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Letter from the Editor

Dear Readers,

So, American taxpayers have something good to cherish as the much-awaited IRS Reform Legislation, passed by the Congress a couple of months ago, has finally been signed by the President into law. I firmly believe the “Taxpayer First Act”, benefitted from a strong bipartisan support, is more than just an expansion of the existing law as it brings in a smorgasbord of taxpayer-focused provisions.

This new bill is entirely focused on strengthening taxpayers’ rights by overhauling the key operations of the Internal Revenue Service. Notably, it creates an independent Office of Appeals within the agency along with adding more cybersecurity measures. It is also aimed at addressing the types of identity theft of the taxpayers that have plagued Americans in recent times. In fact, this new legislation together with the IRS Modernization Plan and some other innovative proposals outline an overall theme to improve customer services of the agency, which is certainly a positive move for both, the taxpayers and tax community.

In this July edition of the Fizzfx - A Sagenext Publishing, we have tried to cover the IRS Reform Legislation in detail. Our cover story mainly revolves around how the Taxpayer First Act is going to revolutionize the customer service of the IRS and make it more taxpayer-friendly. In the technology spectrum, we have presented one write-up about Virtual Desktop Infrastructure (VDI) and how it is redefining the way SMBs operate in modern times. We also have shared one article in the Buzz section regarding how small businesses can harnesses technology resources to get a competitive edge.

I hope you will enjoy reading this month’s edition. And, if you have any suggestions, we would be glad to hear from you! Have a happy read!



Ehtesham Haque

is the Chief Executive Officer of Sagenext Infotech and one of the Directors of The Sagenext Group. As a leader, he has been heralding Sagenext's transition into an all-round IT hosting company, pushing its cloud infrastructure and hosting solutions to counteract the mounting demand of CPAs, accounting professionals and small and mid-sized businesses across the world.

Ehtesham Haque
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CEO, Sagenext Infotech LLC

CLOUD ACCOUNTING

7 Ways It Can Benefit Your Business



1 USER-FRIENDLY INTERFACE

This is a bonus for those who are not well-versed with technology or accounting practices. Business owners can manage finances themselves, even with little knowledge.



2 SAVE TIME

Automate your manual tasks and organize your documents on the cloud from anywhere remotely. Cloud technology offers accounting-on-the-go which makes your business more efficient with fewer efforts.



3 SECURITY

Security is the primary concern of business owners, and cloud delivers. Your data is safe on the cloud under the protection of latest firewalls and antivirus. Whatever happens to your local system, your data is secure in the cloud.



4 REMOTE ACCESS

Now you can manage the accounting information of your business at anytime and from anywhere in the world. Cloud technology offers remote access which is super helpful to stay ahead of the competition.



5 SIMPLIFY TAX FILING

Filing tax returns is a complicated process, especially for small business owners. Cloud-based accounting simplifies the process and provides a platform for real-time collaboration with your financial advisor.



6 AFFORDABLE PLANS

Cloud hosting your accounting application is a smart choice which comes only at a low monthly fee. You save on resources and staff, which is a huge benefit for small businesses.



7 STAY UP-TO-DATE

Get to know the financial health of your business throughout the year and plan accordingly for the future.

How Virtual Desktop Infrastructure (VDI) Is Helping Small Businesses Grow?

Businesses rely heavily on technology to run their day-to-day tasks with ease and efficiency. Technology, just like any other resource holds a solid ground when it comes to running a successful business. The right technology positively affects a firm's productivity to a great extent. But, how do firms decide what technology will suit their needs the best? Quite obviously, finding the most suitable piece of technology for a particular business can be mind-numbing and extensive for the owner. But, once the decision is made, the results can be quite fruitful.

Top 5 Benefits of VDI (Virtual Desktop Infrastructure) For Small Businesses



The Benefits of Virtual Desktop Infrastructure

VDI or Virtual Desktop Infrastructure means sharing your data stored on a local device on a remote server so it can be accessed by multiple users at a particular point of time. Undoubtedly, there are multiple benefits associated with VDI, making it reasonable enough for a large number of firms to mobilize their business data from a physical server to a virtual one. Here are some of the most common benefits of VDI:

Easier on the pockets

Reduced latency for improved performance

Easier management of various tasks

Improved security of data

Automatic backups to ensure your data is never lost

These are some of the reasons why VDI is a must-have technology for firms, small businesses in particular. [Read More](#)

IRS Reform Legislation: How It Is Going To Overhaul The Agency?

After having received a very strong bipartisan support from the House and the Senate, President Donald Trump has finally signed the Taxpayer First Act into law on 1st of July. The Taxpayer First Act, one of the major reforms after the introduction of Tax Cuts and Jobs Act, consist several new provisions intended to overhaul some key aspects of the Internal Revenue Service along with implementing a series of innovative strategies to strengthen taxpayer rights.

Here are some salient features of the new IRS Reform Bill:

1. Enhanced Protection Against Identity Theft

The bill comprises quite a few provisions that are aimed at providing more protection to the taxpayers from identity theft while improving their interaction with the agency if they ever encounter ID theft issues. For instance, the law will require the agency to inform a taxpayer as soon as practicable when it identifies or confirms unauthorized access or use of that particular taxpayer's identity. The agency must also:

- ❖ Provide proper guidelines to the taxpayers regarding filing a report about the unauthorized use with law agency.
- ❖ Determine the steps that the taxpayer needs to follow to allow the law agency to access their personal information during the investigation.
- ❖ Provide comprehensive support and information to the taxpayer about the required actions that they need to take if they fall victim to the tax-related ID theft.
- ❖ Implement additional measures for identity protection of the taxpayers; like using IP PIN (Identity Protection Personal Identification Number) to safeguard the taxpayers.

The IRS needs to develop a strategy within five years to empower all the

taxpayers in the country to request IP PINs to provide enhanced data security when filing their returns. As of now, it is only available to the victims of tax-related identity theft.

Under the new Taxpayer First Act, the agency needs to provide required information to the victims regarding whether an investigation into the unauthorized use has been started and whether it has identified and verified any unauthorized use. The IRS must also alert the victim if it has taken any action against those who tried to access and use the taxpayer's personal information unlawfully.



To further strengthen the taxpayers' rights, it has been made mandatory for the agency to assign a single point of contact (SPOC) to such victims throughout the resolution process. That particular SPOC is responsible for tracking the taxpayer's case to completion and coordinate with the concerned IRS department to resolve the case at the earliest.

2. Independent Appeals Rights to the Taxpayers

The far-reaching IRS Reform Bill codifies the agency's already-existing, independent Office of Appeals into law. In fact, this broadens the taxpayers' rights of appeal regarding tax-related affairs.

For instance, the federal agency, under the new law, must assign certain taxpayers who request a conference with the Office of Appeals with access to the non-privileged portions of the cases filed on the disputed matters within ten days of the scheduled date of the conference. As of now, taxpayers need to file a Freedom of Information Act request to gain access to their case files.

The resolution process carried through the Office of Appeals is generally available to all kinds of taxpayers. If a taxpayer's request to appeal an IRS notice of deficiency is denied, the agency is supposed to provide the taxpayer a written notice with comprehensive facts and data, the conditions for the denial and a thorough explanation of how it applies to the given affairs. It must also contain detailed steps regarding how to protest the denial.

3. Improved and More Focused Customer Support

The Taxpayer First Act has granted the agency one year to design and submit a detailed customer service strategy to Congress. It must include a comprehensive set of proposals and plans regarding how the agency is going to serve the taxpayers in the coming years. The strategy must derive the best and most appropriate customer service practices from the private sector, such as telephone call back and web-based services along with providing comprehensive training and assessment to the staff belonging to the customer service department.

Besides that, under the new law, the federal agency is required to provide essential information to taxpayers who are kept on hold during a phone call to their helpline number. This kind of information may include common tax-related scams, how and where to file cases regarding such scams as well as some important advice on how taxpayers can overcome tax-related crimes and ID thefts.

Additional Provisions

The new bill also addresses several other areas like:

To read full article please [click here](#):

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What Do Small Firms Need: A Huge Leap or A Little Jump?

How Far Are We From The Cloud?

Recently, a countless number of lectures and discussions have been talking about how cloud technology is going to revamp the way we do business. Indeed, the future looks promising for enterprises as a whole. But, what if we say that we are already living in the future? And, the emerging technology has landed in every field possible. So, we are actually not very far from the cloud. Leaves you baffled, doesn't it?

Small Firms: Embracing Change For The Good

Do you remember the time when technology was exclusively available only to those who came with money? Probably yes, but the perception that mechanization is a rich man's game was true until only a few years ago. The advancements in the field today are fairly inclusive. For instance, small firms, as we know them, run on a tight budget. With limited resources, whether capital or human, the rate of technological adoption has been slow compared to the giants in the industry. But, SMBs have responded to the emergence of cloud technology quite positively, hinting towards the fact that technology has grown out of the idea that only the affluent classes can afford and exploit it.

Now, since small firms have all the opportunities to mingle with technology, a fair amount of knowledge of the same is important as well. Here are some of the technological trends that small businesses need to know and live by:



Paperless Offices Are Setting The Trend

A vast majority of firms have been feeling the need to abandon paper recently. The want to be technologically advanced along with being environment-friendly has been growing by the day. In the era of sustainable growth, digital innovation has played a remarkable role. Digitization has driven business towards adapting technology that replaces paper. The possibility of recording transactions digitally has helped firms of all sizes to reduce the use of paper to an extent which was unimaginable about a decade ago.

Communication Tools For Bridging The Gaps

Healthy communication is key

for successful organization in any firm and desktop communications are playing the lead role. Previously, communication revolved mainly around phone calls and emails that were often left unanswered. The difficulty of keeping track of phone calls, whether received or missed, brought about the need for a more reliable source of communication within the firms. To help with that, several developers came up with desktop applications such as Slack and Skype for Business that bring textual conversations to the table.

Leveraging New Tools For Better Visualization of Data

Office presentations are more about visualizations than theories. More firms are looking for solutions that help with visualizations such as bar graphs, pie charts, and more. For example, applications like Tableau and the tools on MS Excel are two of the most commonly relied-on sources that have simplified visualization for firms at large.

The Dawn of The Cloud

Every individual and every firm wishes to leverage the power of the cloud. And, why not? The cloud reduces overhead expenditures. For instance, it replaces the need to hire technical experts, saves the efforts of training employees for upkeep and maintenance of in-house machinery, and in fact firms that migrate to the cloud...[Read More](#)

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