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Many accounting firms still struggle to expand their practice and sustainably increase profits. Last month, AccountantsWorld teamed up with business and marketing guru Jay Abraham to present an event that offered unique growth strategies and tools tailored exclusively to accountants seeking to take their practices to the next level.

Accountants learned how to leverage factors *within* their firms for exponential growth. Jay introduced his proprietary concept of strategic preemptive marketing, and demonstrated via case studies and actionable insights how this concept helps accelerate a firm's growth. He then brought on stage three special guests, each with distinct expertise in leadership, client management, and understanding millennial employees.

Missed the event? Here are the top three key takeaways from the seminar that

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Developing soft skills will be as critical to an accounting firm's future success as its technology choices. This event with Jay represented the launch of AccountantsWorld's commitment to provide firms with everything they need to grow their relevance in a rapidly changing landscape. In 2018, we will extend our range of offerings beyond our existing line of cloud-based software solutions, and offer more support, services and training for forward-thinking accountants.

### **Thinking Unconventionally**

During the event, Jay covered a wide range of topics, but one recurring theme was the power of thinking unconventionally. To stand out, accountants need to train themselves to be more expansive with their thinking. By looking differently at the market and the space clients are vying for, accountants can discover new opportunities to expand both their business as well as their client's.

Accountants can realize many opportunities to grow their firms by looking inward. For example, accountants have far stronger referral networks than they may realize. Just by making it easy for existing clients to refer their friends and associates to their firm, accountants can capture a cascade of potential new clients. What's more, by offering just one additional service, such as payroll, accountants can generate greater revenues without adding any additional clients.

An accountant's job isn't to just practice numbers. To grow, thrive and prosper, accountants must transcend the basic functions and become a true advisor. That means someone who collaborates with clients and looks at their businesses in a holistic, proactive manner – and commands far greater compensation for it. This enables accountants to position their practice and their client's business at the maximum value possible, harnessing the power of the geometry of business – the

ability to recognize and maximize connections through the power of numbers for

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In their discussion, Raine and Philip talked about accountants interested in attracting millennial clients. They noted the importance of showing millennials what an accounting firm does in a meaningful way. While a firm may be technically excellent, it needs to be shown in a way that resonates with millennials.

Rather than listing a portfolio of services (e.g. banking and budgeting, compliance experts, etc.) on a website, accountants should talk about how they used their expertise to help clients. This means discussing how accountants turned a struggling startup into a thriving business with better management of the business' financial needs. Millennials are likely to connect with your story and demonstrated successes more than your services.

Firm Management • Technology

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