

How to Transition From Tax Prep to Tax Resolution!

Monthly Membership Training Webinar



Presented by Peter Marchiano, CPA, Founder's MM Member

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Where it all started...

- Started my business in 1987 as a Sole Practitioner
- I was doing tax returns, bookkeeping, payroll, financial statements, etc.
- I met the Roz-Man in Nashville in 2015...

Where it all started...

- I thought it was going to be smooth sailing, but then, 2 weeks after that event...

I got back on track

But I was in fear that I really didn't have the time to pursue the Tax Resolution Marketing that the Roz-Man told me to do

I had to figure out a way because...

...Chained to the Tax Preparation side

- Working 500+ Tax Returns per season
- Working 7 days / 75+ hours a week
- Working a job that if not fulfilling!
- I was feeling burnt out and miserable!

I knew I needed a change!



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Finally, in 2018...

- I broke 6 figures and did \$140,000 in resolution
- I picked up 3 cases in 1 month that totaled \$30,000 in fees!
 - That same month I did 106 tax returns
- That took me 75 hours and produced the same result as the 3 cases
- The more cases I landed the more I HATED compliance work

I needed to figure out this transition thing



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In 2020 after getting through the worst tax season ever, I said
“THIS IS IT. I CANNOT DO THIS ANYMORE!!!”

I started on my quest to Transition OUT of Tax Prep

- I approached a friend that I had known for over 30 years and asked him what he thought about merging our practices
- We both came to an agreement and formed a partnership, Kelly & Marchiano, LLC
- Worked with him in the beginning as he transitioned but now, he's in charge of ALL **tax returns**, and I only come in as needed.

**I am NO longer involved in the
day-to-day business.**

Transition from Tax Prep to Tax Res

- 1st thing we did was mail out a letter to all our clients advising them of the change (I had to be very careful here as I didn't want any of my clients to think I was just turning them over to another professional)
- We let all our clients know that any future face-to-face appointments were all going to be held at our new K&M office (30 miles away)
- My main goal was to facilitate the transition for the clients from working directly with me to working with my partner.

Transition from Tax Prep to Tax Res

- Once returns were completed, my front office would contact the client and collect payment and obtain signature on the 8879.
- In the first year we split fees 50/50 – plus, I kept all Audit Protection Plan (Client Care Package) fees
- Had a minor hiccup in year 2;
 - Hiccup was resolved by adding more help for tax prep.

**I WAS NO LONGER INVOLVED IN THIS PROCESS –
HUGE RELIEF**

Transition from Tax Prep to Tax Res

- So, now I'm out of the tax prep business, right?
- Not so fast...
- Year 2 challenges... (sloppy mistakes)
- Had a meeting and arrived at the solution
- Hired additional staff
- Problem solved!

What Life is Like Now!! (Tax Resolution- Full Time)



- I now have time to make a difference in people's life.
- I have a lot more time to work on my marketing (which I love)
- On track to do \$400,000 just from Resolution in 2022
- Podcast – 8 episodes, setting up a YouTube Channel
- I feel like I have added 10 years to my life, and I don't work as much
- **Most importantly I get to spend a lot more time with my family and grandchildren**

