### **CPA**

## Practice **Advisor**

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R. Sean Manning • Oct. 01, 2014



Lately, a popular point of discussion for firm owners is talking about the transition from working as a "technician" in their business (a producer of product) to leading as an entrepreneur. True entrepreneurs are always working at a strategic level. For example: creating a vision, building the right staff, and offering the right services for clients.

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Successful business owners must start by defining their "Why." That is, why they do what they do—why they're in the business they are; why they offer specific services or products; and why they've set certain business goals? Defining your Why always begins with creating a company vision. Your vision outlines everything you want for your business, offering a roadmap of sorts as you build your enterprise.

In simple terms, the vision for my payroll firm is: "To help other business owners be more successful by offering much-needed payroll and workforce solutions to clients, and to stay connected in our business community." It's also important to note here that you must write your vision down. You'd be surprised at how much more effective and accountable you will be in fulfilling your vision if you have it recorded.

Change is the next area of importance. Great leaders embrace change, because without it, our businesses would become obsolete. In our firm, we like to embrace the word "vitality" in place of change. Though we know change is a necessity for growth, for some, it can be an intimidating word. Vitality in business means you see and embrace opportunity and find ways to successfully implement new ideas to advance your enterprise. Companies that have vitality look at all the different components of the business and resulting challenges in order to build a plan that staff can manage and implement. Vitality creates a uniqueness that builds value in products and services that are rewarding to staff and support a sustainable business.

Education must also be part of your business model. Ongoing sharing of knowledge and expertise helps define opportunities and builds strong relationships among staff. It also consistently reinforces your vision and the direction you want to lead the business—which is forward! Maintaining business vitality requires an ongoing system of education for everyone within your organization chart.

# Building a Great Team Starts with You

Only when a business owner can honestly evaluate herself/himself, adopt leadership

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you will start to feel your company's culture improve—a business that is viewed as somewhere people want to work and one that others are drawn to and want to do business with. All of this adds up to a stronger, sustainable enterprise.

## Don't Ignore the Importance of Your Brand

Today's clients are researchers who are studying multiple vendors before making a purchasing decision. As a business owner, this is where you need to consider the power of your brand. There is something called the "8-10 Rule," which basically says that the average buyer requires 8 to 10 confirmations to prove that your business is one from which they would purchase a product or service. Knowing this, you can see how important it is to have a strong brand. Your brand is made up of everything about your business—office, staff, marketing materials, reviews, products and services...the overall "feel" of who you are. Great leaders ensure that they are always working on creating a strong brand to draw in the right clients and attract the right staff.

You should also make sure that you are helping potential buyers with their research. Offer a professional website, complete with tools that allow visitors to communicate with you and that make it easy to understand what it is you do and how well you do it. Offer downloadable materials that will provide them with detailed information on your business. Also, make sure that your staff is aware of how to handle prospects. This is where education comes in—train staff on your vision, how to manage and support prospects and clients, and make sure everyone is telling the same story. Your brand image depends on it.

### **Invest in Client Service**

Superior client service should be a main priority in your business, and the first step in making this happen is to have a service plan in place. Great leaders are dedicated to always enhancing the client service experience—it should be a focal point of the

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service wins business every time.

Developing your staff members into customer service experts will not only aid in the success of your enterprise, but you will also find that it helps to create a positive and happy work culture, keeping your business vital and sustainable. Your customers will certainly express greater satisfaction, but so will employees because they gain great appreciation for their work, knowing that they are integral to the success of the business.

As part of your service plan, make sure you also address rewarding employees who create a rich client experience. This will only add to a positive culture and continue to create a bond among all employees and your clients.

Great leaders are at the heart of great enterprises. This article offers key building blocks that will help you start to hone in on your leadership skills so you can let loose your inner entrepreneur.

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R. Sean Manning, CPA is owner of Manning & Company, a full-service CPA firm, and Payroll Vault, a full-service payroll firm. Sean has dedicated the past several years to building and perfecting a sustainable, profitable payroll services model. He is a nationally recognized speaker on the topic of payroll services and building a successful business model. Sean can be reached at sean@manningco.com.

Firm Management

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