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Yes, it's larger than any other state fair in the country – and I've been going every year since I was very young.

During this year's annual trip – while I was knee-deep in some kind of fried food – I begin to think about the environment around me and how even the simplest fair attractions compared to practice management at an accounting firm. OK folks – this might indeed be a stretch ... but I think you will get my point.

Try Your Luck on the Midway Games – generally, the odds are really against you to win one of the many random Midway games, but men and women, young and old, try their luck regardless what the outcome may be just to win a stuffed Homer Simpson. The way an accounting firm fires a rifle into the air – hoping to hit a prospect to convert the prospect to a client – is very similar to a Midway game. The only skill required is the ability to pull the trigger without any thought to how the firm strategically goes about finding clients. If you're content with casting a net to see who you can catch without some kind of forethought on how you can refine your strategy, then good for you. I have a feeling, however, that your approach doesn't work very well.

The Annual Pig Races – also known as the “Swine Follies” (I couldn't make this stuff up – check for yourself), four to five pigs race around a track to see who can get to the bacon first (really, they do). While I was watching this year's races, it called to mind the competition firms face and the need to compete, head to head, for business. Who will win the race? The firm with the impressive set of credentials? The most experience?

Probably not. The firm that wins the business does so by becoming a partner with its clients. Not only does the firm deliver quality tax, accounting and advisory services, it does so by establishing a one-on-one rapport with its clients. Where do you think

the words, “Trusted Business Advisor” come from? They come from firms who are

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Bear with me on this analogy. The corny dog is like a firm's practice management because it is special. Imitators are all around the corny dog, but there is only one Fletcher and only one corny dog. That's what it's like at the really great firms; those who go above and beyond with unparalleled service, a transparent, no-nonsense way of doing business, and incredibly high ethics. These are the firms who excel – and, again, win the business.

So what's special about your firm? Think about it and you'll be amazed at what you come up with ... just like Fletcher was when he invented the corny dog in the early '40s. By the way, rumor has it (I wasn't living at the time) that he had to give away the dogs that very first year because no one was buying them. Go figure.

The Rides are a Jip, But They Make Money – OK, so I'm old fashioned. I don't see the point of paying \$5 for a two-minute spin on the Himalaya, but goodness knows there are thousands and thousands of people who don't mind it at all. That's good for the Fair because it brings in bucketloads of money.

Why? Because the Fair has “value-billing” instead of the flat-fee approach for services. I've been seeing more and more firms move to value billing where clients are charged a monthly fee for services because the firm works with its clients throughout the year – not just once a year during tax time or on major filing deadlines. So instead of paying a flat fee at the Fair gate and riding all the rides for that one price, the Fair knows it will make more money if they charge per ride because attendees think they are getting something extra for their money.

If any of these points strike a chord with you, please comment. I'd love to hear how you think a Fair compares to firm practice management.

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