

NEW TECHNOLOGY CREATES NEW SAVINGS

One firm achieved cost savings equalling the cost of one staff member after making a technology change.

MEET THE FIRM

Located in Gresham, Oregon, **Davis & Graves, CPA LLC** is a boutique firm whose clients run the gamut of small and medium sized businesses. Over the years, they've started specializing in a handful of industries, including agriculture, health care, law firms and construction. The one thing all their clients have in common, beyond using Davis & Graves, is that they're all tech savvy and expect the firm to keep up.

According to partner Steve Stegeman who manages client communication for the firm: "We have clients who have a box of receipts, but that's few and far between these days. We now see clients who are tech savvy and are expecting the same from us. It's just a basic expectation these days."

It's just become an expectation that we can deliver electronic documents, not just to our clients, but to their bankers and to their brokers. We need to deliver them safely, securely and nearly at a moment's notice."

That demand for technology is what drives many firms like Davis & Graves to adopt new software that can keep up with ever-evolving firm and client needs.



"We get real value back with ongoing feedback and conferences like [SYNERGY]."

— Jerry Davis

According to partner Jerry Davis, they were looking for more than just a quick fix when they merged firms a few years ago. They wanted a long-term solution to their new firm's technology needs.

"We were interested in a suite of products that gave us complete integration. One place to do everything. Before, we had databases all over the place. We had different people going into different programs and trying to keep it all up to date. It became a nightmare. The CS Professional Suite® products brought all of that together under one roof."

After three years, and entering their fourth tax season using UltraTax CS and NetClient CS, the firm has seen dramatic changes.

"We've seen significant efficiency gains to the time involved with our preparation and delivery activities and the consistency of the product that we've been able to deliver."

Davis agrees and says those efficiencies have led to significant financial savings for the firm.



FIRM

Davis & Graves, CPA LLC

- Jerry Davis, Partner
- Steve Stegeman, Partner

ABOUT

Davis & Graves specializes in tax, accounting and financial planning.

WEBSITE

You can learn more about the firm and the services they offer at davisgraves.com.

THOMSON REUTERS SOFTWARE

Along with UltraTax CS® and NetClient CS®, the firm uses FileCabinet CS®, Fixed Assets CS®, Practice CS® and Workpapers CS™.





“By the second year, we wished we had done it years ago. Now we’re getting a return on investment. We figured last year we probably saved one entire person during tax season. We had the same amount of people, but we weren’t grossly overloaded. Long term, we probably saved 30 to 40 percent of our labor costs by just having all integrated products.”

Those financial and time savings have freed up the CPAs to focus on more complicated returns and value-added contributions, according to Stegeman.

“The tools have allowed us to spend less time doing the preparatory work and have allowed us to delegate more of that work among our whole staff.”

Stegeman believes that the decrease in prep work was a result of the integration between UltraTax CS, NetClient CS and FileCabinet CS.

“All of the Thomson Reuters tools we’ve implemented helped us become a paperless office. The days of rooms filled with file cabinets are gone. We now have, at our fingertips, the whole history of our clients. We’re able to access that information in office or remotely, and let clients access that information themselves.”

A big part of their paperless transition has been NetClient CS and its ability to digitally deliver documents to clients.

“NetClient CS has given us the opportunity to get the return out to the client whenever they want it. So when they call us and say, ‘Jerry, I need a copy of my tax return for my banker,’ I can say ‘Oh, it’s already up at NetClient CS. How do you want it? Do you want to just download it and deliver it? Or we can create a link for your banker or your loan officer.’”

Davis says that it’s been so useful that they want to drive their remaining clients to use NetClient CS and are using a special promotion to do so.

“We’ve decided to offer a small discount to our clients if they’re going to go completely paperless. With NetClient CS, they’re going to use the organizer and we’re going to deliver the return electronically. We’ve had some phenomenal feedback from clients.”

When asked if he would recommend UltraTax CS and NetClient CS, Stegeman is quick to say yes.

“This is a very solid set of tools that we’ve been able to really build our practices around. We have confidence in the development and the support work that Thomson Reuters brings.”



“We’re seeing 10-20 percent improvements in the amount of time that we’re having to spend on prep work.”

— Steve Stegeman

To learn more about Thomson Reuters CS Professional Suite, visit tax.tr.com/cs

