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rest of the year, would you do it?

Mar. 25, 2014

If you could plant a seed this busy season that would help you grow your business the rest of the year, would you do it?

Many accountants **have found** that they can quickly show clients they are more than tax preparers by providing something nearly all business owners want and need: feedback. Providing feedback is an easy way to offer value-added services that can deepen your client relationships and help transform you from tax accountant to trusted advisor.

Getting trusted feedback to improve the business is an ongoing challenge that business owners face. This can stem from the owner's schedule, which is often filled with putting out one "fire" after another, leaving little time for reflection. It can also be a function of the entrepreneur's personality: Many entrepreneurs are **unshakably determined** – focused on their goals and refusing to let anyone or anything block the way. That approach can be off-putting to some employees who may otherwise have constructive suggestions.

Even if your business client has the time and interest in receiving feedback, they may not have the financial background to quickly analyze the business' strengths and weaknesses, and here is where the accountant can play a huge role.

As your client's accountant, you can **provide critical feedback** to business owners that will:

- help them run their businesses more effectively and
- help them see you as more of a trusted advisor.

Being viewed as a trusted advisor rather than as a tax accountant alone can help

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report ahead of a meeting to hand off tax returns or to handle other routine business. The report may be a snapshot of the client's financial position and suggested areas for improvement, or it may be an overview of key financial metrics for industry peers. Client information can be easily entered manually or imported from Excel or most other general ledger and trial balance software.

After you complete the scheduled business, show the client the report and simply say, "I thought you might find this interesting" or "Let me know if you'd like more information about this."

These kinds of reports can be offered annually, semi-annually, quarterly or monthly, depending on how often your client would like to gain insight into the business, and while you may offer the first report as a free sample, you can let the client know you're able to provide more in-depth advice later in the year for a small fee. Other accountants have found that simply providing the report will generate interest from clients who want to receive advisory services.

The [AICPA](#) recently posted an infographic showing that more than half of business decision makers rank CPAs as their most trusted advisor – the highest among all financial professionals. And more than half also regard CPAs as objective financial experts.

Make sure you're fulfilling that role by offering the financial feedback that helps your clients become even more successful. If you do that, you'll [differentiate your firm](#) from others that would rather compete on price than offer valued perspective and advice.

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