

Case Study:

From cumbersome to cutting edge: How one CPA firm made the tech leap.

Putman & Co. is certainly no stranger to those latter two. The small Georgia- based tax consultancy helps individuals and small-to-medium sized businesses owners prepare and file their tax returns each year.

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BUSINESS NEEDS

It's a difficult business. Not only does it require meticulous precision, but it also involves painstaking levels of documentation. In the months leading up to the annual IRS filing deadline, commonly known as "tax season," the small three-man firm is buried under a veritable avalanche of paper. According to Troy Putman, company founder, its workload quadruples between January 2 and April 15, and some of the tax returns it creates are over 200 pages in length – about as thick as a bestselling novel.

In order to keep up with its demanding work, Putman & Co. has embarked upon a process of digitizing its previously paper-based processes.

"We have a lot of requests for parts of financial statements," he said, adding that many of its clients often request physical copies of their tax returns. "We have the ability to send whole tax returns, but sometimes we sent partial returns."

For a long time, much of the firm's digitization was based around a glass-topped Hewlett Packard scanner. This, Putman explained, was slow and inefficient.

Filing tax records is very labor-intensive business. Each return is the product of a qualified professional's diligent work. And for CPA firms like Putman & Co., the more time it takes to file an individual return, the fewer returns it can ultimately process, limiting its earning potential.

SOLUTION

Several years ago, the firm invested in a Fujitsu ScanSnap document scanner. This device is purpose-designed to process the types of documents encountered by firms like Putman & Co. on a regular basis, things like receipts and invoices. This, as Putman explained, has been nothing short of transformative for his small business.

"We've used ScanSnap for almost eight years. [Our scanner] has done an excellent job; it's probably the best piece of equipment we have in our office," Putman said.

BENEFITS

The most immediate benefit experienced by Putman & Co was the reduction in speed it takes to process large documents. Putman said incorporating ScanSnap to their business reduced the time it took to scan a document by 30 seconds. While that doesn't seem ground-breaking, when you take into consideration the vast number of returns the firm processes (it handles over 350 returns during tax season alone), this is a number that certainly adds up.

The firm also uses ScanSnap to send documents directly to third-party online services, like DropBox. This, Putman said, is far more efficient than manually scanning a document and uploading it, which is, comparatively, a very time-consuming process.

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Recommended Product: ScanSnap iX1500





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Putman & Co. first encountered ScanSnap through a CPA publication. Since its first investment, the firm has rapidly expanded its arsenal of document scanners. It now owns three, including Fujitsu's latest flagship model, the ScanSnap iX1500. It's also become an unlikely evangelist for the product, with Putman explaining that he's started recommending the product to his clients.

Putman & Co is typical of the countless small tax accountancies scattered across the United States. By no means is it a "tech company." But as its experience with the ScanSnap shows, no company is too small to embrace digital transformation, and to reap the benefits that follow as a result.



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