



3 Reasons to Digitally Transform Your Tax Compliance

When most people think about the confusing forms and regulations surrounding taxes, a collective groan comes to mind. Although we can't make taxes magically disappear, digitally transforming the way you handle your compliance can simplify the process immensely. The benefits to a digital transformation are numerous, some of the most notable ones for tax compliance include:

1. Safety and Security

Tax documents contain some pretty sensitive information. Personal Identifiable Information (PII) has to be properly guarded according to federal regulations and failing to do so can result in stiff government fines, the costs of litigation, and poor press. Using a [secure ECM system](#) that stays compliant with Service Organizations Controls (SOC) and encrypts data in transit and storage ensures you are taking the federally obligated precautions to safeguard this data and protect employees, contractors, vendors, and other partners from harm.

2. Efficient and Effective Management

When combined with [ECM](#) and other digital transformation solutions, [web forms management](#) systems can rapidly boost productivity. By digitally transforming key tax-related processes, you can speed up employee onboarding by automatically collecting tax information and saving time pursuing, reviewing, and filing forms. This cuts down on tedious tasks and allows you to spend more time on what's most important to your business.

3 Fast Facts About Tax Compliance

1. U.S. Businesses Spend Over \$2.8 Billion On Tax Work A Year

2. Businesses That Pay a Vendor or Contractor \$600 or More Must Report It to The IRS Using Form 1099

3. Businesses Must Use IRS Form W-9 to Request Information to Complete Form 1099



3. Improved Business Relationships

Vendors, Contractors, and other business partners also need to fill out tax information when working with you. Ensuring that their information is safe will give them plenty of peace of mind. What's more, the IRS recommends that W-9 forms be completed before any payments are issued. Collecting W-9 information in a faster, more streamlined way will impress them with your efficiency and keep you within your best practices. Digital transformation really is a win-win for everybody.

Square 9's tax compliance solution contains everything you need to collect and maintain your company's tax records securely and efficiently. To learn more about our Business Essentials solution for tax compliance, [request a demo](#).



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Sam is one of the dynamic voices behind Square 9 Softworks. Delivering highly effective messaging across reseller channels, end-user communities, and outside agencies, Sam develops, drives, and executes communication plans that effectively support Square 9's overall marketing goals and objectives.

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