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Study: Accounting Firms Can Prompt Clients to Act Before the Tax Season Rush

LEHI, Utah, March 31, 2020 /PRNewswire/ -- Weave, the complete business toolbox for service-based businesses and one of the fastest-growing companies in tech, today released new research outlining how accounting firms can prompt clients to start their income taxes well in advance of April 15--notwithstanding the IRS's new 90-day extension.



Weave commissioned an independent study of over 800 US taxpayers to better understand how accounting firms can attract new clients, keep existing clients happy, and encourage all clients to schedule their tax prep work earlier in the tax season.

"COVID-19 is not the only thing stressing Americans at the moment. Tax season is also upon us along with the attendant worries and concerns of filing our tax returns. 2018 was the year more taxpayers prepared their taxes with do-it-yourself software than with accountants," said Alan Taylor, Chief Financial Officer at Weave. "As tax prep professionals must now compete against technology and automation as well as each other, how, what and when they communicate with clients is more important than ever. Adapting to the social constraints of COVID-19 will be huge for tax preparers."

Some key data points from the study include:

- 42% of taxpayers say they would like to receive communication from an accountant before tax season to help them prepare.
- 52% of taxpayers say the best way to send them tax tips is via email.
- Via social media and video conferencing are the top ways taxpayers don't want to receive tax tips from tax accountants.
- Taxpayers are most interested in receiving tips before the year ends regarding finding hidden deductions, taxes and health insurance, and investments that lower taxes.
- The offers that taxpayers say would drive consideration to engage with a new tax accountant are providing a tax accuracy guarantee, a low price guarantee for fees and audit protection.
- 23% of taxpayers would respond to an offer of a discount for early appointment booking.
- On average, taxpayers begin thinking about tax prep in February.
- 34% of taxpayers procrastinate preparing their tax return.
- More taxpayers procrastinate doing their taxes than making a budget or getting a physical.
- 26% would rather walk alone through a dark parking garage at night than go through an IRS audit.
- 9% of taxpayers have had a nightmare about their taxes.

To learn more about Weave's complete business toolbox, including solutions for tax advisors and accounting professionals, please visit www.getweave.com.

About the study


Weave commissioned a [TrendCandy](#), an independent market research firm, to survey a random sample of 828 verified US taxpayers who personally prepare their taxes. The study's margin of error is +/-3.41% at the 95% confidence level.

About Weave

Weave is the complete business toolbox for service-based businesses. From the first phone call to the final invoice, Weave provides personalized, relevant, and effective solutions for the entire customer journey. Weave's unique integration of hardware and software solutions help streamline and simplify business growth, retention, and communication. With over 13,000 customers, Weave was the first Utah company to join Y Combinator and has received several renowned awards, including the Fortune 100 Best Small & Medium Workplaces 2019, Forbes 2019 Cloud 100, the 2019 Inc. 5000 fastest-growing companies in America, Glassdoor's 2019 and 2020 Best Places to Work and 2019 Top CEOs. To learn more, visit www.getweave.com/newsroom/.

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