

Tax Senior Job Description

Basics

- Must be a CPA or EA with 2+ years tax experience (business consulting a plus).
- \$60,000 to \$80,000 total compensation.
- Must work at least 2,000 hours annually.
- Periodic bonuses for obtaining goals well within your purview.

Watson CPA Group Benefits

- Group health insurance.
- Group life insurance, disability insurance.
- 401k plan (no matching currently, see expensive new office below).
- Cell phone allowance (no, not so you have to work 24-7 but to be plugged in from time to time).
- Flexible hours (core is 8:30AM to 4:30PM).
- Unlimited paid time off (must work 2,000 hours annually)
- Work from home occasionally.
- Closed Fridays May thru August, October and November (yup, 3 day weekends all summer and some of fall).
- Small enough where you can make a difference.
- Brand new \$1.9M, 6,500 square foot standalone office opening in September, 2019

www.watsoncpagroup.com/office

Who We Are

The Watson CPA Group is a small local accounting firm in Colorado Springs who only engages with small business owners (S Corps, Partnerships, PCs) and complex individual tax preparation. We take a consultative approach to our client engagements by offering unlimited consultation and a strong focus on planning. Tax return quality naturally occurs from periodic client interaction throughout the year.

We embrace technology as much as we can- client portals, client management systems, online submit forms, etc. Working smarter rather than harder is a part of our fabric. We currently have seven CPAs and four EAs, with two more obtaining licensure in the next 6 months. With our steady **growth of about \$750,000 in revenue annually**, we are in need of 3-4 additional experienced business oriented tax professionals to adopt current clients as their own and be a part of a team.

Job Duties

You will be working with Tax Managers in calculating salary and tax projections, conducting Periodic Business Reviews with business owners, preparing tax returns, tracking down missing information, reviewing tax returns, tax return reviews with clients, providing consults with new clients and training fellow employees, among other tasks related to accounting, taxes and consultation.

Technical

Our next Tax Senior will have unfettered experience as a and with the following-

Technician

2+ years of experience preparing 1065s, 1120 and 1120Ss. The occasional 990, 990T and 1041 is a nice touch.

Business Consultant

Must be comfortable consulting with business owners on various topics. We have written a book called "Taxpayer's Comprehensive Guide to LLCs and S Corp" which our clients and prospects have either read or will read- the topics covered in this book must be top of mind and used naturally during consultations. All applicants are expected to be familiar with these concepts.

You can download a copy of our book here-

www.watsoncpagroup.com/TCGLS.pdf

We also schedule Periodic Business Reviews (PBRs) and our agenda is available here-

www.watsoncpagroup.com/PBR.pdf

Any tax professional can put numbers into a tax return. A good tax professional can explain the numbers with muted enthusiasm. **A great tax professional can create an atmosphere of collaboration with the client / business owner.**

Business Topics

Must be familiar with common topics such as entity structures (holding companies), late S Corp elections, reasonable salary recommendations, state nexus, Fulfilled By Amazon (FBA) issues, 401k plans, defined benefits pensions and business valuation approaches.

Payroll Expert

We use ADP as our payroll processor for our business owners, especially S Corps. You must understand payroll and the journal entries surrounding payroll accounts. You will not be preparing and filing payroll tax returns, but you must be familiar. If you see \$20,000 leave a business banking account, you should be able to guess what is wage expense and what is payroll tax expense. This must come naturally or at least make sense to you.

Debits and Credits

You must be able to walk around QuickBooks and Xero, and be able to clean things up, generate financial statements, prepare a tax return and provide journal entries back to the client. Debits and credits must come naturally. Yes, they must equal.

Balance Sheet

Most tax professionals are lazy... Ok, not fair. Most tax professionals are busy people and gloss over fixing a bad balance sheet. We prepare a Schedule L with every business tax return. Equity accounts are commonly messed up. Shareholder loans are used in lieu of good accounting practice. Fixed assets are commonly neglected and inaccurate. The lists goes on and on. Financial statements and tax returns rarely match, and we want to reverse those trends to the best of our abilities and the willingness of the client.

Penny Perfect

You must be able to determine materiality quickly, and be willing to accept less than desirable data from the client. **We are not here to audit the client's data, shame the client for having negative balance sheet accounts or crawl into their world with microscopes.** However, we are not here to file junk tax returns either. You need to be able to slide around on this spectrum depending on all the presented factors, risks and materiality.

If a small business does not have a balance sheet, you need to be OK with that and maintain this data inside of a tax return. Just because we love balance sheets doesn't mean everyone must.

Excel

Spreadsheets are only meaningful to the spreadsheet designer therefore you need to be able to generate a workpaper that someone else can follow without a lot of hand-holding.

Finding a Way to Say Yes

Accountants routinely say No without helping a client understand and eventually position themselves where a Yes is obtainable. We swim in grey waters with slivers of black and white, and while we are a self-policing industry we are also the client's advocate (as opposed to the government's).

We are going to test the heck out of this during two interviews. That's the technical side. Now the HR side-

Human Resources

Our next Tax Senior will have these humanistic qualities-

Playful

We are not dull or stuffy. We throwback beers and cocktails at 3:01PM on Fridays during tax season since drinking before 3:00PM is considered irresponsible.

We take the work that we do seriously, but we don't take ourselves seriously.

Hustle

If you approach everything with the same level of energy, this isn't the firm for you. Yes, we mess around and have a laugh. No, we not all business all the time. But... when there is a pile of crud on your desk, you need to find that tax gear and get a move on while maintaining accuracy, customer service and work attitude.

Billable

Given the size of our staff and the demands of our wonderful clients, our pace is blazing. We typically do not charge by the hour, rather we offer a fixed fee range. Your labor costs must be fit into this window leaving room for overhead, profits and bonuses. Therefore, you must be aware of your billable rate and embrace that our success (and your success) is inextricably connected to billable time. It can paralyze you (which is bad) or it can motivate you (which is good).

We don't mind adding cost centers and support labor, but at some point it needs to all work together in a profit motivated environment. **We are not a 501c3 accounting firm.** Yeah, that's harsh but it's reality. However, we also understand that value is not always determined with dollars.

Approachable

You must be able to take the bad with the good. Accounting is inherently a negative business since all we do is look for things that are wrong. If you are looking for only kudos, hugs and rainbows, then this will be a tough environment. If you are a professional looking to improve your craft, then you'll fit right in. We want to do a better job tomorrow than we did today.

Procedure Oriented

We've created training manuals, procedures and checklists. While we leave room for anomalies and outliers, we need you to embrace the concept of standard operating procedures.

Mentor Skills

You must be able to mentor others on your team, and provide assistance and feedback to new tax professionals. If you don't like having difficult conversations and prefer to hope things change naturally, this position might not be for you.

Timeline

If you are reading this, our timeline is in the next 6-8 weeks.

How to Apply

Download a huge 47-page fillable PDF and follow the instructions. Just kidding... it is only 5 pages of stuff we actually need you to think about today and another 3 pages of interview questions to prep for. And... we've added it after this page to make it easy.

www.watsoncpagroup.com/TaxSenior.pdf

If you believe that a professional should not have to resort to applications and that your resume encompasses all that you are, then we've already learned enough to say No Thanks. Otherwise, we suggest giving us 20-30 minutes of your time for a possible 20-30 year career. Low risk. High reward.

We sincerely thank you for taking the time to review what Watson CPA Group offers and what we need for our continued success.

Warm Regards,

The Watson CPA Group
9475 Briar Village Point Suite 325
Colorado Springs, CO 80920

Combined Application (Tax Manager / Tax Senior / Staff Accountant)

Contact Info

Name _____

Address _____ City, Zip _____

Email _____ Cell Phone _____

Position Applying For _____

Self-Rated Job Skills

Briefly rate your skill from 1 to 5, with 1 being shaky and 5 being expert, and briefly describe your experience.

QuickBooks

Excel

State Nexus and Apportionment, FBA

S Corp Biz Concepts, Benefits

Multi-Entity Structures

Payroll

Balance Sheet, Equity Accounts, Basis

1120S, 1065 Tax Returns

Investment Concepts (401k, DB pension)

Application Questions to Answer **(and submit to us)**

Do you have any background issues that might preclude your employment with a company who deals with sensitive client data and financial matters? If Yes, please explain.

Were you ever fired or asked to resign from a previous job? If Yes, please explain.

What is your threshold for figuring things out yourself versus asking for help?

What is your method of learning?

Why did you choose public accounting as a profession? Did you lose a bet?

The accounting industry is generally negative. We look for things that are wrong first. If nothing is wrong, then it must be right. Success is defined in the negative. How would you or do you currently fit into this environment?

Why did you leave your previous job? Or... why are you snooping around at a new one?

How do you (or how would you) measure your worth to your team or firm?

Describe your level of hustle. Explain your "tax season gear" and how you find it.

How would your previous managers or supervisors describe you?

Anything else you want to add?

Instructions

Review the job requirements after this application to ensure what we are looking for matches you and your skill set.

Email this application along with a single-page resume to **jobs@watsoncpagroup.com**. No calls. No faxes.

Caution! Some browsers give you a warm fuzzy that everything is being saved in this PDF. We encourage you to download it, open it with Adobe (not thru your browser), complete it and verify that your contents are saved. Then email it to us.

Interview Questions to Prepare For (no need to answer now)

Human Resources – Team Interaction

How would you tell a team member that their work product was wrong? Or, not wrong, but could use improvement?

How would you tell a partner that his/her work product is wrong? Or that you have a better idea.

Describe how you interact with a team. Describe your approach to managing a team (other tax pros and admins).

What type of office mates drive you nuts? Love?

What things are important to you in a career or job? What things could you not care less about?

Describe your ideal office atmosphere.

How do you respond to an “equal” reviewing and critiquing your work product?

How do you want to be corrected or critiqued?

Client Interaction

What would you do if a client is lying to you, but you can't prove it. For example, a mileage log appears fabricated- how would you handle that?

Tell us about a time when you argued with a client and afterwards you were wrong. Same situation, but with another co-worker or team member?

Has a client ever bullied you into a position you were uncomfortable with? Do you have an example? What did you do?

How are you a client / customer advocate?

Do you have an example of where you found a way to say Yes to a client when others said No?

How do you explain to a client that you do not know the answer to their question?

You screwed up. Client found it, and is upset. Shocking since we are humans working in an imperfect world. But... Tell us the progression of the conversation you have with the client.

Professional Development

What motivates you to do a good job? Internal? External?

Describe your organization skills? How would you stay on top of deadlines? What system do you use now for your personal life?

Why do you think procedures and checklists are important?

Are you afraid of making a mistake? What is your risk aversion?

What is the one thing every boss or supervisor you've had disliked about you? Yes, just one. Same question, but that they liked about you.

How do you handle being told to do something a different way than you were taught or prefer?

Describe your work speed and how you manage your work flow versus quantity and deadlines.

As a professional, what parts of your craft would you want to improve? Why? And what have you done to do that in the past?

How do you (or how would you) measure your worth to your team or firm?

Why do you like tax preparation?

What tax software have you used? What did you like about it? What did you hate?

What errors have you made on a tax return? On a financial report? Did you tell the client? How?

When preparing a tax return with a disorganized client, at what point do you think it is "good enough"? At what point would you recommend disengaging?

Technical

Why is an S corporation election beneficial? How does it save the client taxes?

What situations would an S corporation not be recommended?

How would you go about making a salary recommendation to an S Corp owner?

Describe state nexus. How does this affect sales tax? How does this affect income tax?

How do you approach making recommendations for 401k contributions? Pre-tax or post-tax?

Company car. What questions would you ask the client? Describe your decision-tree and recommendation process.

How does a client get taxed for distributions in excess of basis? What things should you look at when this occurs? Is there a way to "fix it?"

How would you journal officer compensation and reimbursements against distributions?