1099 Processing Services for Clean Energy Company

PROJECT DETAILS

🏷 **Accounting services**

📅 **Dec. 2020 - Ongoing**

💲 **Confidential**

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PROJECT SUMMARY

Tab Service Company provides accounting services for a clean energy company. Using their web-based software, the team processes financial data for 1099 processing and for filing IRS paperwork.

PROJECT FEEDBACK

The Tab Service Company has helped the client save 200–300 man-hours. Their easy-to-use software allows them take on a significant volume of work. Although their services are straightforward, the team is still always responsive to the client's questions and concerns.

The Client

Introduce your business and what you do there.

We're a clean energy company that has some pretty complex legal entity structures and payment processes. I am the head of financial systems.
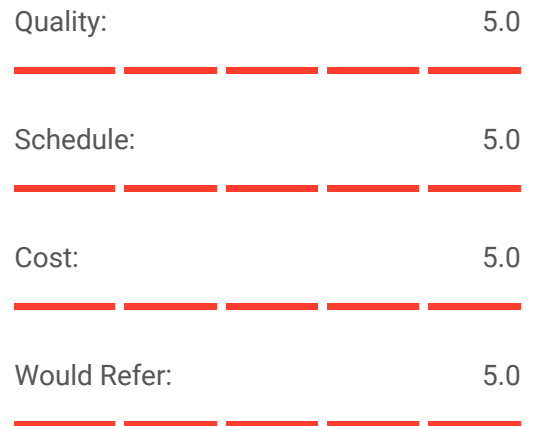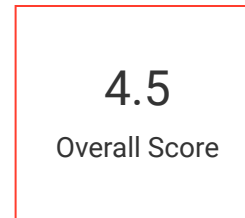
The Challenge

What challenge were you trying to address with Tab Service Company?

Our company has over 500 bank accounts and it has become very complex and burdensome to manage a high volume of work when it comes to 1099 processing, especially since we were understaffed. We're working with Tab Service to help us streamline everything while maintaining flexibility and the ability to make adjustments on the fly.

Head of Financial Systems, Clean Energy Company

Energy & natural resources

1,001-5,000 Employees

Chicago, Illinois

CLIENT RATING

4.5
Overall Score

Quality:	5.0

Schedule:	5.0

Cost:	5.0

Would Refer:	5.0

The Approach

What was the scope of their involvement?

What Tab Service does for us is nothing too complex. Their main job is to take on the large volume 1099 processing work. We didn't have the best data coming into our core financial system, so we ended up making a lot of adjustments, which would've been very time-consuming had their team not helped us.

I received a demo of their web-based software from two of their members, who have stayed with our account to assist us. I uploaded all the data that they would need and the team has run the reports as well as printed, filed, and posted paperwork for the IRS.

What is the team composition?

We work with two people from Tab Service.

How did you come to work with Tab Service Company?

We looked at a couple of 1099 service providers and spent most of our time researching and getting quotes for the work we needed to get done. We then made a presentation to our committee and made a decision on which service we wanted to go with, and Tab Service won, hands down. Of the 3–4 providers that were on demo calls with us, they had the most competitive pricing and the most flexible software with an easy-to-use interface.

What is the status of this engagement?

We got into this project last minute because of our time and resources, but it started around December 2020. We executed early in January 2021, and the work is still ongoing on a year-to-year renewal basis.

The Outcome

What evidence can you share that demonstrates the impact of the engagement?

I can't stress enough how much of a big win working with Tab Service has been. The deliverables are perfect and there have been no problems whatsoever. The team has saved us around 200–300 man-hours, making processing less strenuous on our own workforce. We didn't have to do much after the initial upload because Tab Service took it and ran with it, which has definitely taken a headache off my plate.

How did Tab Service Company perform from a project management standpoint?

Even though the demo of their software was pretty self-explanatory, I did have a couple of questions that they were quick to address, which I appreciate. I didn't require their assistance too much because the process of inputting, reviewing, and confirming the data through their interface was simple and straightforward. If I needed to communicate, though, I could call or email the team.

What did you find most impressive about them?

There are multiple factors that distinguish Tab Service from other providers. Their self-explanatory, web-based software has an easy-to-use interface, requires no installation, and is pretty secure. After we signed off on that, everything was kind of out of our hands. There's no need to file or mail forms to the IRS. We've been able to dedicate the saved man-hours towards value-added work instead of busy work.

Are there any areas they could improve?

I did ask them if they could file a different form under the 1099 processing, but they didn't offer that service, which is fine since we didn't have too many of these.

Do you have any advice for potential customers?

It's all about what you put before Tab Services. Make sure that you are sending up clean data, because if you do that, it'll be a breeze afterwards.