



12 ADVANTAGES OF A CAREER AS A TAX PRO



A career in tax preparation can be a rewarding choice – **as long as it's the right fit for you!** Consider these 12 factors to determine if tax preparation is the right choice.

1

High income potential

Experienced tax preparers earn an average of \$21 per hour, while an experienced self-employed tax professional can earn more than \$100 per hour. When working 50 hours a week, which is common during the approximately 10-week tax season (late-January to mid-April), it is possible for a self-employed tax preparer to earn up to \$50,000 in a single tax season. Additionally, tax preparers can have year round income opportunities when they provide taxpayer representation, small business bookkeeping, payroll services and financial planning.



2

Career stability

Ben Franklin once said “In this world nothing can be said to be certain, except death and taxes.” Even when legislation is passed to simplify the tax code, tax law changes cause confusion among taxpayers and, invariably, new tax law changes are enacted to manipulate the economy or meet some social need. These constantly changing tax laws make it difficult for automation to take a foothold in the industry. More importantly, tax professionals can make themselves indispensable by positioning themselves as a financial expert and guide for their clients. Having one person who handles a business’s taxes, payroll and financial planning takes a lot of trust, and businesses hate having to make a change.

3

Flexibility

Tax preparers often enjoy flexible hours since most tax preparation offices are open days, evenings and weekends. These hours enable moonlighting professionals to earn extra income during tax season. Tax preparation is also ideal for stay-at-home parents with young children who need to be home during the summer and on holidays when the kids are out of school. People who work in retail during the holiday season can then work during tax season after their retail job ends. Self-employed professionals, such as real estate agents and financial planners, can add tax preparation to their practices and cross-market their services to clients.



4

Portability

Wherever there are U.S. taxpayers, there is a need for tax preparers. There's no reason for a tax preparer to drive to an office each morning and sit behind a desk from 9-5. It's easier than ever to set up a secure online portal and hold virtual calls or client interviews from anywhere in the world. Clients typically have no problem as long as you've set up clear lines of communication for them - after all, it saves them time too! For example, tax preparation is a common choice for many military spouses because they don't need to worry about losing their clients when their family relocates. Relocating actually turns into more of an opportunity to broaden your clientele.

5

Stopgap for unemployment

If you are unemployed, tax preparation can be an ideal stopgap to earn income while you are seeking new employment and, if desired, can be continued part-time even after landing a new full-time job. A tax preparer who is also employed full-time enjoys the peace-of-mind in knowing that tax preparation can become a full time, seasonal job to fall back on should he or she be laid off from a regular job.

6

Recession resistant

Many industries are reliant on the economy as a whole. For example, in 2020 we found out the hard way how vulnerable the food service industry can be for millions of waiters and waitresses. Other industries face similar fluctuations - if the economy turns downward, layoffs are soon to follow. But even in the best or worst economy, that tax deadline comes every year and every adult and every business in the country needs to file their taxes. In a bad economy, minimizing one's tax liability is especially important.

7

High demand for qualified tax professionals

The IRS Annual Filing Season Program (AFSP) enables tax preparers to set themselves apart from their competitors and realize benefits of being authorized to represent their clients before the IRS and be listed in the IRS directory of tax preparers, along with CPAs and EAs on the IRS website. The program helps weed out many unqualified tax preparers, which means those that do complete the program can charge more for their services. There will always be a need for tax professionals, especially to help individual and small business taxpayers with complex tax returns or who simply do not have the time, aptitude or interest in preparing their own. Plus, many people simply want peace-of-mind in knowing their tax professional stands behind their taxes and is available when needed to help them deal with the IRS.



8

Savings on your own taxes

How much money do you pay in income taxes each year? For most middle-income taxpayers, somewhere between 20% and 40% of earnings are paid out in federal and state income taxes. This adds up to a great deal of money over one's lifetime. Tax knowledge will enable you to minimize your income tax liability and potentially save hundreds of thousands of dollars over your lifetime. You'll also save hundreds on tax preparation fees!

9

Personal satisfaction

Tax preparation may seem to an outsider to be a boring occupation. In reality, helping people deal with their taxes is very rewarding and gratifying. As a tax professional, you are a highly trusted confidante to your clients. They trust you with their most confidential financial and personal information. You are able to make the dreaded task of tax preparation a pleasant experience by educating your clients in tax laws and simplifying the task. You ensure that your clients' tax liabilities are minimized and their tax refunds are maximized. In the case of a dreaded IRS audit you can become your client's most important advisor. You establish very personal relationships with each one of your clients who look forward to seeing you every year.



10

Fast track to a professional career

Most people think tax preparation requires expertise in accounting and high-level math. The reality is that tax is law, not accounting. Becoming a tax professional requires no previous accounting experience and only basic arithmetic skills. A college degree is not a requirement. The most important attributes for success as a tax preparer are the ability to read and comprehend the tax laws and excellent people skills. You can become a tax preparer in 10-weeks or less by completing Surgent Income Tax School's 16-lesson, 48-credit hour Comprehensive Tax Course. This course provides the educational foundation needed to become a competent tax preparer and handle most individual tax returns.



11

Professional status

After completing the Comprehensive Tax Course, you'll be able to take on most individual tax returns. Surgent Income Tax School also offers an abundance of advanced or continuing education courses to build your array of services. You can begin learning about small business taxes and work your way up to even the most complex and/or niche tax situations for both businesses and individuals. The IRS even has a three part test, which is the first step in becoming an IRS Enrolled Agent (EA). EAs are the gold standard in the tax industry and can charge a premium for their services.

12

Skills complement other professions

As we alluded to earlier, income tax crosses many professions. Nearly every financial transaction has a tax consequence. Tax knowledge can be a valuable asset to bookkeeping, real estate, banking, insurance and financial planning professionals. Professionals in these fields can easily add tax preparation to their services, and tax professionals can add these services to their tax business just as easily.

Surgent Income Tax School is the nationwide leader in beginner tax education, and we proudly help people across the country to build reliable, high-paying careers in tax preparation. Learn more about how to become a tax preparer and get started today.

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