

TITAN TIMES NEWSLETTER

February, 2018

TITAN BUSINESS DEVELOPMENT GROUP, LLC

Ten Tips for Choosing a Tax Preparer



It's the time of the year when many taxpayers choose a tax preparer to help file a tax return. These taxpayers should choose their tax return preparer wisely. This is because taxpayers are responsible for all the information on their income tax return. That's true no matter who prepares the return.

Here are ten tips for taxpayers to remember when selecting a preparer:

- 1. Check the Preparer's Qualifications.** Use the "IRS Directory of Federal Tax Return Preparers with Credentials and Select Qualifications". This tool helps taxpayers find a tax return preparer with specific qualifications. The directory is a searchable and sortable listing of preparers.
- 2. Check the Preparer's History.** Ask the Better Business Bureau about the preparer. Check for disciplinary actions and the license status for credentialed preparers. For CPAs, check with the State Board of Accountancy. For attorneys, check with the State Bar Association. For Enrolled Agents, go to the verify enrolled agent status page on IRS.gov or check the directory.
- 3. Ask about Service Fees.** Avoid preparers who base fees on a percentage of the refund or who boast bigger refunds than their competition. When asking about a preparer's services and fees, don't give them tax documents, Social Security numbers or other information.
- 4. Ask to E-File.** Taxpayers should make sure their preparer offers IRS e-file. The quickest way for taxpayers to get their refund is to electronically file their federal tax return and use direct deposit.

(continued)

Inside this issue:

Ten Tips for Choosing a Tax Preparer	1
Masterful Quotes	2
Don't be Afraid to Experiment	3



(Continued)

“Before signing a tax return, review it. Ask questions if something is not clear. Taxpayers should feel comfortable with the accuracy of their return before they sign it.”

5. Make Sure the Preparer is Available. Taxpayers may want to contact their preparer after this year’s due date(s). Avoid fly-by-night preparers.

6. Provide Records and Receipts. Good preparers will ask to see a taxpayer’s records and receipts. They’ll ask questions to figure things like the total income, tax deductions and credits.

7. Never Sign a Blank Return. Don’t use a tax preparer who asks a taxpayer to sign a blank tax form.

8. Review Before Signing. Before signing a tax return, review it. Ask questions if something is not clear. Taxpayers should feel comfortable with the accuracy of their return before they sign it. They should also make sure that their refund goes directly to them – not to the preparer’s bank account. Review the routing and bank account number on the completed return. The preparer should give you a copy of the completed tax return.

9. Ensure the Preparer Signs and Includes Their PTIN. All paid tax preparers must have a Preparer Tax Identification Number. By law, paid preparers must sign returns and include their PTIN.

10. Report Abusive Tax Preparers to the IRS. Most tax return preparers are honest and provide great service to their clients. However, some preparers are dishonest. Report abusive tax preparers and suspected tax fraud to the IRS. Use Form 14157, Complaint: Tax Return Preparer. If a taxpayer suspects a tax preparer filed or changed their return without the taxpayer’s consent, they should file Form 14157-A, Return Preparer Fraud or Misconduct Affidavit.

Masterful Quotes

“People who succeed have momentum. The more they succeed, the more they want to succeed, and the more they find a way to succeed. Similarly, when someone is failing, the tendency is to get on a downward spiral that can even become a self-fulfilling prophecy.”

- Tony Robbins

Don't Be Afraid To Experiment



No matter which strategies you employ, your ultimate leverage comes from focused brain power - intellectual capital and innovative ideas. One innovative idea could significantly multiply leads generation, revenues, profits, competitive advantage and quality, to name a few areas.

Always be open to experimenting and keep those ideas that work better than existing approaches. For example, you could test a new method of targeting prospects or implementing a referral program or perhaps try a new customer service initiative. Perhaps a fresh distribution channel or a new method of internal communication will yield positive results.

Make a point of continually listening to your employees, customers and advisors. Ask them what they think might be an improvement to whatever product, service or job they are associated with. Look outside your industry for innovative ideas and always be intellectually and emotionally curious.

You should even experiment with your introductions, specifically your USP (unique selling proposition). Is there a better way to describe how you offer a solution to a prospect's needs? What makes your business better or unique? Try different approaches and gauge responses accordingly. Communicate your competitive advantage in all that you say and do—and be inventive about how you do this.

Don't forget to track your initiatives. A simple Excel spreadsheet would serve this purpose just fine. Don't forget to also keep clear notes of your activities. You also want to be sure to somehow quantify results however possible. At a predetermined rate, say weekly, make a point of reviewing the initiatives you took and the related notes you made.

You may experiment a dozen or more times before you come up with an initiative that you want to retain as practice, but the one innovative idea may yield measurable results.

Titan Business Development Group, LLC

Titan: One of prodigious size, strength or achievement