

The Profitable Accountant™

Helping You Build a Better Tax Firm

Dan Henn, CPA & Jassen Bowman, EA

Special Issue v5

Firm Up Your Firm™ Special Issue

Marketing Is The Key To Wealth

By Jassen Bowman, EA, CTR

If you are a solo practitioner or the owner of a small tax, accounting, or law firm, then I have some bad news for you: *You are responsible for generating your own income.*

As such, it is your responsibility to bring in clients.

Meaning, your income is directly tied to your ability to **find people capable of giving you money and convincing them to do so.**

No matter what fancy college you attended... Regardless of the alphabet soup after your name... In spite of all your experience... It's a simple, undeniable fact that if you're the practice owner and you can't generate business, *you're basically screwed.*

But if you straight up *nail* this one thing – the skill of acquiring clients – then you will have a wildly successful firm. In fact, this one skill set is vastly more important than your accounting, tax, or legal knowledge – because you can hire those accounting and legal skills much easier and at much lower cost than you can hire sales and marketing talent.

I'll put it another way: Legal and accounting skills generate a living wage. Marketing skills generate wealth.

This special issue of *The Profitable Accountant* will start you on the journey to becoming a tax firm marketing warrior. The marketing and practice management tactics we discuss every month in this newsletter can be applied across your entire firm to generate real wealth for you, not just an income that pays your bills. ~Jassen

Financial Freedom is becoming an ACE in your local market

By Dan Henn, CPA, CTR

Welcome to Financial Freedom! What! You are not there yet? Once you become a doer of things (aka an implementer), you will achieve great things.

One way to accomplish this is to become an authority in your local market. This is commonly called being a celebrity or expert. Hence ACE (authority, celebrity, expert status).

You can achieve this status in many ways. Speaking, teaching, doing radio or TV, making a special report, creating videos/podcasts or even writing your own book.

If you use any or all of these ACE methods in your practice, they will help you create differentiation between you and your competition.

You combine this along with establishing a niche(s) in your practice (of which IRS Collection Representation is), this will propel you to the stratosphere in profits and the related Financial Freedom that goes with it.

Come join us for the ride each month as we journey through the marketing, practice management and technical issues you will undoubtedly encounter. We will provide you the tools that will allow you to obtain the confidence to handle IRS Collection Representation cases and collect the dollars you have left on the table.

With these tools, you will build the practice you have always wanted. Not only with the dollars (i.e. Financial Freedom), but the ability to free up time (to spend with family or the things that are most important to you) and reduce the stress in your life (so you can live longer).

To your success! ~Dan

Real World Flat-Fee Quotation Examples

Jassen Bowman, EA, CTR™, NTPI® Fellow

TaxResolutionAcademy.com

These are some example of how I quote fees when running a high volume tax resolution practice. These scenarios do not represent any one particular client I've had. Rather, they each represent *dozens* of similar situations I've worked on. These scenarios are the norm if you're focusing on 941 representation. In this update, I've also added a 1040 scenario as an example.

I want to point out that many flat-fee firms using unlicensed sales people (illegal, by the way) will use a *fee matrix* to quote fees. This fee matrix is usually broken into \$5,000 or \$10,000 increments of the tax liability, and the fees are given for negotiating an Installment Agreement based on the tax debt amount. Further fees are added (typically \$2,000 to \$4,000) on top of the fee on the matrix if the customer is being sold an OIC (*which is often sold to them without any proper analysis of whether they even qualify*).

I have written and spoken extensively elsewhere against this practice, so I'm not going to beat a comatose donkey. Suffice it to say that **I consider the practice of quoting fees based purely on the lien amount to be unethical**, and I highly discourage the practice. The amount of work required to work a \$15,000 tax debt versus a \$45,000 tax debt, *all other factors being equal*, is **identical**.

In my flat-fee quotation process, I'll charge the \$15k tax debtor the exact same as I'd charge the \$45k tax debtor, every time, as long as their circumstances are otherwise the same.

Fees shown here are slightly higher than national averages, but substantially lower than what a few national tax resolution firms charge. If you take off the Trust Fund Recovery Penalty (TFRP) Representation fee for each scenario, which many tax resolution firms tack on later as a "rewrite" (request for additional fees later on), then you're going to be competitive with national firms quoting the same prospect. **These fees are sample rates only based on my own fee schedule, and do not represent suggested fees.**

You'll notice that I quote fees for the ENTIRE representation project – not just pieces of it. **I do not do rewrites.** If you're not familiar with the practice, it's the lowballing of a fee in order to make the sale, then "rewriting" the contract later in order to get more money out of the customer. This is how most big national tax resolution firms operate.

A proper consultation, conducted by a competent, licensed tax professional, will yield a complete picture of the taxpayer's situation and what they need. If you are quoting on a flat-fee basis, I highly suggest making sure your client is aware of the complete fee, up front. This is simply a better, more ethical way of doing business.

Final note: If you are charging hourly with a minimum retainer, these fee examples obviously don't really apply to you. You may well discover, however, that your total bill for a client, when charging hourly, will actually come pretty close to these flat fee examples, when averaged out across many clients, particularly if you're charging in the \$175 to \$350 per hour ballpark.

OK, really the final note: If billing hourly, make sure that **your hourly fee for representation is higher than your hourly fee for bookkeeping, tax prep, etc.** This is simply higher value work, and you shouldn't shortchange yourself on the fees you charge. When you set your minimum initial retainer, take this higher hourly fee into account, as well as being sure to

What's Inside This Issue

Tax Resolution Fee Guide	2
Daily Marketing Checklist	6
Taking Control of Your Time	9
Better Billing Practices	10
Free Leads From Your	
Local Newspaper	11
Writing Checklist	12
Training Schedule	13
Running a Business Isn't Easy	14

take into account the fact that *tax resolution work is inherently front-loaded during the first two weeks of the case* in terms of your billable time.

Scenario #1

Business taxpayer owes \$38,000 in payroll taxes, penalties, and interest. All returns have been filed, all modules assessed. Books are complete and up to date. No Revenue Officer is assigned, so the case is in ACS. Final Notices of Intent to Levy have been issued on all modules, but they were more than 30 days ago, so CDP Appeal rights have passed. Taxpayer is compliant with current quarter FTD requirements, and the business has sufficient positive cash flow to support an In-Business Trust Fund Installment Agreement (IBTF IA), but due to debt amount, does not qualify for Express IA.

Quotation Considerations: This taxpayer is in about as ideal of a position as they can get. With no RO assigned, levy action is unlikely at this point, and the taxpayer is not pyramiding additional liability. IBTF IA not meeting Express criteria requires full financial disclosure, requires a TFRP determination with 4180 interview, and the taxpayer must attempt to borrow against assets. However, it's a fairly straightforward case, and if the taxpayer is cooperative, it will be an easy case.

Fee Quotation Breakdown:

Basic Investigation of Liability (IL): \$500
Financial Analysis (FA): \$250
IBTF Representation: \$1250
TFRP Representation: \$950
Total fee quotation: \$2,950

Note: If you add the research phase, financial analysis, and IBTF representation, you'll see that it adds up to \$2,000. In reality, this is simply my minimum fee for taking on *any* client, no matter what. I do not actually break it down like this to clients, this is just for illustrative purposes for you. In a high volume firm, the IL and FA are done by an assistant, and tracked at their much lower hourly billable rate (*even at flat fee, you should internally track billable time for management purposes*).

Scenario #2

Same scenario as above, except taxpayer has not filed 941 returns for 6 quarters. All assessed modules are based on SFR (6020(b)) returns prepared by a Revenue Officer. Revenue Officer levied the taxpayer's payroll bank account yesterday, thus prompting the taxpayer to seek assistance. All other parameters the same.

Quotation Considerations: This is going to be far more time consuming. Thankfully, the books are all in order, so preparing the returns is straightforward. Working with the RO to obtain levy release will require the returns to be filed, and there will be a TFRP discussion nearly immediately.

Fee Quotation Breakdown:

Liability Investigation: \$500
Financial Analysis: \$450 (higher because it's a "rush" job due to the levy)
Levy Release Negotiation: \$750
IA Representation: \$1500 (a small "inconvenience" fee is added)
TFRP Representation: \$950
Preparation of six 941 returns: \$300 (plug-and-chug from QuickBooks, so a break)
Total Fee: \$4,450 (see how quickly that escalated???)

Scenario #3

Similar to #2, but now let's assume that the taxpayer's in-house bookkeeper quit unexpectedly two full fiscal years ago, and nothing has been updated since then. Taxpayer has already been levied by RO twice before, and TFRP assessment has already been personally made. Taxpayer is NOT current with FTD requirements, so is pyramiding the liability. Taxpayer also isn't very friendly, and you get the feeling that it's going to be difficult to get him to cooperate through the process. Assuming you *choose* to take on this client...

Fee Quotation Breakdown:

Liability Investigation: \$500
Bookkeeping for two years: \$1500
Two 1120S returns: \$1500
Negotiate stay of enforcement with RO to get the above done: \$500
Financial Analysis: \$250
Business IA Representation: \$1950 (because of the pyramiding, takes more work)
Personal TFRP Representation to stay collections (CNC): \$1500
Preparation of six 941 returns: \$300 (plug-and-chug from QuickBooks, so a break)
Client attitude/foot dragging surcharge: \$750
Total Fee: \$8,750

Scenario #4:

Similar to above, but the business cannot afford an Installment Agreement, has no equity in assets, and is literally only making a few hundred dollars per month in profit. Business owner is working nights stocking shelves at Wal-Mart in order to put food on the table, pay insurance on his Pinto, and pay rent to his parents to live in their basement.

Fee Quotation: Same as #3, but this client is going to be with us for close to a year to negotiate what is now an Offer in Compromise, so we're tacking on another \$1950 for that. All the other work still has to be done. **Total fee: \$10,700.**

Yes, \$10,700 from somebody that's working part-time at Wal-Mart. This was actually very, very close to a real client I worked with in 2012. He was on a tiny weekly payment plan to me well into 2013, and eventually I just let him off the hook for the last couple grand of the fee. We offered out on both the corporate liability and the personal assessment, saving him over \$100,000 in tax, penalties, and interest. He had a full eight years to go on the CSED, so waiting it out wasn't a logical option.

Last I heard earlier this summer, he had left Wal-Mart for a better job, and was getting his financial life back together. He intentionally has extra withholding taken from each paycheck now that he's clear of the year-after OIC refund grab.

Scenario #5: A 1040 Example

John Doe, 32, finally graduated from college after 14 years in and out of school. In January 2011, he left the low paying job he'd held at the corner gas station since he was in high school, and obtained employment as a lab tech with the county coroner, making four times as much money as he used to.

Knowing nothing about taxes, and not understanding the impact on his taxes, John filled out the W-4 for his new employer the same way he always did, claiming the 42 exemptions he'd been claiming since he was 16 as a *Hitchhiker's Guide To The Galaxy* joke. John has never paid income tax in his life, as he never made enough money after the standard deduction and personal exemption to actually owe anything.

When 2012 rolls around, John drops his W-2 off at his sister's husband's uncle's cousin's house, just as he's done his entire life. A week later, he's called in to pick up his return. Without even looking at it, he signs it and drops it in the mail.

Since he's rolling in dough, John moves out of his parent's house during tax season. He begins pimping out his new bachelor pad apartment in the West Hills. His parents never bother to give John his mail when he visits for dinner each week.

2012 is a great year for John. He gets two promotions, with substantial pay raises. He buys a brand new Tesla S with his new found wealth, and also finally starts dating the cheerleader from his high school days that never gave him the time of day back in school.

With 2013 rolling in, John files his taxes, just like last year.

But this time, John actually LOOKS at his tax return, and is shocked to see that he owes \$11,000 to the IRS. He has a brief argument with his tax preparer, and then decides he should visit somebody else for a second opinion.

At H&R Block, his new, friendlier preparer advises him that his tax return was actually prepared incorrectly, but not in his favor. He actually owes the IRS \$12,000. Their "Second Look" service also examines his 2011 return, and discovers another error. John never even realized he owed \$7,000 on 2011, let alone that it's now going to be \$8,500. And then he learns that the IRS charges penalties, and doesn't care that he never received his mail.

Like a bull charging out of the gate, John is dumbstruck by the thought that he now owes the US Government nearly \$24,000 – which he doesn't have. Fortunately, he decides to discuss this with his parents, and his truck driver father remembers seeing my ad in this month's issue of "Overdrive", the leading publication for owner-operators.

Quotation Considerations: John's story is fairly typical for 1040 liabilities. Because he's making decent money and has purchased some assets, we'll need to do a full financial evaluation, even though the liability is less than \$50,000 and thus meets Streamline Installment Agreement criteria. We'll also take a third look at the returns, since it's not uncommon to still find further errors even after they've been "Second Looked". This is a fairly typical and straightforward 1040 case. Cases like this are the *bread and butter* of 1040 tax resolution practices.

Fee Quotation Breakdown:

Basic Investigation of Liability (IL): \$500

Financial Analysis (FA): \$250

Streamline IA Representation: \$1500:

1040X prep for two years, plus pre-bill for 2013 return prep: \$450

Slight discount because he can pay in full up front, no direct marketing cost, he let me take the Tesla for a spin, and because he seems like the kind of client that will stick with me for years to come: -\$250

Total fee quotation: \$2,450

What's Next?

If you are ready to take your tax firm to the next level, I invite you to enroll in the *A to Z Tax Resolution Business Blueprint* program, designed to help you start and grow a thriving taxpayer representation practice. **This course is normally \$495, but use coupon code TAXDEBT at checkout to save \$100.**

Visit <http://TaxResolutionAcademy.com/a-z> to learn more.

The Simple One Hour Per Day (or less) Tax Firm Marketing Plan to Reliably Generate New Revenue

Dear Fellow Tax Professional,

I have long advocated that marketing needs to be a daily priority within your tax practice. In fact, unless the building is burning down, it's your absolute, number one, top, nothing-else-matters priority for growing your business. *Without marketing today, you have no new clients tomorrow.*

The exception here, of course, is if you have no desire to grow your practice. But, if that was the case, you probably wouldn't be reading this, eh?

In addition to being a big advocate for daily marketing, I'm also a massive advocate for running your business using *systems*. In most cases, **systems = checklists**. What follows is one of many different possible scenarios for a *Daily Marketing Checklist*. Specifically, this marketing plan is intended for solo (*or nearly solo*) practitioners, and is tailored toward attracting full service IRS Collections representation ("tax resolution") clients.

Why that focus, and why that service? Because I'm a solo practitioner, and IRS Collections representation is the only service I offer. That's why. 😊

On top of that, it's impossible for me to put out a document such as this which is applicable to every size of tax practice, in every possible geography, for every possible tax service. It's inevitable that there are things on here that you will simply roll your eyes at, and there are probably other marketing strategies that you'll guffaw at their absence. *C'est la vie!*

Do note that this is not a marketing startup checklist. Rather, it assumes that you already have the referenced *systems* in place, and this is your daily roadmap for operating those systems. If you are focused on doing the tasks, and have systems in place, then you can easily hit the minute markers indicated. If you don't have the systems in place, then you obviously need to create them.

I encourage you to review this marketing plan with an open mind. Even if you're more interested in growing the Examination representation, tax planning, or any other specialty within your practice, use this marketing plan as a starting point, and tailor it to your own needs.



To your success,

Jassen Bowman, EA, CTR™, NTPI® Fellow
TaxResolutionAcademy.com

The First Half Hour

Step	Minutes	Task
1	2	Download latest targeted mailing list you have chosen to focus on, such as new homebuyers, new movers, federal/state tax liens, new business formation filings, etc.
2	2	Run list through address update/phone append provider.
3	2	Upload mailing list to Click2Mail named with date.
4	2	Send your “Week 1” letter or postcard.
5	1	Place list in call queue for 5 business days out (CRM system, or even just a folder with other folders dated 1-30 that you cycle through for the month).
6	2	Send 2 nd letter/postcard to next list in sequence that it is time for.
7	2	Send 3 rd letter/postcard to next list in sequence that it is time for.
8	2	Email one producer, editor, blogger, show host, etc. to seek media opportunities.
9	1	Post daily tip/advice/quote to social media sites (HootSuite/BufferApp/Edgar → Twitter/Facebook/LinkedIn, etc. all at the same time).
10	2	Respond to any questions or other engagements from your social media circles.
11	5	Search for and respond to tax questions in groups/feeds/pages/forums that you participate in.
12	2	Review upcoming event registrations and send webinar/seminar/conference call reminders if necessary.
13	3	Check Facebook ad stats and make any minor tweaks to ad optimization.
14	2	Reach out to at least one professional colleague (CPA, JD, EA, return preparer, etc) by phone, LinkedIn, letter, email, etc. just to connect and help grow your tax resolution referral network.

Total time so far: 31 minutes.

Remainder of the Hour

I suggest choosing one or two of these *channels* to focus on as a special lead generation initiative. Spread the work across multiple days, consistently scheduled each week. Consistency is the #1 key to making these kind of marketing campaigns deliver results. These three channels represent the top three methods for solo practitioners to consistently generate new leads at very low cost.

Writing: Write weekly post on your tax blog, and broadcast that blog post to your tax prospect email list (called a “blog broadcast”, automated via your email list service). Write/distribute an online press release, guest blog post, journal article, etc. Spend time each week writing your book for eventual self-publishing.

Speaking: Prepare, arrange, and deliver weekly *Tax Talks* to local groups. Conduct your own webinars or dinner seminars for new prospects (joint venture with attorneys, financial planners, etc. on this). Teach CPE.

Networking/Referrals: Attend a networking function several times per week: Chamber of Commerce, Meetup.com group, civic organization, BNI, etc. Meet with a new colleague or business owner for a productive lunch. Attend CPE lunch ‘n’ learns and ask for referrals for Collections work.

DAILY BONUS TIP: If you have a “No Show” or an empty client appointment **time block**, fill that time block with additional marketing – *not doing client work* (which should have it’s own dedicated time blocks on your calendar).

OK, so how do I set all this up???

Ahhh, yes. *That thar be the rub, matey!*

Like I said earlier, this is not a marketing startup checklist. As you can tell, everything in the *Daily Marketing Checklist*, as the name would imply, requires prior setup.

In reality, everything you see here can be set up within a month for most tax professionals. Most of that time will be spent creating marketing materials from scratch and figuring out how to use various web apps and other tech tools. If you have some guidance and aren't reinventing the wheel, you can actually get it done in a dedicated weekend.



To help you light a rocket under your tax practice, we provide a number of marketing “toolkits” to help you accelerate the process of setting up your marketing. These toolkits provide ready-made marketing materials that you can Swipe & Deploy right into your own tax firm right away.

We’ve bundled together our most popular tax resolution marketing toolkits into one collection at a steep discount for you. In this *Tax Resolution Startup System*, you’ll receive:

- *The A to Z Tax Resolution Business Blueprint*, providing step-by-step instructions for starting your practice. **Normally \$495.**
- Training Video: *How to Find Your First Tax Resolution Client*. **Value: \$297**
- Marketing Toolkit: *Professional Referral Marketing Toolkit*. **Normally \$995.**
- Marketing Toolkit: *Public Speaking Marketing Toolkit*. **Normally \$995.**
- Marketing Toolkit: *Tax Lien Marketing Toolkit* – this contains numerous sample direct mail letters, phone scripts, and more. While originally built for purposes of marketing to tax liens, the templates can be easily modified to market your services to niche industries and professions. **Normally \$995.**
- *The Complete Tax Resolution Practice* manual (**originally \$3,000**), which includes sales and marketing setup checklists, additional marketing examples, as well as complete case resolution checklists to help you resolve tax debt cases more efficiently.

Total retail price on all this would be \$6,777. But the bundle price is only \$3500. Plus, use coupon code **STARTUP** at checkout to save an extra \$250. Go direct to checkout here:

<https://cart.tmhq.io/tax-resolution-startup-system/?coupon=STARTUP>

How to Take a Vacation During Tax Season (Yes, Seriously!)

By Dan Henn, CPA, CTR™

The Mindset Metamorphosis – Practice Management Viewpoints

Let's talk about time. This one resource that once it is used, you cannot get it back, buy some more, or regenerate it. Unless you have a time machine to go back and talk to your past self, you have to handle your time with great care. Here are a few tips that I use that will help you to be more effective and efficient with your time.

Time Blocking. I have been doing this with my calendar for the last 3 years and it has helped me tremendously by becoming more efficient. Here's how it works. I only meet with clients on Tuesday's and Thursday's between 10am and 4pm as well as Wednesday afternoons from 1pm to 4pm. I do not meet with clients at all on Monday's or Friday's (there are some exceptions, but there are very few). This allows me to work on technical projects or practice management issues during these periods. Not only that, but if I wanted to take a four-day weekend, it would be easy to do (which I did in 2018, the last weekend of February visiting my daughters in LA who are on a three-month round-the-world trip...yes, a vacation in the middle of filing season! I did this again in Feb 2019 with a 5-day getaway with my wife and planning the Bahamas in 2020).

In addition, I use Wednesday mornings as my marketing day. I start the morning with my business networking meeting (BNI) at 7am. I have been doing this for 9 years. When I get to the office after the meeting, I then work on other marketing ideas, projects, and tasks. Every Wednesday morning until noon, I do what we call working **ON** the business. This can range from working on my website, blog, social media, writing my article for my local newspaper, creating marketing flyers, letters, brochures, video or podcast. This would even include hiring other people to handle some of these various tasks.

Now there are a few other suggestions about my calendar that I want to bring to your attention and that I suggest that you adopt as part of your appointment policies. First, I only meet with people between the office hours of 9am to 5pm. I do not meet with clients in the early morning, or nights and weekends. These are my quiet times when the phone does not ring and the emails are not flying into my inbox.

On top of that, I have sat there many times waiting for someone to show and they don't (even with a 24 hour reminder call). But you say "What if they can't come during that time?". Well, then they just don't get to be my client. People find the time to visit their doctor, dentist, or hairstylist during the

day, right? Then why can't they do the same for me? Do they value their time over mine?

Second, I have as a part of my email signature and communicated to my staff, that I do not take incoming phone calls unless they are pre-arranged on my calendar. I also only return phone calls and emails during the periods of 11am to 1pm and 4pm to 5pm each day. This keeps from me being interrupted during a bigger project and not having the pick-up/put-down syndrome.

But, "What about that client emergency?"

What client emergency? The one they knew about 2-3 weeks ago that they are just now telling me about? I fail to see how that is my emergency. If you answer the phone every time someone calls, then they are training you to be at their beck and call. You need to train your clients to value your time and they won't if they think they can call anytime and get you.

Lastly, don't allow people to keep scheduling and rescheduling and rescheduling for eternity. If they miss an appointment or cancel at the last minute, they are allowed to reschedule one more time. "What's the big deal?" Well, you are right that you get to keep working during this time so it appears that there is no harm done. But there is an opportunity cost. This person hogged up an appointment slot that could have been used for a paying client. So, did it really did cost you money? The answer is yes, and it cost you time later. Don't allow these people to take advantage of you.

In addition, I suggest that during these blocked off periods, you turn your phone on Do Not Disturb and you close your email program. You do not need to reply to email the second it comes in. For that matter, you do not need to reply to emails on nights and weekends either. It shows your “OPEN” light is on and can cause more time with back and forth. With email technology, you can reply to the email anytime, but set it to send at a later time when your OPEN sign is really on.

Now I know some of you think I am crazy, but I challenge you to try it. Some of you may go through withdrawal and feel the urge to look at your email or take that phone call, but don't. I think you will thank me later. You will see how much more you will get done and you will reduce those days where you say “I know I did stuff today, but what did I really do to show for it?”. Make your day count!

Procrastinators – Don't make their emergency YOURS!

In order to take control of your practice (and your time), you need to be firm with the procrastinators and impose deadlines for them to provide you their information. If they do not meet those deadlines, then you need to let them know that you may not be able to get their tax returns timely filed and it will cost them X dollars more after a certain date. This is how you take control of your time (and hopefully make a little more money in the process). Let them know that your time is valuable. If you don't, they will just continue to “walk” all over you and take advantage of your kindness (or weakness depending on your perspective).

Don't forget, that dealing with clients like this has an opportunity cost. It takes your time away from doing other things, such customer service on the clients you like, that appreciate you and value your time. It keeps you from doing other marketing activities. It doesn't allow you to do tax planning or tax projection projects (which this has way more value than a tax return).

Every day is a choice in your practice. I am hopeful that by following us in this newsletter, our advice, suggestions, and the sage wisdom we provide, will help you think differently (i.e. change your mindset) about the way you conduct business.

Billing 101

For many practitioners, one of their biggest problems is that they don't bill enough for their time and services. One of the ways to improve your bottom line is to acquire better billing habits. Let's discuss some billing techniques that I think are simple and common place. But when I talk to other tax practitioners around the country at our bootcamps and other conferences I attend, I find that they are not as common as I think they are. I have put together a few techniques that you should apply in your practice if you are not already doing them. (This is a short excerpt from my article in the August 2018 TPA)

- 1) Do Annual fee increases
- 2) Raise your fees on long-time clients
- 3) Put in a First-year client discount
- 4) Create the invoice, set it aside and review it a day or two later
- 5) Bill for extra work done
- 6) Value bill vs. billing by time
- 7) Offer referral fee discounts
- 8) Offer discounts for paid in full

If you apply one or more of these techniques to your billing repertoire (French for list), then you will be on your way to increasing your gross revenues without adding much in the way of new clients. These techniques were predominately designed to go toward your existing client base. I hope you find these helpful.

Celebrity creation to acquire clients through writing in your local Newspaper

One of the things that has really helped me grow my business is writing the *Ask An Expert* series in my local newspaper. I will tell you the story of how I started this, what it has done for me and how I use it to my advantage.

It started in 2012. I love to network (*as I believe most of you do*) and I believe in giving back to my profession. As a CPA, I joined the Florida Institute of CPAs (FICPA) back in 2001. I moved to my local county in 2005. I got involved in my local chapter of the FICPA and started to meet other CPAs and have made many friends at large and small firms.

There was one small practitioner in this group who was writing the article. I was jealous of him when I would see it every month. I talked to him one meeting about it and he told me he knew someone at the *Florida Today* that asked him to write it. Then a few months later he called me and asked me if I were interested in writing the article. He said “I have been writing this article for 6 months and I do not know what else to write about.” I, of course, told him, “Sure I will give it a try”.

Now it has not been easy, but I have written at least one column of 500-1,000 words at least once a month since then. I have written on S corporations, independent contractors, people who have IRS tax problems, foreign taxes, state taxes, the gig economy and many others to name a few. Writing this article has given me exposure in the community and it helps differentiate me from my competitors. I now have a binder of laminated articles sitting in a nice leather binder in my waiting area for people to read.

The best part of this is that I can reuse and repurpose a lot of it. I can post this same information in my blog with a few additions or subtractions so the Google spiders see it. I can link it to my Facebook, Twitter or LinkedIn accounts. I can even compile them together to make a short book of frequently asked questions. The article can also become my script for a video or audio recording. I even printed one before it was published and sent it to a prospective client and told him he was the first one to see it (which I got the client by the way).

It generally takes me about an hour to write the article (*including doing some research on my answers*). I don't get paid for it, but I also don't have to pay them for it. It is like getting free advertising in the newspaper (which isn't cheap by-the-way), and the best part is people actually read it. I get compliments from clients and other people I know all of the time.

The end result is that I have had about **\$30,000 of business** that I would not have otherwise had, if it were not for me writing this article. I have gotten business returns, individual returns, consulting work, planning work and tax representation work. One final perk, for about the last 2-3 years, it is also posted in their online addition the day before it prints in the paper. This is something that I can link back to, at least for a few years as they eventually kill some links. How about that! I hope this story will motivate you to **contact your local newspaper, business journal, community magazine or some other publication** that your competition is not utilizing.

This column hopefully will give you a glimpse of the type of things you will find in this rag in the near future. I hope you will turn it into riches beyond your wildest dreams. If you have a question you would like answered in this column, please email me at dan@danhennepa.com, but don't expect an immediate response because...*well, you know.* ☺

Dan Henn's Writing Checklist

Dan writes a monthly newspaper column as part of his lead generation and list building strategy. Use this checklist to help you establish your own recurring column in a regional or niche publication to help you build your email list and set direct appointments.

- Select the niche you want to work with (*see June 2018 TPA article*). A specific trade group or industry.
- Find a publication that specializes in or caters to the trade group or industry (I talk about this extensively in my CTP webinar series). This is big local newspapers to small town rags to trade journals to trucker news.
- Read some of their recent issues and find out if they have anyone writing on what you want to write about
- Contact the publisher or editor and see if they would be interested in publishing articles on your topic to their audience and offer it for FREE
- Find out the top issues that are bothering your clients and prospects.
 - What keeps them up at night?
 - What problems do they normally have that you can help with?
 - What questions have your current clients and prospects asking you?
 - Top tips of a particular issue (rental real estate, tax problems, tax liens, starting a business)
 - What top topics are in the news? (low refunds, unclaimed refunds, retirement distribution issues, etc.)
- Write interesting articles of interest or with a spin to their target audience.
- Be sure to include a link to your landing/squeeze page for them to get your lead magnet (and for you to get their contact info such as name and email.)
- If you mail a tangible lead magnet, you can also get mailing address and phone numbers. This is so you can follow-up with letters or postcards
- Look for other materials you created that can be repurposed to save you time. Did you write an article, blog post, special report or something else that you can quickly reuse
- Be personal in your articles. Tell stories and use examples or facts from a real case, but don't give away too much info that the client can identify themselves. That would be bad.
- Be sure to do any necessary research on the technical facts of your story. Make sure your Section 179 rules are accurate, for example.
- Have someone review your article or at least set it aside and read it later to yourself out loud. It's amazing the errors you can find. But it does not have to be perfect.
- Don't forget to include your bio or some other profile aspects for people to find you.
- Finally, don't forget to include the CTA, offer, scarcity to make the do something to find you and do it now.

Earn Your CTR™ Credential

Do you ever attend CPE classes and wish they had spent more time going deeper on one particular sub-topic?

Did you attend NTPI® and appreciate all the theory, but leave feeling as if the practical application was left out?

Have you attended a tax resolution boot camp and left feeling confused?

These are sentiments that I have heard hundreds of times from other tax professionals. Whether it's a rushed tax resolution boot camp, inadequate explanation at NTPI® Level 2 table exercises, or just lack of time to adequately cover certain narrow topics on a webinar, it all boils down to receiving an incomplete education and leaving without actually being able to DO the work on behalf of a client.

Hearing these things over and over, plus experiencing them myself, is what ultimately led to the creation of the single most comprehensive and *practical* tax resolution training program in the entire country.

The **Certified Taxpayer Representative™** (CTR™) program was created from the ground up in 2020 to provide practical education to help you be the best taxpayer representative you can be. The program focuses on how to DO the work, with hands-on exercises, weekly Office Hours to address questions you may have, and culminating in a case study practicum to bring it all together in a pragmatic way.

The curriculum is comprised of 120 hours of instruction, on topics such as:

- Reasonable Cause Penalty Abatements
- Calculating Reasonable Collection Potential for Offers in Compromise
- Streamline and Guaranteed Installment Agreements
- Collection Due Process, Collection Appeals, and Exam Appeals
- IRS Financial Analysis Handbook
- 941 Representation and Trust Fund Recovery Penalty Issues
- Tax Lien Certificates, including Subordination, Discharge, & Withdrawal
- Client Intake, Initial Client Actions, Transcript and Financial Analysis

...and much more! Technical tax classes are IRS-approved continuing education, and all classes are NASBA-registered CPE for CPAs (*over a dozen state bars have also accepted our classes for CLE via individual reporting*).

For complete program information and enrollment details, visit:

<https://TaxResolutionAcademy.com/ctr>

Parting Words About Succeeding In This Business

by Jassen Bowman

In most issues of *The Profitable Accountant*, I reserve this back page of the newsletter to share additional insight about the overall theme of the issue, how to work current events into your marketing, or to point out business opportunities in your practice. But here in this Special Issue, I want to share with you some thoughts about succeeding in business, because **running a business is HARD**.

Let's be honest: Running a business isn't for everybody. I saw this all the time in my IRS Collections representation practice. There were many clients that were amazing electricians or great physicians or highly skilled in handling a tractor-trailer, but they were **terrible business people**. *That's why they owed money to the IRS in the first place, as a result of making poor business decisions.* A lot of these clients would have made fantastic employees, and for some of them, that *was* part of the resolution process – shutting down their business and returning them to being an employee.

The rewards that come from owning your own business can be incredible. But not everybody is cut out to be a business owner. There is no shame in being an employee, even if you are infected with the bug of entrepreneurialism. Thirteen years ago, when I was bankrupt and homeless, a job was my only choice. I held that job for 33 months, and while I have no desire to ever be employed again, it's what was best for me at the time.

Running a business is stressful. It can be an emotional roller coaster. It can bankrupt you.

But running a business is also exciting. It can be an incredible rush, and fulfill you in ways that a job never can. It can provide you with an incredible lifestyle, and build wealth way faster than any 401k match ever could.

But here's the thing: *If you're going to be a business owner, drink the Kool-Aid® and be all in.* Don't just build a *practice*, build a *firm*. **Commit to implementing systems.** Suck it up and overcome your fear of writing, or public speaking, or technology, or whatever else is holding you back from implementing certain marketing strategies. Tighten the belt wherever is necessary in order to squeeze out a marketing budget from your gross receipts. Hire service providers or staff to get the low-dollar tasks off your plate so that you can do high-dollar technical work and be the rainmaker.

Act like a business owner.

You possess a highly profitable set of skills. If you just wanted a JOB, you'd be working for somebody else. You obviously want more. More money, more time with your family, more freedom, more of whatever is important to you. Running your business like a *real business* – instead of a job for yourself – is the key to success in your own firm.

Ready to start? Let us help you build a more profitable tax firm. Visit <https://TaxResolutionAcademy.com> for more info.

Publisher: 230 Media LLC

Mailing Address: 514 Americas Way #5671, Box Elder, SD 57719

Email: Contact customer service at support@taxcrm.net

Editor: Jassen Bowman

Publisher's Notices: Copyright 2020 230 Media LLC. All rights reserved. 230 Media LLC expressly disclaims all warranties as to the contents of this publication including, without limitation, the implied warranties of merchantability, fitness for a particular purpose, and makes no warranty as to the results that may be achieved in your business by using the information contained herein. 230 Media LLC will not be liable for any damages, including, without limitation, indirect, consequential, special, or punitive damages arising out of any use of or reliance on the information contained in this publication. Reproduction of any part of this work, including storage in any electronic retrieval system, beyond that permitted by Sec. 107 or 108 of the US Copyright Act of 1976, without permission of the copyright owner, is unlawful. Tax Resolution Academy® is a registered trademark of Jassen Bowman and is used with permission. The Profitable Accountant™ is a trademark of 230 Media LLC. CTR™ is a trademark of the National Association of Certified Taxpayer Representatives (NACTR) and is used with permission. Your use of the trademarks displayed here is prohibited without permission.