




SmartVault

A photograph of three business professionals (two women and one man) smiling and looking at a laptop screen. The man is in the center, wearing a blue shirt and glasses. The woman on the left has short blonde hair, and the woman on the right has dark curly hair. They are all smiling and looking at the laptop screen. The background is a bright, modern office setting.

The Accountant's Ultimate Guide to Creating a Modern, Efficient Firm

Introduction

Each year, respected experts and reputable organizations in the accounting and finance professions take note of trends they expect to see going forward. While in some cases, their predictions might differ slightly, this year, there’s one major focus they’ve almost unanimously agreed upon: Most accountants are thinking about growth.

This includes attracting and retaining talent; considering the expectations of future clients; and adding and developing new services.

How can accounting firms go about achieving these and other goals, like increasing profitability and stimulating further digital transformation? The answer might surprise you: You need to focus on efficiency.

The goals of an efficient firm are to increase productivity, ensure your team understands what’s expected of them, make processes like onboarding consistent, meet clients’ needs, and avoid bottlenecks. This guide specifically focuses on how you can achieve these goals with a document management system (DMS).

Here’s a breakdown of what you’ll learn in each chapter:

CHAPTER 1

What Exactly Does an “Efficient” CPA Firm Look Like?	1
Efficient Firms Prioritize Technology	2
3 Common Issues Holding Many Firms Back	3

CHAPTER 2

Why Reviewing Your Current Workflow Process is Important. 5

5 Benefits of Making Your Firm More Efficient	6
The Time is Now	8
3 Tips to Review Your Practice's Current Processes	9

CHAPTER 3

A Step-by-Step Guide to Creating a More Efficient Accounting Practice.. . . . 12

Analyze and Organize Your Workflow Process	13
Improve Client Onboarding and Collaboration	15
What Are Client Portals?	17
Best Practices for Collaborating with Clients	18
Choose the Right Technology	19
3 Key Qualities of a Great Document Storage Solution	20
Checklist: Choose the Strongest DMS Option	22

CHAPTER 4

Implement a DMS That Meets Your Specific Needs. 25

Configure the DMS	26
Get Staff and Clients Onboard and Trained	26
Create and Maintain an Efficient Firm with SmartVault	29

CHAPTER 1

What Exactly Does an “Efficient” CPA Firm Look Like?



So, what exactly does “efficiency” mean for accountants, and what does a modern, efficient accounting practice look like?

Efficient Firms Prioritize Technology

Simply put, efficient businesses maximize their resources by finding ways to:

- better use their time and money to increase their profitability
- improve their service offerings
- streamline their operations

Since this description could apply generally to any company in any sector, let’s put it into perspective for CPAs. A modern, efficient accounting firm balances technology with client collaboration: You need to use technology to help make you a better customer service provider. At its core, accountancy is about clients.

Strategies to Increase Efficiency and Client Experience, According to Accounting Expert

Having an efficient workflow and offering a positive, high-quality client experience are crucial parts of increasing your firm’s productivity and profitability. But how do you achieve these goals? Hear what *Accounting Today* Top 100 Most Influential alum Randy Johnston advises in this on-demand webinar.

[WATCH THE WEBINAR](#)

Here are a few more specific examples of what this might mean. Leaders of these practices are willing to hire remote employees, have either already automated lower-level tasks with software or are in the process of doing so, and have focused their attention on providing higher-level services that increase customer satisfaction and add value. These services include industry-specific consulting, virtual CFO and other financial advisory services, and cash flow forecasting, bookkeeping, and additional support small business clients need.

The bottom line:

The leaders of efficient, modern accounting firms understand that everything – an efficient workflow, employee and customer satisfaction, and technology – works in tandem to create positive client and employee experiences, streamlined workflows, and increased profitability.

Here's the good news: These goals are attainable for all accounting practices, whether you have two staff members or 50. But first, you have to get over what is holding you back.

3 Common Issues Holding Many Firms Back

Here's a brief overview of three common things that are getting in the way of CPAs increasing the efficiency of their firms:

1 **Jumping to outsourcing work before implementing helpful technology**

When they find themselves with too much to do and no end in sight to the pile of work, many accountants overlook the tech they have at their fingertips and jump right to outsourcing to manage the extra tasks.

While hiring temporary staff is helpful, it doesn't magically streamline your workflow and make things easier. Technology, though, can help you quickly accomplish those things and [improve how your staff work](#), whether they're remote or not. The right technology can automate tasks, optimize workflows, organize your processes and documents, and keep track of everything – so if you have remote and/or temporary staff, everyone on your team can work in sync.



2 Failing to find ways to improve client experience.

At its heart, accounting is a people-facing, client-oriented profession. And, post-pandemic, what clients need and want from their CPAs has changed drastically. Many firm leaders are having difficulty evolving to meet the needs of the modern client, partially because they're just unaware of what their clients want. Another reason? Accountants are notoriously slow to adopt new technology, even when that technology is something clients expect them to have. According to a [recent report from Intuit](#), nearly 75% of taxpayers surveyed said they want a secure place to upload documentation throughout the year, and 74% expect to send their personal, sensitive data via a secure transfer (*goodbye hardcopy documents and vulnerable emails*). And it's not just about technology; you must keep up with the service expectations too. Over 80% of the taxpayers surveyed stated they were looking for their accounting professional to provide them with advice about their taxes all year long, not just during the busy season.

3 Chaotic workflow organization and poor leadership.

For many accounting firms, particularly the smaller ones, the work involved in keeping the practice afloat can be so overwhelming many leaders don't feel like they have a minute to themselves. Since they're mired in client meetings, tax filings, and other work-related tasks, they often forget how important their leadership duties are.

As a result, projects get siloed, dysfunctional workflow systems simply drag on (even if everybody knows they don't work), problems remain unaddressed, turnover is high, and progress can't be made. Fortunately, things don't have to stay this way. Change is possible.



Ahead in Chapter 2

We'll talk about the benefits of taking the time to revisit your processes, specifically those around document management, secure file sharing, and client collaboration.

CHAPTER 2

Why Reviewing Your
Current Workflow
Process is Important.



Now, you might be thinking: “Yeah, all of this makes sense, but everything at my firm is working pretty well. And, I’m really busy. Why do I need to add revisiting my workflow process to my to-do list?”

Reviewing your workflow gives you a clearer picture of your firm and lets you see if you’re doing things that support your business goals or take away from them. You will probably find that you have a lot of redundant tasks that are wasting your and your team’s time – not to mention making the client experience painful.

If you want to perform better, increase efficiency, improve client relationships, and maintain higher profits, you must take the time to ensure your workflow is helping you get there.

5 Benefits of Making Your Firm More Efficient

Still unsure if now is the time? Here are five major benefits efficient accounting and finance practices experience:

1 Save time and money

Accounting firms with inefficient processes often find themselves wasting time, and therefore money, on repetitive, mundane tasks. How many times have you found yourself requesting or sending the same document to your clients over and over again? It’s frustrating, isn’t it? Many firms also waste time on things like locating files, trying to determine a project status, and – especially for paper-based practices – scanning, printing, and filing paperwork.

The list goes on. It’s common for firms to spend time trying to replace outdated technology and hiring more staff to take on the work that hasn’t been done because their team is spending too much time on issues like those mentioned above. By improving your workflow process, you’ll cut down on the time – and money – spent on tasks like these.

2 Increased profitability

This is tied closely to the one above. The more time and money you save, the more money you'll see in your bottom line. This increase in revenue can be used for profit-generating activities like expanding your service offerings and taking on more clients.

3 Improved client services and satisfaction

Modern clients are looking for accounting firms that are digitized, well organized, and make things as easy on them as possible. Clients also want firms that understand their needs, and they want to feel like their accountant is listening. And, of course, clients want to receive quality services that are customized to their situation. Sound like a lot? *It is!* Efficiency is one of the keys to delivering these expectations.

With the right technology, you can create efficient onboarding processes that are easy to follow, as well as [make things like client collaboration more streamlined](#).

The key is to ensure your clients know exactly what you need from them and by when. *We'll get more into the details in Chapter 3.*

Once you've taken the time to streamline your workflows with the suggestions in this guide, you'll have more time and resources. Both of which you can use to offer a variety of services that are customized to your clients' varying needs. This means you can help them achieve their goals without worrying about the small, repetitive tasks that are distracting you today. As an added bonus, you're also more likely to receive recommendations from satisfied clients, which is a powerful marketing tool that will expand your roster and increase your firms' profitability.

4 Healthy work-life balance and employee experience

Hiring top talent has been a significant challenge for accountants over the last few years, along with retaining good employees. Workflows that require repetitive, manual tasks – especially those that end up wasting everyone's time – directly impact how your staff feel and think about work. “There's nothing more annoying than when you're doing your job and you keep getting roadblocks,” Sarah Jones from MoneyPad said on a [SmartVault webinar](#).

“I estimate that we've boosted efficiency during tax season by at least 90% since implementing [a document management system].”

Michael J Yuda, CPA

▶ [Read his story.](#)

By increasing the efficiency of your firm, you can improve not only your own work-life balance, but that of your employees as well, which is incredibly important to today's workforce. A Gallup poll that explored job seekers' priorities revealed 61% of people cite work-life balance as incredibly important. By using a cloud-based program, you can also allow employees to work from anywhere (and you can hire employees from places other than your city).

Automation will also result in talent retention: Recent accounting grads have noted that monotonous, repetitive tasks and the grueling hours expected during tax season were both [turn offs when it came to staying at their accounting jobs](#). Becoming more efficient will cut down on tedium and punishing hours and thus make your firm stand out as a great place to work.

5 Consistency

Part of making your accounting practice more efficient is creating processes that are consistent – in other words, when you and your staff come in each day, [they know exactly how the firm runs](#), what their priorities are, and what you expect of them.

This also helps when a new employee is onboarded: They'll be able to hit the ground running, and you and your staff will avoid wasting time trying to explain chaotic workflow processes to them that may be difficult to understand and might lead to errors. You'll also avoid spending time on repeating training sessions that could be cut down by simply having a workflow that everybody understands and adheres to.

The Time is Now

Given the speed of business and life these days, it seems there is never an “ideal” time to stop and plan for comprehensively optimizing your practice. Here's [Dawn Brolin's conclusion](#):

The “best” time to improve the efficiency, productivity, and overall health of your practice is now. Not next week and not “when things slow down” because if we're honest, they likely never will.

Firm sees significant growth, better work-life balance with a new document management system

Commonwealth Business Services, a full-service tax, accounting, and business consulting firm in Virginia, was using a document management system (DMS) that required them to manually upload documents. The firm's owner, John Coleman, CPA, realized it was inefficient, so he replaced it with a more powerful DMS and client portal.

They went from preparing about 400 tax returns in 2019 to over 670 in 2022—more than they have ever done. Implementing SmartVault, “really has allowed us to keep adding tax clients without having negative impacts on our ability to serve them efficiently,” he said. But, it's not just about the work. John has better work-life balance, even during the busy season. “I was afraid I was going to miss my children's [baseball] games due to my work. That never happened during this tax season. I was front and center not only for each game, but also every practice.”

[READ THE STORY](#)

3 Tips to Review Your Practice's Current Processes

Now that you're aware of the significant benefits of increasing the efficiency of your accounting firm, it's time to evaluate the inner workings of your practice and identify places that can be improved. The following are three simple yet effective suggestions:

1 Ask clients and staff for feedback

As you're reviewing your workflow, it's critical you ask your staff and clients what they think. After all, your employees and clients are your two greatest assets.

“Listening to staff is probably the biggest contributor to implementing the best processes in our practice,” Amanda Mondt, Team Lead in Process & Program at Clergy Advantage, shared on a [SmartVault webinar](#). Amanda's firm encourages staff to write down their thoughts and suggestions about their processes and the tech they use. They then meet to go over each comment. “This gives our staff the confidence that they're being heard.”

Amy Terry, Chief Operations Officer at Financial Security Management, follows a similar process. She joined her firm after they'd been in business for nearly 25 years. "I was a person who came in with fresh eyes and could see what they have been doing habitually," she shared. Amy started by asking staff about the processes and whether they're still beneficial after all these years. "We got the whole staff together and let them talk. We listened to all their pain points, and then we did the same thing for clients," she said.

2 Understand security and compliance

You must consider the security and compliance requirements of your business. This means looking at the software and hardware you use, as well as evaluating your current operations. Think about your teams, both in-house and virtually, and the contractors or vendors who have access to your data.

Review the flow of information you receive about and from your clients all the way through to when you are finished with the information and are ready to store it. Document as much as possible about how it is cared for and accessed. Consider things like where your data is stored and identify all potential points of failure in your workflow, systems, or personnel.

Accounting and finance firms also have strict compliance requirements. For example, the Federal Trade Commission requires paid tax and accounting professionals to have a robust data security plan called a [Written Information Security Plan \(WISP\)](#). Firms are also required to comply with portions of the Gramm-Leach-Bliley (GLB) Act that requires you to outline how you will protect your clients' personal information. Make sure you understand these mandates and have a plan to follow the requirements.

The Accountant's Ultimate Guide to Cybersecurity

It can be easy to overlook cybersecurity and think you'll never be a victim of an attack. Don't make that mistake at your firm. "Identity thieves always seem to find a hook to lure victims, and we increasingly see tax professionals as a target given the sensitive client data they handle," warns IRS Commissioner Chuck Rettig. This comprehensive guide will teach you about cybersecurity and actions you can implement to proactively protect your data.

DOWNLOAD THE GUIDE

3 Evaluate current workflows and tech

Changing a workflow, especially one that's core to how your firm operates, requires a clear strategy. You must first take inventory of your existing document workflows. This will help you get a clear picture of your current processes and provide a jumping-off point for you to evaluate where you need to be and the next steps you should take.

Here are some questions to ask yourself:

- What devices and equipment do you use to store and manage documents today?
- What are some daily tasks your team accomplishes?
- What are the roadblocks they typically hit?
- Are your documents and files easily accessible anywhere, anytime?
- Can you securely share files with coworkers, clients, and any other potential users?
- Do the current workflows support your business objectives and goals?
- Are there processes or manual tasks you can automate with technology?
- Do your current workflows and systems support remote work and client services?
- How much paperwork will you need to digitize and how will you accomplish it?

If you're using paper-based, manual processes, now's the time to move to the cloud. Manual workflows, repetitive tasks, and keeping up with hardcopy paperwork just don't make sense anymore. Our culture has gone digital. Accounting professionals who have yet to replace outdated paper-based workflows with digital processes, such as paperless document management, are going to get left behind. Learn what the cloud is and why it's important your firm makes the transition in this [free guide](#).



Ahead in Chapter 3

Learn exactly how to create a more efficient accounting practice with what you've just uncovered, including tips to organize your workflows, create a smoother onboarding experience for clients, and implement technology.

CHAPTER 3

A Step-by-Step Guide to
Creating a More Efficient
Accounting Practice.



Now that you've reviewed your current processes, it's time to improve them and increase efficiency. Remember: The goals of an efficient workflow are to increase productivity, ensure your team understands what's expected of them, make processes like onboarding consistent, meet clients' needs consistently, and to avoid bottlenecks. One of your priorities should be having the right document management system (DMS) implemented at your firm. Without one, it'll be tremendously difficult to accomplish these goals.

Step 1

Analyze and Organize Your Workflow Process

You can't control or anticipate every single thing that's going to happen during the workday, but there are parts of your workflow that you can organize so they are both planned and easily reproduced the same way each time. Creating an optimal workflow process requires effective leadership and clear directions from the top management that the rest of the team can easily understand and follow. When communicating with your team, make sure you set clear expectations, assign tasks to specific individuals or groups, and if necessary, provide training to improve employee performance.

Here are another few ways to streamline your workflow:

1 Remove What's Not Needed

In Chapter 2, you took inventory of the tech tools you use today. That simple exercise may have revealed areas where you could reduce tools or perhaps where you have opportunities to do more with what you already have. Now it's time to get rid of the tools you don't need and any redundant steps in your workflow and document management functions. Ask yourself questions like: Do you have several apps that do the same task? Can you adjust your workflow so that you only need to use one?

2 Create Automated, Repeatable Workflows

Think about how you'd like to automate tasks and how your tech stack will support it. For example, instead of using emails to exchange documents – we saw how dangerous that was in Chapter 1 – you should use a DMS with secure file sharing capabilities and a private client portal. This not only keeps your data more secure, but it removes the manual steps of writing emails, attaching documents, and sending them, too. It's also easier for the clients, who can then access and save documents directly in the client portal without assistance.

And what about the common struggle of requesting clients to send you the same documents over and over again or having to chase down clients who missed the deadline? Well, that [entire process can be automated](#) too. Imagine how much easier it would be if you could send clients – whether it's one, twenty, or a thousand – an email requesting exactly what you need with just a few clicks of your mouse. Imagine how much time you'd save if your clients could then securely upload and/or sign the requested documents entirely online. The most powerful DMS solution also sends notifications to clients, gently reminding them to complete the action item, as well as automatically notify you when documents are received and downloaded.

3 Make Data and Documents Accessible

A cloud-based document management system allows authorized users to access the portal and important information securely and from anywhere in the world – all they need is an internet connection. In other words, it enables an efficient workflow and a positive, high-quality client experience, both of which are crucial to your firm's productivity and profitability.

Additionally, since it can be accessed remotely, a cloud-based DMS will allow you to hire the staff members you feel are the best fit for your firm, regardless of their location. Onboarding them will be a smooth and quick process, as the portal provides a central, organized hub for all the documents your firm handles for its clients. You won't have to worry about forms getting lost in someone's Google Drive, and the days of requesting documents from employees and trying to figure out who has access to what will be a distant memory.

“Back in the ‘old days’ a client would call in and request a document for a bank loan or mortgage and we would have to locate the paper file and send it...With the move to [SmartVault DMS], it's now exceptionally efficient.”

Casey Lynch, CPA ▶ [Read his story](#)



Step 2

Improve Client Onboarding and Collaboration

Accounting is no longer just about “customer service.” Instead, it’s about “client collaboration.” Here are a few main benefits of the latter:

- 1 Including your clients in decision-making, listening to them with empathy, and asking for their feedback are some of the best ways to ensure they refer you to friends, family, and coworkers. In other words, it’s an extremely effective way for you to expand your business.
- 2 Clients who feel valued and receive honest answers from their CPAs have a higher opinion of and increased loyalty than they do to accountants who come across as uncaring and dishonest.

As we saw in Chapter 1, modern clients expect secure digital services from their tax professionals. So, how can you meet their expectations? It comes down to the accounting tech you use. Make clients’ lives easier by switching the old “send me your paperwork” method to a simple online portal. Many include organizers that will help your clients prepare and feel confident nothing is missing, and sending and e-signing papers electronically is far more efficient for everyone.

Using a DMS will also solve some of the everyday headaches you experience when working with clients, such as chasing people around to remind them to submit documents, playing phone tag, or resending important information to a client who lost your first email in their inbox.



“Our tax prep has grown progressively year over year. I can honestly say that we’ve seen this growth because our operations are very streamlined. We are so much more efficient now [since implementing a DMS].”

Christa Skoupy, CPA

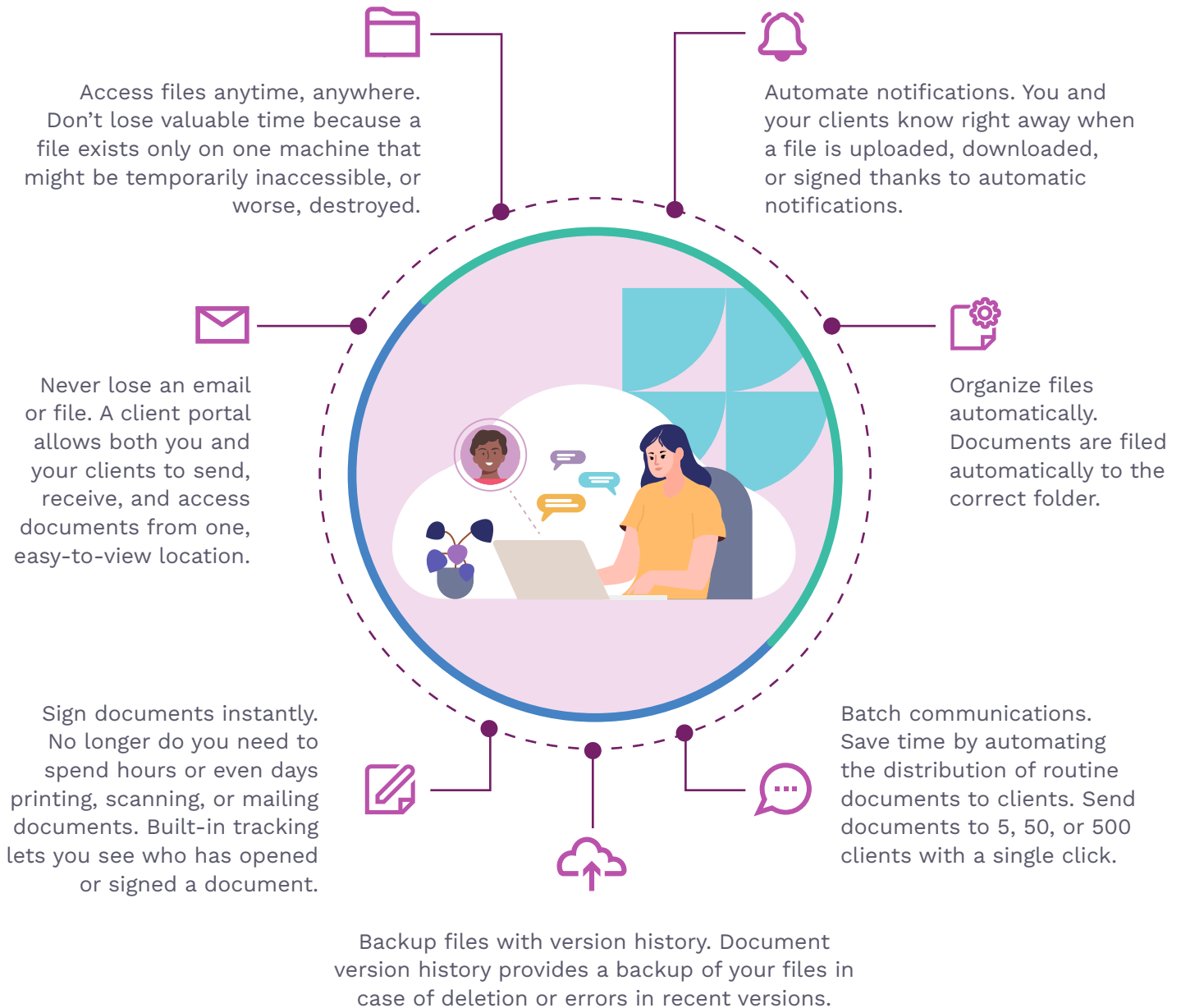
Owner of Auxilia Accounting

READ CHRISTA’S SUCCESS STORY

That was a reality for Christa Skoupy, CPA and her staff. They used to manually email encrypted PDFs to their clients. “Sometimes we had to email a client numerous times because they would lose the email or forget to download a document. It really became time-consuming,” [she recalled](#). These situations, while minor, are frustrating for both parties and make your firm look disorganized and difficult to work with. Smooth client collaboration is a crucial element of increased client retention and referrals – the backbone of your business. After implementing a DMS and paperless workflow at her practice, Christa’s firm began growing nearly 20% each year.

What Are Client Portals?

A client portal is a secure, private, and authenticated online platform that empowers businesses to securely collaborate with clients. Here are 7 ways a client portal saves time and increases success.



“Many clients expect to work online, so they realize all the benefits of our portals and being able to upload and access their documents on-demand. For my firm, we love the convenience and ease of working electronically and all the time savings that comes with it.”

Gary Kreitz, CPA

Owner of Gary A. Kreitz CPA & Associates, Inc. [▶ Read his story.](#)



Best Practices for Collaborating with Clients

Here are four best practices for collaborating with your clients that will result in a better experience for both of you:

1 Making the right document storage solution choices.

You want to select programs that are easy for you, team members, and clients to use, as well as offer good value for the money and integrate well with other software you use to run your firm.

2 Focusing on ensuring your client has a good relationship with your entire firm, not just you.

If they like you but don't care for your workflow or staff, they're likely to leave you for a competitor. The same goes for your employees. Looking at the bigger picture and the firm as a whole will increase both client and employee retention in the long run.

3 Make sure your accounting firm meets clients' tech expectations.

In a recent report, nearly [70% of taxpayer respondents say they expect to sign documents electronically](#). E-signing saves time compared to in-person or mailed signature processes; however, there is a concern. Over 50% said they would be concerned if their tax pro was using an eSignature tool that didn't comply with the IRS. Before you [implement eSignature into your workflow](#), first confirm it meets requirements.

The same report found that 72% of taxpayers appreciate having a list that clearly shows what documents they need to submit to their tax pro. This helps them stay organized and on schedule. Almost 75% of respondents said they want reminders from their tax pro on the next steps and other document-related tasks. When you choose a document management system and client portal for your tax office, confirm it will meet these expectations.

4 Create an easy-to-use onboarding system for your clients.

Client onboarding is important for setting your clients' expectations on how you do business. When properly onboarded, your accounting clients are less likely to churn, and you will be able to develop longer and stronger relationships with them. You'll also reduce the dreaded scope creep by clarifying what you will offer and when. This inevitably leads to greater efficiency for you and your team. Make sure your onboarding includes:

- Different letters of intent (LOI) that can be customized to the needs of each client
- A short video that explains how to use the onboarding process
- A questionnaire that will help you get to know your client better
- Easily accessed resources that answer FAQs, guides, contact information, and more

Step 3

Choose the Right Technology

One of your priorities to become a more efficient firm should be choosing the right document management system that enables you to create and maintain an efficient workflow and a positive, high-quality client experience – both of which are crucial to your firm's productivity and profitability, says Executive Vice President of K2 Enterprises and *Accounting Today* Top 100 Most Influential alum [Randy Johnston](#).

This is a component accountants and tax prep professionals often forget about. In fact, according to Johnston, it's not unusual for practices to still be using a program they purchased in the 1990s. Back then, there was a good excuse: Johnston uses the word "clunky" to describe the options available 20 years ago.

As a result, many firms are still struggling with trying to gather the necessary tax documents, track them, and deliver great results. But now, the choices are much more streamlined, and he and other experts agree that having a smooth workflow and creating a positive experience for clients and team members alike comes down to having a great document storage and management software program.

3 Key Qualities of a Great Document Storage Solution

So, what exactly should you be looking for as you search through the options? The following are absolutely indispensable, according to pros like Johnston:

Bank-Level Security

Protecting your clients' data from cyber-attacks is crucial to maintaining your reputation, retaining your customers, and avoiding costly downtime due to breaches. "We need to ensure that we are handling all of our client data in a way that meets all regulations while giving ourselves and our clients peace of mind," advises Robin Johnson, owner of [TaxAssist Accountants Norwich North](#).

As we saw in Chapter 1, security is something clients care about. It's also legally required of you. A document storage solution that uses the cloud is the most secure place to store your data. First, only you and other authorized users can access it. Second, it's encrypted at all times and offers features like MFA (multi-factor authentication) and other security measures that keep cybercriminals out.

It also makes it easier to recover lost data, whether it's lost in a weather-related event or a staff member accidentally deletes a file. The DMS should store and automatically back-up multiple copies of your data and documents. It should also keep a record of every version of a document and keep your document history clear. This means you'll never be confused about which version of a document is the latest one.

Automated & Multi-Purpose

Your goal should always be to do more with less. You don't want to have to buy a lot of different tools to take care of each little task. So, look for a document management system that combines crucial things like a single portal for clients to communicate with you and submit their documents with a strong e-signature feature. Johnston particularly emphasizes the latter: During the pandemic, being able to sign documents online securely became hugely important to clients, and the trend hasn't reversed.

Automation is key: The current products available can do many tasks for you, making things easier for you and your clients and, in turn, ensuring you work with them effectively and avoid busy season headaches. Smooth client collaboration is also a crucial element of increased client retention and referrals. A great document management solution is a highly effective way to streamline your process, facilitate communication, and make your clients' experiences positive.

Integration

Purchasing a program but having to enter and re-enter data each time you switch between software programs is inefficient. Talk to the vendor before you buy and ask them whether [their product will seamlessly integrate](#) with the tax prep, accounting, and administrative programs you use each busy season. The best programs will align well with popular, frequently used options like Intuit QuickBooks, Lacerte, and others.

How to Evaluate DMS Options

As you're combing through the choices, think like your clients who own small businesses. They select software based on their goals. So, what are yours? Although they may vary somewhat from person to person, most professionals' list of things to achieve looks something like this:

- Reduce stress and wasting time
- Keep hours reasonable and prevent burnout
- Put time and energy into doing work that's more profitable and engaging
- Keep clients and team members happy, especially during the busy season
- Communicate better with clients and have more control over each step of the tax preparation process, especially in terms of sending documents back and forth

Make a list of the 'must-have' features and how they support your business goals. Consider who will use the technology and how. Don't forget to also consider security requirements and how the DMS will help you comply with certain regulations. You'll also need to consider how the DMS will fit into or impact your current tech stack. This includes integration with the other apps you use today. And, of course, you'll want to consider price and what else the vendor offers. You'll want a partner who can help you configure the DMS to your needs and set you up for success.

The Right Document Management System Can Help You Expand Your Service Offerings

For years, experts have been encouraging accountants to move from offering tax compliance services to providing client advisory services. These enhance your value to your clients, future-proof your practice, and help you grow your profits and expertise.

A great DMS solution will free up your time by automating tasks that once ate up hours and by integrating seamlessly with the rest of your tech stack, thereby eliminating the need to enter and re-enter data each time you switch programs. Watch this on-demand webinar to learn how other accounting and tax professionals have shifted to advisory services.

WATCH THE WEBINAR



Checklist: Choose the Strongest DMS Option

A strong DMS keeps your team and clients in sync, supports productivity, increases profitability, and empowers you to grow your business. Complete the checklist on the following pages to see how powerful your current — or if you're evaluating systems, your future — DMS is.

Workflow Efficiency

A DMS can simplify your everyday workflow by automating routine tasks. Just this alone can save your business hundreds of hours of work. Check which of the below your DMS enables you to do:

- Capture, organize, and securely store documents or files digitally

- Create custom folder templates

- Provide an integrated custom-branded client portal (see Client Collaboration)

- Give you and applicable users 24x7 access to files from any location

- Save documents directly from Microsoft Word, Excel, and Outlook

- Integrate with a scanner for easy upload

- Submit documents to Intuit Tax Import directly from the DMS

- Print tax returns directly to the right client folder and print directly from any application or browser

- Access integrations with leading accounting and business apps, like Lacerte, ProSeries, TaxDoc, Quickbooks, and DocuSign

Client Collaboration

A client portal allows your customers to safely share and access documents. Check which of the below your DMS enables you to do:

Give your clients a secure, easy, and professional way to collaborate with you in the cloud

Add a log-in link to your website so clients can easily access the portal

Send documents for client signatures, approvals, and payment, and route them back to the DMS automatically

Distribute documents in bulk to one or all of your clients in a single step

Simplify how you request, collect, and manage client prepared documents.

Set alerts so you know when a client has uploaded or viewed documents

Access files anytime, anywhere on a mobile device

Send encrypted links directly to files

Send password-protected files via e-mail

Create custom email templates and mail merge to automate document distribution

Scale and Secure

You'll want a DMS that will protect sensitive client information and scale with you. Ensure that your DMS offers the features below:

Unlimited storage

Always-free client access

Bank-level security and automatic data back-up

AES-256 encryption that protects data at rest and SSL that protects documents in transit

Two-factor authentication for you and your clients

Access previous versions of files so you never lose history

Track history and create reports of client and staff activity

Onboarding and migration services to get you up and running

Consider the Vendor and Their Services

You'll want a vendor who will set you up for success and offers things like:

- A dedicated Customer Success Manager

- Onboarding and system configurations, including migrating data as applicable

- A detailed knowledge base with training resources, webinars, and “How To” guides and articles, as well as an academy

- Personalized, live, one-on-one training sessions to get you up and running

- System usage reviews that include suggestions for improvement based on your unique needs

Once you've chosen the top 2-3 finalists, consider doing a trial of the solutions to see them in action. When the trial periods are over, you should choose the DMS for your practice and move ahead to implementation and training.



Ahead in Chapter 4

Learn how to implement a document management system, including how to integrate it into your tech stack and set yourself and your clients up for success.

CHAPTER 4

Implement a DMS
That Meets Your
Specific Needs.



Now that you have thought through your workflow and picked a DMS, it's time to implement it across your practice.

Configure the DMS

Your vendor should offer [tailored onboarding services](#) so you can get your system configured to your needs. You'll want a vendor who will collaborate with you to identify and understand your goals. This will help them customize the implementation plan to your business outcomes.

They should ensure you have the proper workflow, connected applications, and confidence to roll out the DMS across your organization and to your clients. Lastly, your vendor should have strong project management experience, so they can keep the implementation on schedule and budget.

Get Staff and Clients Onboard and Trained

Your team and clients must be on board with the new processes. As some people have a more difficult time with change than others, it's important to think through how to best communicate with each group. In general, you should start by explaining why you're transitioning to a new and improved workflow. What specific problems will this solve for your staff and clients? Once people see the benefits of the new process, they'll be more likely to support it.

You'll also have to go through what the new process will look like from each person's perspective. You'll need to train your staff on the workflow, as well as any new technology you plan to leverage. Clients – some more than others – may also need training.

It's important to choose a DMS that's intuitive for all, even those who rarely use computers or smartphones. Your DMS vendor should also offer in-depth training and on-demand resources for your staff and clients to leverage.

Keep in mind that there isn't a one-size-fits-all approach. "There are folks who are moving at lightning speed ... [and] who totally understand tech. We have to be able to provide for those folks while recognizing that we're still servicing clients who don't have a computer or a smartphone," Amy Terry, Chief Operations Officer at Financial Security Management, said. "The evolution of digital technology has really empowered us to provide parallel processes that allow us to service clients of all ranges of tech ability."

Make sure you communicate changes well in advance of the implementation, so no one is caught off guard. You can also consider allowing a few staff and clients to test the new process. They'll be able to provide feedback on areas to improve but can also help encourage others to adapt to the new process if they had a positive experience.



How to Work with Clients Who Aren't Tech Savvy

Although nearly everyone is tech savvy to some degree these days, not all your clients will be at the same level. Some, for whatever reason – whether they have difficulty getting on board with new technology or are open but have a rough time learning how to use new software – will be at the “low tech savvy” end of the spectrum. Anticipate that at least a few of your clients will fall into this category, and plan accordingly so both of you have a positive experience and they feel comfortable using your new DMS solution. Here are a few tips to help you work with these clients:

✓ **Ask them why they're reluctant to use new tech.**

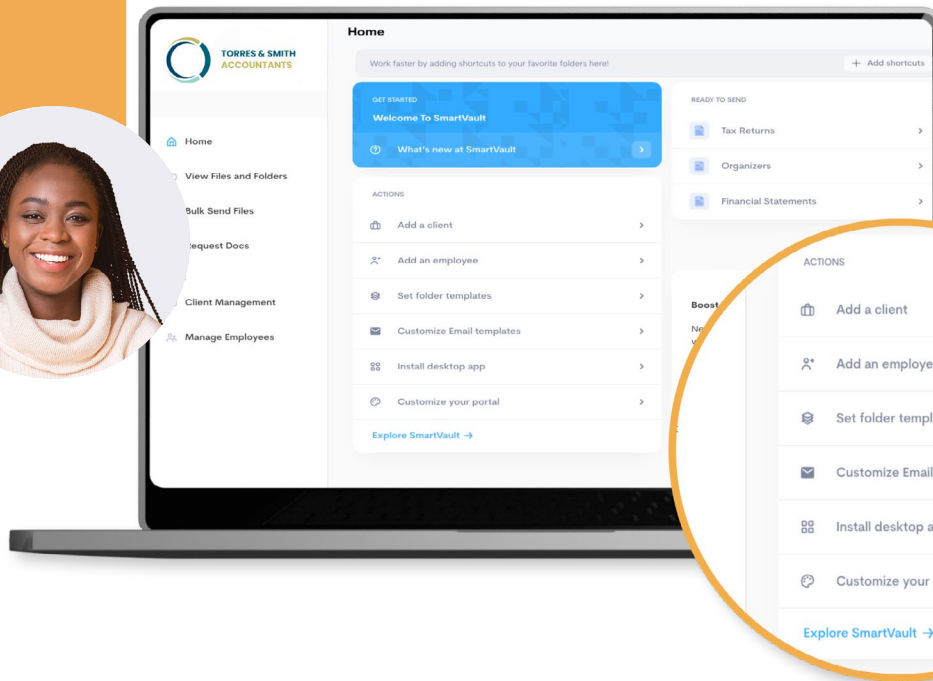
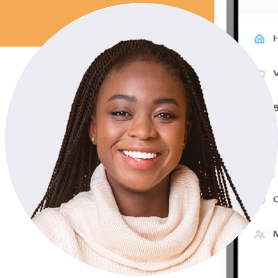
If you can, start by asking your client why they're not too keen on using the latest technology. That way, you'll know how to approach the rest of the conversation with them. If they're not open to adopting anything new because they're concerned about security, for instance, you'll know to address these worries and review the features of the DMS that protect their information first.

✓ **Keep things plain, simple, and in writing.**

Before you try to explain how to use the solution step by step over Zoom or during a phone call, send a written resource or video with helpful information and how to's and send it to your client first – this is something your DMS should provide you. It's easier for people to follow steps when they can read them or follow along to an educational training video. One more tip: Even if you don't think you're talking in “tech speak,” terms like “the cloud” and “2FA” might be beyond the grasp of technology novices. Don't use any jargon in your verbal and written explanations or, if there's no way around it, write out a simple definition of the term.

✓ **Explain why the new technology is beneficial.**

People often respond to something new positively if they understand how it benefits them. Talk to your client about why you added the DMS solution to your tech stack, and highlight advantages like additional security, ease of use, smoother communication, and more. They'll be more likely to eagerly learn how to use it once they get why it's better than pen and paper.



Create and Maintain an Efficient Firm with SmartVault

SmartVault is the easiest and most secure way to optimize how you, your staff, and your clients gather, store, share, and eSign documents in the cloud.



Implement document storage that scales with you

Enjoy unlimited storage and users in a central document cloud storage for your internal and client documents. Quickly find the file you need, when you need it, and share it securely with the right people.



Manage documents through a secure, branded portal

Give clients an easy and professional way to view, upload, and download documents from a portal that's accessible anytime, from anywhere, and on any browser.



Simplify how you request, gather, and track documents

Create and send request lists to clients, whether it's one or 1,000. Receive notifications, have full visibility, and manage all documents in one place. SmartVault automatically routes files to the right folder.



Boost efficiency with automated workflows

Scan, drag and drop, or upload files in seconds. Integrate with Lacerte, ProSeries, QuickBooks, Microsoft Office, DocuSign, and more to streamline tasks, save time, and focus on higher-level initiatives.



Facilitate fast and easy document esignature

Streamline multiparty collaboration and allow clients to sign forms and contracts from their desktops, laptops, or mobile devices. Send documents for eSignature and receive signed documents back in the same folder.



Gather, organize, and then share files securely

Built with bank-level security, all documents stored in and shared from SmartVault are encrypted – both in transit and at rest. Manage advanced user permissions so only authorized persons have access.



Don't stress about compliance and security

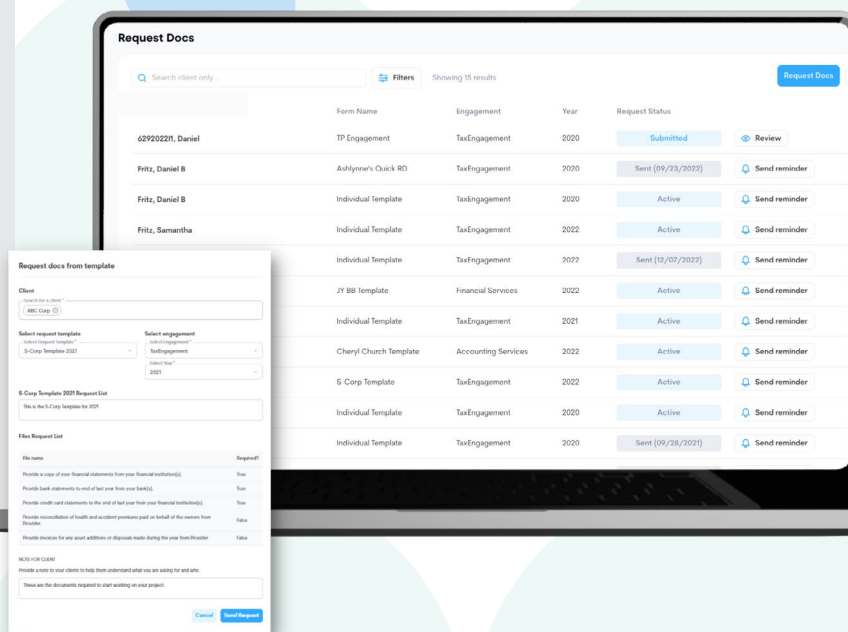
SmartVault supports compliance with major worldwide regulations, like HIPAA, GDPR, FINRA, SEC, GLBA, CCPA, and more.

“I estimate that we've **boosted efficiency during tax season by at least 90%** since implementing SmartVault... I used to survive during tax season. Now, I operate much more efficiently.”

Michael J. Yuda, CPA

More Features to Power Your Business

- Scanner Integration
- Connected Desktop
- Full Text Search
- Email Alerts
- Version Control
- Automatic File Lock
- PDF Printer
- Bank-Level Security
- Compliance Tools
- Activity Reports
- Tax and Accounting App Integration
- Customizable Folder Templates
- Mail Merge and Email Templates
- Autofiler
- Fillable Form Tool
- Quoting Tool





**Over 2 million people have shared,
exchanged, or collaborated on more than
400 million documents (and counting)
in SmartVault. See how SmartVault can
power your business.**

VISIT SMARTVAULT.COM

SCHEDULE A DEMO

smartvault.com