

Unlocking Business Growth through Client Education

As the pandemic wanes, tax professionals looking to grow and streamline their businesses should make client education core to their strategy.

Top Strategic Priorities for 2021



To meet growth goals, firms are shifting resources towards:



Client Education Topics

Thoughtful tax professionals are covering a host of financially focused topics including:



"You can talk about the taxable aspects of PPP loans or what business owners need to know about getting those loans forgiven." – Financial Planning Consultant

"Estate and wealth management and charitable giving." – Tax professional, processes 501 to 1,000 returns annually

"The timing of recognizing income or taking tax deductions to get the biggest tax benefit." – Tax professional, processes 501 to 1,000 returns annually

Schooling Clients

Use a variety of methods to deliver educational resources:

GROUP MEETINGS.

In today's socially distanced environment, consider hosting online meet-ups or webinars for interested clients on topics such as tax-smart investing or new service offerings.



EMAILS.

Reach out to clients directly, but make sure materials are relevant and targeted to their situation. Coming up on tax time? Might be a good time for an email on tax-loss harvesting to clients who would benefit.



SOCIAL MEDIA.

Whenever possible, share original content on social media. Doing so will help elevate your credibility with your clients and prospective clients. Doesn't have to be long, can be a short note on the latest thinking on capital gains or changes to social security.



Methodology

Avantax partnered with Accounting Today/Financial Planning to understand the challenges and priorities that tax and financial advisor professionals are facing serving the needs of their clients and growing their businesses. The online survey was conducted in November and December 2020 among 58 professionals.

For more information on strategies and tools to help education your clients, visit www.avantax.com.