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Tax season represents one of the best opportunities to build your lead pipeline for the upcoming year. Your firm will touch almost every client in the next few months, which increases retention, presents cross-selling opportunities and provides the chance to ask for referrals. One of the most common problems accounting firms have is communication with their clientele. Although most firms manage to address compliance needs, they do not always have the time to investigate or suggest extended service opportunities.

The culprit is the time compression of the service delivery period. The demand for services combined with deadlines create a situation that takes the advisory capacity away from accountants and turns them into a volume-producing machine. If they don't develop a ‘crank and

advisory services. Most firms never get the number of consulting engagement opportunities needed to evolve their advisory services to its fullest potential. Accounting firms ‘advertise’ consulting capabilities in their web sites and literature, but when pressed for details, the consulting is often tax or estate planning. Yes, those services are critical, but the CEO is ‘time-strapped’ just like you and needs someone to help with operational insight. It’s the ‘non-tax’ advisory areas that can really grow in most firms.

A large company CEO has a ‘crew’ of advisors. CEOs surround themselves with vice presidents and industry specialists. Your entrepreneurial and emerging or mid-sized clients are often equipped with a good, but limited support staff. They are more dependent on input from outside advisors or learn to be self-reliant.

You set the business tone with clients. If the initial conversation is on tax and audit issues, and the focus remains tax and audit oriented, then the opportunity to transcend to the trusted confidant level diminishes. Clients require tax and audit services, but they may not value them because they do not understand the effort or strategy involved in tax planning or a thorough audit. When a professional assumes that a client understands the value they are providing, they undermine the value of their services.

Marketing starts in tax season. The focus on meeting deadlines is difficult to overcome, but if a firm wants to expand revenues they need to take time to interview clients. This is really a data collection process that captures needs and at the same time educates the client so they understand why they may have other concerns

1. **Existing Clients**. Mine for advisory service sales and referrals. Don't be afraid to sell more because of perceived fee concerns. When you suggest other services, make sure clients understand why they need the service as well as the benefits they will receive. Sell the value!
2. **Direct Prospects**. The groups you target ‘ private companies, public entities, non-profit organizations, etc. ‘ are dependent on the skills and preferences of your firm. Use a rifle approach rather than a shotgun strategy.
3. **Referral Sources**. Get them selling for the firm by communicating and educating these groups. Send differentiating messages and an OFFER they can pass along to their clients and referral sources. Referral partner marketing can create an annuity of leads.
4. **Media & Associations**. Perception is a vital part of acceptance. Articles and speaking engagements can create tremendous goodwill and make small firms look mighty. Speaking engagements and writing aren't for everyone. If you can't speak, write. If you can't write, hire a ghostwriter. It's a common practice.
5. **Other Accounting Firms**. Annually, every practitioner should conduct a search to acquire another firm. This builds a pipeline of opportunities. A $500,000 firm acquiring a $150,000 practice increases the value of the firm by 30 percent. After a few acquisitions, the value of any practice will significantly

grow. Any firm, regardless

their selection if they have hired a known name. If the CFO hires ABC, LLP and issues arise, the CFO may end up looking for a new job. Remember this when defining targets. Whether you can do the work is not material. It is the prospect's needs and fears you must learn how to read. The best solution does not always win.

Look at your bids. When the opportunity comes to present a proposal, examine your presentation from the shoes of the CFO, Controller or CEO. Evaluate these factors:

- **Price**. To a good prospect, the lowest price can send a caution flag. If you are the highest, they better really want your firm. Most prospects want to make a 'safe' selection. If the prospect wants the cheapest price possible, then you should just walk from the opportunity. There is a 'percentage' method we teach clients to make the CFO feel safe while cutting costs. It's a risk hedge approach.
- **Quality of the proposal**. Does your proposal or engagement letter look appealing or does it look like a contract? Sell the value of what you are going to do before detailing penalty clauses or legal terms. Most engagement letters or proposals describe the services being done in two sentences and often have two pages of 'what will happen if' terminology.

Sell the benefits more and

bond when selling because it is a major and greatly underestimated factor in the decision process.

A 'quick' bid can be a bad approach. For example, we are having some work done on our facility. A contractor showed up and in 10 minutes wrote up an estimate to knock down a wall, put up two more and add a few doors. He did not measure anything and just put down a lump sum. It was our first bid, but we immediately got the feeling he was 50 percent guessing the job and did not think any part of it through. It may be a great deal, but we got the sense from his lack of detail that the potentially great deal may actually be a 'great deal of headaches' for us. We did not question his numbers as much as his thought process.

Methods

- Inquire about elderly care needs. Your stable, middle-class, boring 1040 may be sitting on a million-dollar inheritance.
- Discuss their goals for the next year. Are they planning to buy a house, change jobs, adopt a child, etc.? Get them talking. As they talk about their needs, they will share details that present sales opportunities. They can get generic return preparation from a software product. It’s the personal attention and the ability to answer questions that creates premium value.
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Mid-Size Emerging & Business Client Ideas

- Incorporate the points from above. These are basic client care issues.

- Add in specialty services.

in place, you have to decide if that person is strong enough to be the relationship point for your firm or if you need to push for the CEO relationship.

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Large Client Thoughts

- Address the items identified with the small and mid-size clients. The level of assistance needed will vary with each client's internal investment in support personnel. If they have specialist managing their interests, they may need less advisory direction from their accountant.
- Position high-level assistance. Offer to help in areas such as mergers, acquisitions or divestiture strategies. Even if they have high-level support professionals in-house, your firm's

> experience with other

> matters. But it's of great importance to realize that if you try to end run the CFO of a large company, they will do what they can to prevent you from getting in the door.

Examine the marketing cycle your firm should create. The Marketing Cycle graphic refers to ideas almost any firm should incorporate into their strategies. Each firm may have nuances, niches or hot topics that fall outside of the norm, but use this cycle as a guideline to build your firm’s approach.

Bob Lewis is the founder of Visionary Marketing – a firm that helps CPA firms develop marketing strategies to target new clients, increase existing client revenues, and build referral partner networks. Visionary works *with marketing directors,*