISE avoids bottlenecks in their workflow. Michael’s team also uses [SPbinder](#) to help decrease workload compression as they near the tax deadline. “Maybe the vacuum between March fifteenth and April fifteenth won’t be as intense as it has been in the past because, come March fifteenth, I’m hoping every single W-2, 1099 and 1099 consolidated is already entered into the software and the binder and reviewed,” Michael said. “So, what we do have control over, we want to control it.”

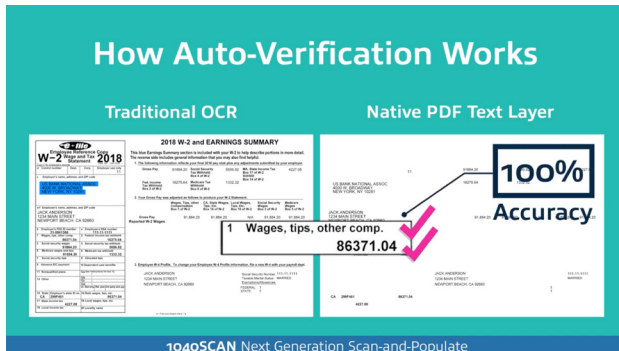
## The staffing benefits of auto-verification and tax automation software

SurePrep’s patented auto-verification technology reduces the need for tax professionals during the workpaper preparation process. The cost-savings potential of using auto-retrieval with Smart Links and patented auto-verification technology with [1040SCAN](#) were immediately clear to Michael.

**Together, Smart Links and 1040SCAN allow firms to automatically retrieve and verify tax documents without human review.**



Click on the image below to see a video of 1040SCAN's Auto-Verification in action.



“Your scanning software, your OCR does an unbelievable job with a native PDF. The software’s unbelievable. I think **it’s the best thing I’ve seen.**”

- Michael Weinberg,  
President and Founder

## Here’s how it works:

- All documents retrieved by Smart Links are native PDFs. A native PDF is an original electronic version of a document with an embedded text layer. Native PDFs have never been scanned from paper.
- 1040SCAN includes a patented feature that auto-verifies native PDFs by comparing the OCR data to the embedded text layer.
- By increasing the ratio of documents your firm receives as native PDFs, your staff is left with significantly less OCR data to verify.
- Automating skilled labor like verification means tax professionals can focus on higher-value work while paraprofessionals handle the workpaper preparation.

Native PDFs are the key to achieving staffing benefits through automation. Michael’s focus is on maximizing the advantages of this technology for WISE. “So, everything is now about native PDF, native PDF, native PDF,” Michael emphasized. “How do we get it? It’s so easy [with TaxCaddy Smart Links].”

WISE Financial Advisors uses the automation advantages of SurePrep's solutions to improve workflow and hiring practices. Overall, it saves the firm both time and money during the public accounting staff shortage.

Michael and his firm continue to look for ways to leverage 1040 automation in their workflow. The documents Smart Links retrieve from financial institutions are always in native PDF format, which means that any firm can implement Michael's approach.

“Experienced tax professionals are expensive. And all of a sudden, I don't need that. **I have a much simpler way.**”

- Michael Weinberg,  
President and Founder

“Because of my experience with TaxCaddy last year and the use of native PDFs and how good your OCR was, **I am able to hire people with no tax experience.** They don't need to know tax.”

- Michael Weinberg,  
President and Founder



## Enhancing client experiences with a scalable workflow solution

Michael is focused on adding value for his clients. He pointed out that introducing TaxCaddy and Smart Links to his clients was about adding convenience and saving time for them. This client-focused approach helped WISE Financial Advisors quickly gain client adoption.

Achieving a more efficient workflow was important to Michael and his firm, but he also wanted to ensure that his clients enjoyed its many benefits. "I have one client who said, 'You never want to be on my to-do list because nothing on my to-do list ever gets done. You have to get off my to-do list.' I don't want to be on someone's to-do list," Michael joked. "I want to just say, great, this is handled, we have it. You don't have to do anything."

By taking paper documents out of the tax process, Michael has been able to simplify client involvement and dedicate more of his attention to other tasks.

"That's what you really need to do for people is **help save them time.** So then, I get to place my real value on tax projections, tax planning. Not the compliance function of getting the right information on the right forms after December thirty-first."

- Michael Weinberg,  
President and Founder

He sees his workflow changes as something that can grow with his firm. The initial technology implementation and client adoption only needs to happen once. The 100% digital tax process is what Michael, his employees, and his clients will use for every tax season moving forward.

## Related content

[Is SurePrep right for your firm?](#)

[How to avoid the 16-hour workday during tax busy season](#)

[Work From Home, Reduce Workload Compression, and Improve Client Experiences with a Completely Digital 1040 Workflow](#)

“Scaling is not an issue. I don’t think it matters whether I have 100 clients or 10,000 clients ... everybody that we work with has [TaxCaddy] and they, ultimately, whether they know it or not, want to be on [TaxCaddy]. **They want to be working like this.**”

- Michael Weinberg, President and Founder

### About SurePrep

SurePrep was founded in 2002 and 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 over 23,000 tax professionals ranging from Big 4 firms to sole practitioners to reduce administrative costs, automate workpaper preparation, maximize review efficiency, and improve client service.

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