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The practice of tracking time in accounting firms – and the role that time plays in pricing services and making billing decisions – has been the subject of endless discussion.

It's probably fair to say that when it comes to some mainline compliance services like tax returns, most firms have transitioned beyond billing for time only. They've

shifted to a billing method based on a combination of factors, with prior year billing

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understand the charges on their accountant's billings because they fail to grasp the true value of the services provided. And when that happens, those services become a simple commodity. Clients won't hesitate to shop around in an effort to find the best price, just as they would with any other commodity.

So how can you better demonstrate your value to your clients?

Many firms have discovered that the issue isn't necessarily solved in the words of a communication. Instead, they're finding that the answer is in the medium of communication – rather than merely telling their clients about their value, they illustrate their value.

Think of it this way: When clients purchase a tangible item – furniture, a car, a house – they can see the item, touch it, and make a value judgment by comparing the raw materials with their costs. But since the raw materials of accounting services are only visible by taking an x-ray of an accountant's head, practitioners must work to find a way to visually present the value of their services.

While there are many choices for creating a visual, ultimately it will likely be reflected in one (or even both) of these areas:

- Impact to the client's bottom line
- Opportunity cost

The discussion of the opportunity costs for services, especially, is too often given short shrift. But again, here's a great way to think about it:

What are clients unable to do right now because of the way they've handled their financial needs? What impact will engaging your firm for those services have on the client?

The real secret to answering these questions is your relationship with the client – or

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