

December 2018 | Volume 1 : Issue 2

fizafx

a Sagenext publishing



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Letter from the Editor

Dear Readers,

First of all, I want to extend my gratitude for showing immense love and support for the first edition of Fizzfx – a Sagenext publishing. My entire team and I are truly overwhelmed, elated, and electrified by the response that we have received from you all and it has given us more confidence and encouraged us to put in our best efforts for our upcoming editions.

As far as this issue of Fizzfx is concerned, I would like to highlight that we were in a dilemma regarding what kind of content to cover. The holiday season is just around the corner and most of us have already placed our plans. This is indeed the most wonderful time of the year and in fact, it has already started to look a lot like Christmas. However, with the twinkling of lights and sound of seasonal music bursting into the scene, one must not forget that the busy tax season is already upon us and everything needs to be drafted and scheduled accordingly to accommodate for and adhere to tax compliance.

Therefore, in this December edition, we have compiled a couple of write-ups about how to stay stress-free and be more productive during the tax season, along with some latest updates going around in the world of technology. Also, we are sending you a small surprise from Team Sagenext on the special occasion of Christmas (don't forget to check the last page).

At last, I would like to request you kindly let us know your honest opinions and feedback regarding how we can get better in terms of content selection and presentation.



Ehtesham Haque

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

Editor-in-Chief, Fizzfx
CEO, Sagenext Infotech LLC

Harness the Power of Rituals to Boost Work Productivity

We, humans, are too comfortable with one fixed routine. So, even a slightest of change in it can cause distractions. I myself believe that success is somewhere hidden in the simple habits that we, knowingly or unknowingly, enact day after day. I found rituals more like a prescribed procedure that help me to draw a fine pattern towards success. Yes, it's true that they not always guarantee success, but they at least set me up to enable mastery in whatever task I'm doing.

Adding one or two rituals in your daily routine leads to desired outcomes, which means your day-to-day habits somehow make you feel comfortable enough to work with a more focused mindset.

“Most of us are unaware of the surprising power of daily rituals and often misguide our true potential in the doubt that they're counterproductive. But the truth is - rituals are unavoidable. They help us to achieve our target and set us up for success.”

Why Harnessing Rituals Work?

According to workplace wellness and positive psychology expert Michelle McQuaid, rituals should be there to address specific needs of the day as they're an optimum source of improving performance. There's no doubt in the fact that performing a ritual beforehand a big deadline reduces anxiety and make you ready of what's ahead. Even a research done by the National Institute of Mental Health reveals that feeling anxious during workday worsens the performance, so it is important to harness the power. Earlier I was not so familiar with my naturally developed rituals - part of my daily activities, they help me to follow a pattern. For example, I start my day with a morning coffee in hand and check my inbox while enjoying it.

This coffee ritual prepares my brain in a way that I handle such time taking tasks in the morning itself. By unleashing our created rituals, we can optimize and take advantage of them to avoid distractions and short-term problems.

Rituals and Mindset - The Unique Connection

Rituals act as some kind of signal that indicates how our brains should think, feel and act. They shape our mindset and prepare us to do our tasks more effortlessly by telling us what exactly in need. For example: giving yourself a blast of chilled water before starting the day with lots of meetings simply boosts your mind and helps you to achieve peak performance. Here taking a bath with

chilled water is a morning strength-focused ritual that increases blood circulation of the body. So, in short, rituals set our brains up for the day and broaden the way we feel about a particular task.

Rituals are also an effective factor when it comes to framing your day. It's strange to notice that how much a morning and closing ritual impacts on your overall day. If you like to start your day with coffee in hand, reading the newspaper, or meditating for 10 minutes, it genuinely helps you to feel grounded and keeps your nerves calm throughout the day. Therefore, rituals serve a rational and useful purpose in organizational life.

Ayushi Jain
ayushi@thesagenext.com

The Right to Flexibility: Making Accountants Flaky or More Productive

With the introduction of cloud computing, technology has taken the biggest leap. Cloud technology has made it possible for employees, business owners, and their clients to work collaboratively from every nook and corner of the world. The geographical differences are no longer a barrier and people can work from the comforts of their home or while on a vacation just with a working internet connection. But why is right to flexibility still out of reach for many?

The Primitiveness of Presenteeism

Until a few years ago, offices worshiped the culture of presenteeism. Bosses lived by the belief: if you were not present, you didn't work. This is no longer true. The modern employee believes in flexibility and employers are friendlier than ever. The accounting firms have undoubtedly undergone a remarkable reform in recent years where employees are free to work from the comforts of their homes. Honest question though: Why was the change needed? [Read more here.](#)

Saloni Arora
saloni@thesagenext.com

Automation in Accounting: The Professional Pitfalls and the Future

Advancements have been going on for decades, but the recent digitization of financial data and cloud technology has accelerated the use of artificial intelligence in the workplace. Deloitte, one of the big four, has estimated that more than 40 percent of basic accounting work will be automated by robotics by the year 2020.

The global council member of ACCA (Association of Chartered Certified Accountants), Brendan Sheehan, uses the term "democratized" for technology automating basic functions. He says, just like journalism was democratized by blogs, a similar evolution is set to happen in the accounting platform. Development of smart accounting systems will largely impact accountability for the coming three to ten years.

With everything come its positives and the problems. [Read them here.](#)

Sobia Azam
sobia@thesagenext.com

Avoid These Tax Goofs for a Happy Tax Season

Tax season can sometimes be difficult. There is a lot to do and if you are not prepared, it never fails to give you the blues. Every season, we make mistakes and learn from them. And every year, there is something new to make things harder. As we have swiftly landed into the tax season 2019, a lot of us are trying to steer clear of the tax goofs because to err is human. But the good news is: these fumbles can be avoided with the help of cloud-based professional tax-suite.

What are the common tax goofs and how to avoid them?

Let's just accept it: Errors cause delays. The best thing to do is to make your entries correctly, but only, if it was that easy. So, here's what IRS would like to remind you about common tax goofs and how you can avoid making those silly mistakes this tax season:

Your filing status has to be correct

IRS has clearly defined five categories for the taxpayers: single, head of household, married filing separately, married filing jointly, or widow(er) with dependent child.

Incorrect bank account number

When you are filing your tax return, make sure to cross check your bank account details at least twice.

Calculation mistakes

Your tax return has to be free from errors. Even if you are confident about your calculation skills, you will be surprised how easily math errors can creep up on your tax return.

Spell-check not done

Keep calm, go slow, enter your personal details carefully, check and re-check for mistakes, and then submit.

Saloni Arora

saloni@thesagenext.com

Your Guide to Surviving the TAX SEASON

Tax season is almost upon us. It is a constant struggle to manage every client and all tasks without any glitches. Follow these tricks to make your tax season easier to survive!

- ### 1 SECURE YOUR DATA ON CLOUD



Do not let your data be stolen, or destroyed. Store all files in the **cloud**, where it will be safe. And always keep a backup.
- ### 2 MANAGE WORK FROM ANYWHERE



You do not have to stay all day in the office to finish your work. With **cloud technology**, take your work with you anywhere, anytime.
- ### 3 BOOK APPOINTMENTS ONLINE



Calling clients and booking appointments yourself can be quite hectic. Use an **online scheduler** and let clients book their own appointments.
- ### 4 BE THE MOST TRUSTED ADVISOR



Your client may have personal financial issues, don't ignore them. Use a balance sheet, help them see the **bigger financial picture** and own their trust.
- ### 5 MANAGE YOUR DATA ON CRM



With so much work to be done, it is easy to forget and mismanage things. Use a **CRM application** to keep track of tasks to be done.
- ### 6 WIN THE TAX SEASON



Do not let the tax season be hard on you. Manage your tasks like a pro, and come out a **winner!**

Intuit Plans to Extend Its Points System with the New QuickBooks ProAdvisor Release

Intuit is planning to upgrade the points system of the QuickBooks ProAdvisor program by including a new tier, named Elite, with the release. The upcoming QB ProAdvisor release is expected to cherish accountants in the coming days, and will definitely create a new buzz among them. The accounting software giant revealed that the new point structure will act as a ladder, which will help firms to recognize and reward accountant's work effortlessly. [Read more..](#)

Ayushi Jain

ayushi@thesagenext.com

Intuit Re-engineered its Celebrated Tax Software for Tax Season 2018

Whenever it is about streamlining the tax process, CPAs and tax professionals welcome the updates gladly. Although ProSeries Hosting Solutions and Lacerte Cloud Hosting automatically update with all the features that a user may look for, there are several users who still use the traditional desktop versions. Seeing the growing demands of the users, Intuit has come up with some much-awaited updates in the two applications for tax season 2018. [Read more...](#)

Saloni Arora

saloni@thesagenext.com

What Can We Do About Dark Data? Structuring and Management...

The business world runs on data. Organizations collect and store a large quantity of data on a daily basis, some of which is extracted and consumed in various ongoing processes and strategies. Given its significance, it comes as a no surprise that data plays a pivotal role in overall growth and progress of modern businesses.

A constantly growing database is more than just a mere asset. However, the problem lies when the collected but unused data is left unmanaged. One can even say that the raw data, which is stored in heaps, never sees the light of the day, as it remains untouched.

What is Dark Data?

The precise meaning of dark data can be difficult to pin down. The term was originally coined by Gartner, and they defined the term as, “the information assets organizations collect, process and store during regular business activities, but generally fail to use for other purposes.”



In layman’s terms, dark data can be called the data collected and left in archives and storage, which is yet to be analyzed for any use in business decision making. A large amount of dark data collected is now stored in locations where the analyzing process is difficult and expensive. The research firm IDC states that 90 percent of big data is actually dark data.

Data is useful, as we continue to collect it for a specific purpose. But the majority of it that we hold on to is additional data that we think we may require in the future, but it is almost obsolete for any other cause. Dark data is a fairly broad categorization which can include a variety of information like customer data, raw survey data, old financial statements, old documents, and more.

[Read more...](#)

Sobia Azam
sobia@thesagenext.com

Underwater Data Centers: The Actual Need of Today’s Modern World?

The technology is evolving in every possible direction to provide more innovative platforms to store data. Keeping the same approach in mind, Microsoft sunk a massive data center in the Scottish ocean to revolutionize the way we handle our data across the globe.

Microsoft’s CEO Satya Nadella believes that it is convenient to deploy data centers at the bottom of the ocean rather than finding suitable roofs to cool it down. Nadella took the initiative with Project Natick and placed a 40-foot data center pod in the Scottish sea.



The company has been experimenting on underwater data centers for around five years to determine whether they can save on high energy bills.

In the Microsoft Future Decoded conference held in London, Nadella said that almost 50 per cent of the world’s population lives near to water bodies, which itself gives a very different perspective for data center regions and expansion in the future. By utilizing technology borrowed by submarines, Microsoft goal is to improve efficiency and latency of the data centers undersea. Building small data centers close to where people live can be very effective, and fastens the entire supply chain of data center deployment.

Undersea Data Centers: A time saving concept?

According to Nadella, undersea data centers are easy to build and fast to deploy as Project Natick was completed in 90 days only, from start to finish. Earlier it requires at least 2 years to design and place a data center nicely, but Microsoft has changed the game by reducing it to 90 days.

[Read more...](#)

Ayushi Jain
ayushi@thesagenext.com

Why Establishing Connections is Important for Accounting Firms?

For accountants, the past few years have all been about moving forward. Several blogs have been suggesting accountants be one with technology. But it raises a question: is technology all that accountants need to keep going? Obviously not, there is more to accounting than just cloud accounting and online accounting software.



Connections play an equally significant role in taking accounting to the next level. Businesses run on connections and every new business coming forward with fresh ideas will need an accountant backing it up. There are legal formalities, forms to fill, finances to be taken care of, and business owners often have to chance their arm in accounting.

So, are connections benefitting accountants alone?

Connections can act as the heart and soul of a business. Especially, when those connections are meaningful, a business can multiply manifold. The same applies to accountants and accounting firms. A simple concept can be applied here: firms need accountants for effective business management and accountants need to identify these firms. With every new accountant entering the industry, there are many more startups coming up.

How do connections work?

Connecting with people and building networks is not a one-man job. There is more to building connections. An accounting firm needs investors to guide and business owners to help with their accounts. This will all look good when the right clients meet with the right accountants. There are a number of ways in which connections can be built:

[Read more...](#)

Saloni Arora
saloni@thesagenext.com

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CHRISTMAS**
to you!

and a
HAPPY NEW YEAR

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sagenext
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