# Thomson Reuters acquires cPaperless to enhance tax preparation efficiency



Thomson Reuters has completed the acquisition of cPaperless LLC, which operates under the brand name SafeSend, in a deal valued at $600 million. This strategic move aims to enhance efficiency in tax preparation workflows for businesses across the United States. SafeSend’s software focuses on automating tax return processes, particularly in areas such as assembly, review, taxpayer e-signature, and delivery.

Founded in 2008 and headquartered in Michigan, SafeSend has established a significant presence in the market, with 70% of the largest 500 companies in the US utilising its solutions. This broad adoption underscores the relevance and demand for automation in the tax preparation sector, an area often perceived as cumbersome and time-consuming.

During the announcement, Elizabeth Beastrom, president of Tax, Audit and Accounting Professionals at Thomson Reuters, discussed the potential benefits of the acquisition. She stated, “By integrating SafeSend's innovative technology with our existing solutions, we're simplifying tax preparation workflows, and meeting the dynamic demands of businesses we serve to help them thrive in an increasingly complex tax landscape." This integration is expected to streamline procedures and address the growing complexities associated with tax compliance.

The acquisition also signals a positive growth trajectory for SafeSend. Thomson Reuters anticipates a substantial 25% increase in annual growth for the company in the upcoming years. This forecast aligns with the increasing reliance on digital solutions and automation within the finance and accounting sectors.

SafeSend's co-founder, Steve Dusablon, expressed optimism about the acquisition, remarking, “Becoming a part of Thomson Reuters will enable us to accelerate product development efforts and realize our shared vision of an end-to-end tax workflow solution.” Additionally, co-founder Andrew Hatfield noted the excitement surrounding their continued journey with Thomson Reuters, indicating a smooth transition and continuity for SafeSend under its new parent company.

As part of the integration, a spokesperson for Thomson Reuters confirmed that all SafeSend employees will be welcomed into the company. This move is expected to consolidate resources and expertise, further enhancing the capacity to deliver innovative tax solutions in a rapidly evolving industry landscape.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Corroborates the acquisition of SafeSend by Thomson Reuters for $600 million and the strategic aims to enhance tax preparation workflows.
2. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Confirms that 70% of the country's top 500 accounting firms already use SafeSend technology, highlighting its market presence.
3. <https://tax.thomsonreuters.com/en/accounting-solutions/safesend-returns> - Details the automation capabilities of SafeSend in areas such as tax return assembly, review, taxpayer e-signature, and delivery.
4. <https://safesend.com/solutions/safesend-one/> - Explains the comprehensive automation offered by SafeSend, including engagement letters, file transfers, organizers, eSignatures, and tax return assembly and delivery.
5. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Quotes Elizabeth Beastrom on the benefits of integrating SafeSend's technology with Thomson Reuters' existing solutions to simplify tax preparation workflows.
6. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Mentions the anticipated 25% annual growth for SafeSend following the acquisition, aligning with the increasing reliance on digital solutions and automation.
7. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Includes statements from SafeSend's co-founders, Steve Dusablon and Andrew Hatfield, on the positive outlook and continued product development under Thomson Reuters.
8. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Confirms that all SafeSend employees will be welcomed into Thomson Reuters, consolidating resources and expertise.
9. <https://tax.thomsonreuters.com/en/accounting-solutions/safesend-returns> - Details the integration of SafeSend with Thomson Reuters solutions like UltraTax CS and GoSystem Tax RS to streamline tax workflows.
10. <https://safesend.com/solutions/safesend-one/> - Highlights the seamless integrations of SafeSend with leading tax vendors and API connections, enhancing the efficiency of tax preparation.
11. <https://insightfulaccountant.com/in-the-news/people-and-business/thomson-reuters-acquires-safesend/> - Provides the official context of the acquisition and its implications for the future of tax workflow solutions.
12. <https://www.techradar.com/pro/thomson-reuters-just-spent-usd600m-on-a-tax-automation-start-up> - Please view link - unable to able to access data