

PROFILE

Name: JBM Tax & Bookkeeping Services

Location: Cerritos, CA

Founded: 2016

CHALLENGE

Help clients successfully transition from paper to digital records, while maintaining critical documents in paper form.

SOLUTION

Use the Epson[®] DS-770 Document Scanner and Epson WorkForce[®] Pro WF-4720 to streamline operations and serve clients remotely, using Epson's Wi-Fi connectivity and remote printing capabilities.

The Dream of Entrepreneurship

Epson Technology Helps Experienced Accountant Start Tax and Bookkeeping Service

A University of Phoenix/Harris survey reported that half of all working adults in the United States either own their own businesses or hope to start one. Of those who do not currently own a business, a solid 39% wish they did, according to the 2014 poll¹.

That was certainly the case for Jeff Muyrong, founder of JBM Tax & Bookkeeping Services in Cerritos, California. He worked on that goal for many years before he jumped to full-time entrepreneurship in 2016.

Muyrong says he loves being in business for himself: He's his own boss, he has a chance to serve his clients and community, and he can make a good living. While he's unlikely to be the next Larry Page or Elon Musk, super wealth was never his goal.

JBM does have one thing in common with other California startups: the use of technology to serve its clients, including an Epson document scanner and Epson multifunction printer.

A Bookkeeping Consultant

Muyrong takes his profession seriously. After finishing his Bachelor's in Business and Financial Management in 1992, he began a career as a clerk, full-charge bookkeeper and tax preparer, working for larger accounting and tax firms, but always thinking he'd like to start his own business. He founded JBM in



2012 on a part-time basis, but he had to hold on to his day job until 2016.

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—JEFF MUYRONG, FOUNDER, JBM TAX & BOOKKEEPING SERVICES

During those years, he kept advancing his skills, completing certifications as a QuickBooks Pro Advisor, a California Tax Education Council registered tax preparer and as an IRS Enrolled Agent, able not only to prepare returns but to represent taxpayers before the IRS for tax audits, collections and appeals.

“I do mostly individual returns during the tax season, but my business tax return clients have slowly expanded over the last two years when I went to full-time, most of them small businesses,” Muyrong explains. The individuals typically bring in their receipts and documents, and he works up their returns using Intuit ProConnect Tax Online software. The businesses

all using QuickBooks, a popular accounting program. He travels to the locations of a handful of clients, entering bills and cutting checks, but for the majority, he uses QuickBooks Online Accountant and accesses their files from his office or home.

“Those whom I access remotely have their own bookkeeper in house, but they want someone to monitor their entries, issue monthly or quarterly financial reports, and handle their payrolls.” He will reconcile bank and credit card statements, and makes sure clients map transactions into the correct ledger accounts. He also helps new business owners file necessary paperwork with the state and federal government to incorporate their business and help them decide the type of organization that would provide them better tax filing benefit. He calls himself a bookkeeping consultant, rather than a bookkeeper, because he offers periodic help and advice rather than day-to-day data entry.

Invaluable Tools

Muyrong says the tools he has purchased from Epson have been invaluable, given the transition going on between paper and digital records. The IRS began allowing taxpayers to keep only digital receipts in 1997, but that does not necessarily mean that it's easier or better to go to a totally paperless system.

Instead, Muyrong keeps all critical documents in paper form, less critical in digital form, and digital backups of all his paperwork. “It's a good idea to keep hard copy for at least three years, in case of an audit,” he explains. “Although if you do get audited, the IRS can ask for records up to ten years old.” Paper is helpful because the IRS does not accept records via email. They want them via postal mail or sometimes in person, and either way you would need to print any digital copies before you submit them. He also advises his clients to keep paper copies of any signed or notarized forms or contracts.

That said, digital records, whether backed up in the cloud or kept on disc in multiple locations, are far less prone to damage from common disasters like fires or floods, and they take far less storage space. Then too, when he deals with clients remotely, Muyrong does not require the original copies, but takes receipts via email and sends tax forms, reports and other documents digitally. “That saves a lot of time,” he says.

To move fluidly back and forth from digital to paper requires two crucial tools: a good document scanner and a good printer/copier.

Muyrong uses an Epson DS-770 Document Scanner to move from paper to digital form. It's a remarkable tool, in that it will scan documents including business cards up to 8.5" x 240" in color or black and white, at 45 pages per minute², scanning both sides in one pass. It detects jams, misfeeds and other errors, such as pulling two pages through at a time, so it's unlikely to miss a page or produce a bad scan, even if the page is oddly sized, shaped or torn. Given its speed and reliability, Muyrong can scan anything a client may bring in, from individual receipts to stacks of old tax forms.

For printing, Muyrong uses an Epson WorkForce Pro WF-4720, one of Epson's smaller and less expensive multifunction inkjets. Even still, he says “It's really fast and the quality is every bit as good as my old laser printer.” Unlike laser, however, the WorkForce runs cool, almost never jams, requires no warm-up time, and uses a fraction of the electricity that a toner-based system would.

Muyrong also appreciates Epson's Wi-Fi connectivity and remote printing features. He will sometimes meet with individuals in their homes or at a coffee shop, relying on Epson Connect™ to send documents to his printer and have them waiting at his office when he returns. The feature works not only with his computer, but with his mobile devices. “I had a client recently forget to bring an important form. When he got home, he shot a picture of it, texted it to me, and then I printed it from my phone.”

Muyrong says he really appreciates the fact that the Epson scanner and the printer work in full color. “A lot of small business owners understand their specialties but not necessarily the accounting requirements. It's a lot easier to show them something visually than try to explain it.” To do so, he will highlight numbers on a report with different colored markers, scan it, email it, then ask them to look for the yellow or green highlights as they talk on the phone.

By the same token, if a client sends receipts or forms via email, or brings them in to be copied, it can be very helpful to print them in color. The quality is high, so Muyrong can see the signatures, any notes they make in the margins, or anything they highlight—it's all there, perfectly reproduced.

A Long-Term Commitment

Having finished two tax seasons working for himself full time, Muyrong says he's very pleased with the decision to start JBM. “It has given me the opportunity to build strong relationships with

my clients, build their trust and see that they're giving me good referrals, and to master the more complicated aspects of the job.”

He is pleased, too, with the Epson technology and how it helps him serve his clients quickly. “The first time I used the document scanner, I put in a stack of ten pages and was amazed at how fast it worked. Then too, sometimes people will bring in crumpled W2 forms, which used to be really hard to scan, but I get a great picture in seconds...There's no comparison to my old scanner or laser printer...they really help a lot.”

Muyrong's success is partly due to his mastery of the regulations and of the technology; partly due to his dedication to his clients.

“I love the work I do. I love helping people with their finances and taxes. I love being in charge of my own time as well, and of having the chance to grow my knowledge and experience.” So much so that he expects to keep working long beyond a normal retirement age.

“I know some people doing this kind of practice who are 70 or 75 years old. It's great to have a long-term source of income, and great that they're able to keep helping people that late in life.”

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¹ University of Phoenix School of Business Working Adult Survey, July 2014: <http://www.phoenix.edu/news/releases/2014/08/university-of-phoenix-survey-finds-half-of-adults-want-own-business.html>

² Based on letter-sized scans at 300 dpi in Black-and-white, Grayscale or Color Mode using the USB interface.