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any firm that actually does give some thought to the open road ahead.

Scott Cytron • Sep. 05, 2014

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Column: MarketingWorks

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sure, large firms, and even some of the medium-size firms, do this with strategic planning and retreats, so I'm not as concerned about these guys. Rather, I am speaking to those of you who are in a small firm — I mean a really small firm with probably five or fewer professionals, and most likely only one or two accountants.

If you are in a firm this size, then what's your excuse for not planning? Shame on you if you tell me you're just too small. That's an excuse that just doesn't make sense.

Everyone needs to plan for the future, no matter your size, mix of services or location.

If you're a sole practitioner, the planning is probably in your head. If you're in a firm with a few professionals, then you may be accomplishing this over coffee. Regardless of how you do it, just do it — and I'm not talking about long-winded strategic planning sessions. Here are five tips to help you get started and see some results.

1. Create a Mission Statement

I know this sounds very corporate-like, but it helps you see where you want to go, even if you are a one-person firm. You should create a very simple mission statement for your firm that captures your services in a succinct message. If you can't remember your message when asked about it, then it's too complicated.

Here's an example:

- *Way too complicated:* “(Name of Firm), located in (City, State), is a (number of professionals)-person firm with experience in tax and accounting, serving clients in (list industries).”
- *Just right:* “(Name of Firm) offers tax and accounting services that helps its clients grow.”

The second example is simple and to the point, and although it sounds generic, it actually says a great deal about the firm's intent. Similar to real estate where the key

is “location, location, location,” the key here is to “simplify, simplify, simplify.”

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The second recommendation is to review your clients according to the 80/20 rule, where you need to get rid of the bottom 20% of your clients who are taking up 80% of your time.

You know who these clients are; the telltale signs are there when you see the Caller ID on your phone from a client and you just don't want to answer. Or you just got another in a long string of e-mail messages in which you have to explain (again) how to handle a transaction in QuickBooks.

Yes, you could charge per phone call or message, but that's not the point. By firing your bottom 20%, you will free up your time to grow your firm and expand your services.

3. Set up One Referral/Network Meeting Each Week

Planning for the future means planning for more referrals, client recruitment and prospect conversion ... and none of this happens organically. One of the very best activities you can do is set up meetings with your current clients to discuss each other's business and exchange referrals. This is not the time for your client review! It should, instead, be a friendly, off-the-clock meeting over coffee or a meal.

Again, if you tell me you “don't have time to do this,” then I say that's preposterous! Do you eat lunch? Do you drink coffee? All I'm suggesting here is to set up one meeting a week. So over the course of a year, you only have to meet with 50 clients. That's entirely doable if you think of it in weekly timeframes.

4. Staffing Concerns

All indications point to an economy that continues to improve, so one of the areas you want to look at for the future is staffing. Even if you are by yourself, you need to

figure out where you might need to add staff, even if the staff works part time and

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want to go. I know this sounds very esoteric, and I'm not advocating going to sit on the side of a mountain to think about "life." But you can gain a lot of traction for your professional and personal life by spending some time away from the office and planning for the future.

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