Three Priorities to Consider after Tax Season

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With tax season finally over, you can see the light.

So the last thing you may want to read is an article about what you should do after tax season—at least beyond your firm's after-tax-season party and your personal vacation.

But the period after tax season is critical for your firm's future. The foundation for a better staff, for more business, and for an improved firm stands ready to be built upon if you will focus your strategic energy on three activities.

Your staff: You have just come off the most intense working period of the year, full of examples of extra effort, of frustrating mistakes, of glaring inefficiencies, of missed expectations and of surprising command performances by expected players and perhaps even some unlikely suspects.

You are loaded with a bevvy of observations that are the grist for effective performance discussions. Yet many firms wait until the summer or fall to provide feedback, and by that time, the observations have lost their specificity and have faded into your general memory.

Strike while the iron is hot! You don't have to organize official performance evaluations to have the conversation about what a staff person did well and where they can improve. Pull them aside informally, take them to lunch, or just schedule a meeting to catch up. Tell them specifically what they did well with certain client projects, and identify with them the projects on which they could have performed better, and why.

Ask them specifically what worked for them and where they struggled. The more specific the discussion, the better the chances are of identifying and correcting the frustrating behaviors or encouraging the good ones, and of improving future interaction with staff. Better interaction leads to a better environment, better culture, improved efficiencies, and better retention of the people you want to keep, which leads ultimately to better client satisfaction.

Your clients: You've probably had numerous exchanges with your best clients over the last few months, but many of those discussions focused on technical issues or details driven by compliance. Now is the time to step back and interact strategically with your customers about their broader business concerns and issues. When accountants interact in this way with business owners, it almost always leads to special projects, additional business and even referrals.

Getting out and talking strategy with your best clients now will help fill the pipeline for summer and fall projects.

In many firms, by the time everyone gets done with vacation, cleans up small projects left over from tax season, organizes their business development list, and goes to see their client, the summer is half gone and so are several months of additional revenue potential. But if you go see these successful business owners right after they've had a service experience with you—which, by the way, gives you an easy reason to call on them and ask if they were satisfied with your service—the likelihood of generating additional business goes up exponentially.

A few big projects can mean the difference between a good year and great year, and those projects can be sold in the next couple of months.

Your firm: In my years managing several offices and a large practice unit in a regional firm, there were always processes or systems that we realized needed improvement. The problem was, we were in the heat of battle and were hesitant to introduce significant change. From identifying our workload, to allocating that work among staff, to projecting and tracking hours, to sharing work between offices, to communicating important legal or regulatory changes with clients, to handling new clients, to modifying the billing process…the list of issues that could have been handled differently went on and on.

Not all of the systems and processes needed to be changed, but there is no doubt that improvements could be made. Again, however, the issue is that it is hard to find the energy right after busy season. So people wait until late summer or fall to begin working on improving firm processes, and then get in a crunch with tax planning or the onset of tax season.

Don't wait. And don't feel as if you have to do it all. Put a task force together and ask them to dig in to potential changes to firm systems, processes, software or technology. Empower the group to research and propose changes. (You can make sure they run any decisions by you before implementation.) Delegation of such work gives staff more psychological ownership of your accounting practice and moves the ball down field on your important processes, so that you are ready for your next busy season.

Think of this focus on the post-tax season not as a continuation of your busy time, but as capturing the opportunities exposed during tax season. Doing so can help set the tone for an even better year come April 2013.

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