

Anil Melwani:

So in this video, we're going to talk about what someone should look for an e-commerce tax specialist. You really want someone who knows taxes in the whole country, not just in their market, right? Because in e-commerce, you're usually not going to be shipping to only your county, your state, your city. You're going to be shipping, hopefully eventually nationwide to all these different cities, counties, states. So you want someone, you want an accountant who knows how to deal with filing taxes, income tax, state sales tax, payroll tax in all these different states and jurisdictions. Now, yes, a lot of it is automated by software, correct. But you still want an accountant who know how to deal with that software and deal with filing in all these different states. That's the most important thing. You also want to look for an accountant who has dealt with other e-commerce clients, right?

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Who knows how to deal with the shipping issues, the inventory issues, keeping track of everything. Because obviously, you want to know your inventory well, how to deal with cost to get sold, how to deal with purchasing decision. So you want an accountant who knows how to deal with that. Some accountants only deal, for example, with service businesses. If you're an e-commerce retailer selling products, you want an account who knows how to deal with product businesses and all these different issues that come along with that. Not just something, not just service businesses who don't have the headache of inventory and dealing with sales taxes and things like that. So here at our firm, we do have extensive experience dealing with all types of retailers, especially e-commerce or a mix of e-commerce and retail, or even some, you know, what's left of retailers. So we know how to deal with all these different intricacies of e-commerce and retail and inventory and all that.

Anil Melwani:

Again, you need to know how to operate all these different cities, all the different markets. Who's just in New York anymore? People are in New York, Miami, San Francisco, LA, Chicago, Austin, Nashville. I mean, people are not just located in one little market anymore and not only that, but only physically located in all those cities and states, but you're shipping to every county in America. So you want to deal with an account who knows how to deal with with all those different state and local jurisdictions and making sure that nothing gets missed. So if you're an e-commerce website based out of New York City, I really feel that our firm is the obvious choice. And that's because we're located in New York City, we're right in Midtown Manhattan. And I live here myself, a lot of us just not only work here, but live in this area, know how it is to deal with New York City businesses, clients, rules, regulations, taxes. Been doing this in New York City for over 13 years now. And a lot of my clients are in the e-commerce space.

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So yes, I mean, sometimes it is advantageous to maybe try to locate all a part of your business outside of New York City. And we could talk about that, right. But for now, if you're in New York City and you're choosing to live and work out of here, I would definitely come I'm in for a consultation or let's zoom it up or however you want to meet. Let's talk about the pros and cons of the best way to operate your e-commerce website, but also is New York City the best place to operate it. Maybe, it is. It's not that like, Florida's the best place to everyone to move to right now. It's sometimes the advantages of being in a market like New York are enough to stay here and pay these taxes. But it's definably, something we need to talk about, hash out, run projections, run estimates, and see how it is to operate in New York City and if it's the best place for you.