

LACERTE

Texas CPA Uses Lacerte® Integrated Tax Suite and QuickBooks® to Generate Revenue All Year Long as a “CFO On Demand”

BUSINESS CHALLENGE

When Raymond Gressett was ready to return to his CPA roots after a long career as a CFO, Executive Vice President, and a college educator, he wanted the latest tools available that could help him offer “CFO on demand” client services while significantly boosting his productivity so he could keep his fee rates reasonable.

SOLUTION

- QuickBooks: Premier Accountant Edition
- Lacerte Tax Software
- Lacerte Tax Planner
- Lacerte Document Management System

BENEFITS

- Able to work with all clients’ QuickBooks files to generate reports, transfer data to Lacerte Tax with QuickMapping feature, and export data from Lacerte Tax into Microsoft® Excel® with ease.
- Produces individual, corporate, partnership, and non-profit tax returns effortlessly.
- Has the built-in capabilities to prepare gift, estate, and trust returns when requested, without the need to purchase additional software.
- Creates powerful, detailed tax plans for clients in seconds and can offer multiple “what-if” scenarios for smarter business and individual decisions.
- Keeps large amounts of client data and paperwork neatly organized and instantly retrievable.

CUSTOMER PROFILE

- Sole Practitioner CPA.
- In practice since 1996.
- Approximately 40 clients, including non-profit foundations, construction companies, an ATM services company, an interior design firm, and other service entities.
- Using Lacerte Tax, Document Management System, Tax Planner, and QuickBooks: Premier Accountant Edition.

“Several of my clients’ tax returns don’t file until the extended date, so I’m doing taxes all the way into October. And then there are clients for whom I do monthly work on their QuickBooks and Quicken files. Between tax preparation and planning, audits and compilations, I stay busy throughout the year because I have the family of Lacerte and QuickBooks products working together seamlessly.”

Ray Gressett, CPA
Dallas, TX

Raymond Gressett of Dallas, Texas has enjoyed a wide range of job titles during his long career, among them CPA, CFO, and small business educator at the University of Texas Arlington. But today, it’s the satisfaction he derives from assisting small business clients with their taxes, audits, and compilations that keeps him charged up about his profession. And with software products like Lacerte and QuickBooks to assist him—he is able to serve his clients and generate revenue throughout the year offering CFO-level services to his clients as needed.

A rewarding path that circles back to its origins—now with new tools

When Ray first got out of school tax returns were done by hand, with a secretary entering the information on tax forms—using a typewriter. As his career developed, he moved beyond tax work and accounting and gained important insights in the problems and issues small businesses faced along the way—valuable experience that would serve him well later on. During the real estate boom in the 1970s, Ray left his CFO position with a major real estate developer and struck out on his own. When the market cooled, he took advantage of the downtime to get his Master’s degree and unexpectedly found himself with a university teaching offer. Although he enjoyed working with graduate and undergraduate students, after five years of academia he felt the draw back to the business world. In 1996, he once more hung out his shingle as Raymond Gressett, CPA and couldn’t be happier.

“I really like the practice as an individual practitioner because it’s fun,” Ray says. “I’m my own boss, I have my own clients who call upon me as needed, and I’m free to work with other firms when an interesting opportunity comes up.” In starting up his new business, Ray knew that in order to grow he needed to offer his clientele more than just tax services—a category that was too seasonal. Being just one person, he couldn’t possibly process enough returns to carry him the rest of the year, so he looked at providing other services that were needed year ‘round. He also knew that as an individual practitioner, he required the right tools to be as efficient and productive as possible. He found what he needed in Lacerte and QuickBooks software.

“I found Lacerte at a local seminar,” Ray recalls. “I compared it to the other products being demonstrated and really liked what Lacerte had to offer.”

Back at his office, Ray contacted the Lacerte sales team and was assigned an account manager who would focus on the needs of Ray’s fledgling business. The account manager suggested several software products that could help Ray expand his business and help it run more efficiently. By adding tax planning, for example, Ray now had a new service his clients would value, as it could help them minimize their tax liability and make smart decisions throughout the year, not just at tax season.

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The Lacerte account manager also looked at how Ray organized his office, and showed him how he could streamline his processes to boost productivity, including taking his office paperless without a large investment or drastically changing the way he worked. Since he runs his practice single-handed, Ray found this digital document storage approach especially appealing because he can put his hands on virtually any client document in just seconds.

"I have a number of clients who call on a regular basis and ask certain questions about payroll taxes or estimated tax payments," Rays says. "By going paperless, I can pull up that information so quickly, my clients think I was already working on it. It's real useful in saving me valuable time while serving my clients better."

In addition to tax preparation and planning, Ray added QuickBooks to his toolbox and was able to expand his service menu further to include audits, compilations, portfolio reviews, and payroll reports. Now, he has everything he needs to generate revenue all year long.

Building a system to work more efficiently, offer better service

As a "CFO on demand," Ray calls upon his long-time experience and the powerful yet easy-to-use functions of Lacerte and QuickBooks software to help his small stable of clients navigate the often complex maze of business finances, taxes, payroll and investments. "What I tell my clients is, I can be their CFO—without being on their payroll. I'm there to help when they need executive level skills, yet I can still keep my fees affordable," he says. "Lacerte and QuickBooks help me tremendously in doing

that. I may be using several software products to generate reports, do analysis, and transfer data back and forth, but they work together so well I never feel like I'm jumping from program to program. It all flows together so smoothly; I've really been impressed."

For Ray, delivering a finished product that looks good to clients who appreciate the work is a great source of satisfaction, and the Lacerte family of products and QuickBooks help him deliver time after time.

Helping Build Your Business

For more than 20 years, Lacerte and QuickBooks have worked with accounting and tax professionals to develop tools that will help them succeed. Lacerte has received the highest overall product rating among AICPA members.

The Lacerte family of products and QuickBooks: Premier Accountant Edition enables Ray Gressett to:

- Prepare individual 1040, corporate, partnership, non-profit, estate, gift, and trust tax returns quickly and precisely.
- Pull client data from their 2005 Lacerte tax returns and easily create detailed scenarios to help clients see side-by-side comparisons, make informed business decisions, and project future tax bills.
- Capture client information and documents digitally and store neatly on his computer for fast, easy retrieval.
- Export client accounting data into tax returns and spreadsheets for further analysis effortlessly.

FOR MORE INFORMATION

For more information about Lacerte software products, visit www.lacertesoftware.com or call (800) 669-7953. For QuickBooks products and services, visit www.quickbooks.com, or call QuickBooks Sales at (866) 272-8735, ext. 2006.

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