



History of Our Beard Shaving

The beard ritual began in 1970 when tax season was 14 hours a day, 7 days a week. This was a time before computers and laser jet copiers. During those years we prepared returns in ink then made a client copy with a wet translucent copier. We waited a few minutes for the client copy to dry then gave the client the ink prepared original and the translucent copy. At that time our firm prepared in excess of 1,300 returns in that manner. Our firm now prepares more than 4,000 individual and business returns.

Initially we did everything possible to improve efficiency and save time. That's when we decided to stop shaving. Those invaluable minutes were spent completing client tax returns. With the advent of personal computers and ink jet copiers in 1978, we purchased an IBM 5110. Software was literally developed by individuals working out of their living rooms and garages, sold as is with little or no instructions and no guarantee. Needless to say the learning process was long and arduous. However, when a system was finally installed and working, it was magical. The accountant was now able to spend less time computing and calculating on tax and accounting applications; this presented both an opportunity and a challenge for accountants at large.

With the advent of computers and ink jet copiers, it seemed we have more personal time to eat breakfast and shave. However, we decided to continue the beard growing/shaving ritual in sympathy with all the taxpayers who get "clipped" on April 15th of each year. If you are an astute observer you will notice that for each of us, our beards tend to reflect our various personalities and clearly change over the years to match the whims of how we have changed over time

Our tax system here in the U.S. is a voluntary system of taxation. Each year every working individual in the U.S. including citizens living abroad declare their income, file their returns and pay their taxes. Although the penalties are severe for non-compliance, it is truly a voluntary system. The U.S. Treasury collects a total of 3.3 trillion in collections to run this great country of ours and the income tax contributes 46 % to those collections. Not a small task but one in which 660,000 CPA's nationally contribute to, of that number there are 22,000 in NJ. The tax system is one of the most important elements i.e. responsibilities of our legislature.

So in honor of all taxpayers we stop shaving during the tax collection season which begins in January and ends on April 15th.

On April 15th of each year, we get a clipping in sympathy with all taxpayers that get a "tax clipping" and add to the coffers of the U.S. Treasury!