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with you the 5 major reasons businesses choose to work with my clients, as well as some reasons they are able to retain clients.

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I've helped several accounting firms break the \$1M revenue barrier. I'd like to share with you the 5 major reasons businesses choose to work with my clients, as well as some reasons they are able to retain clients.

Most businesses find obtaining new clients (and, especially, retaining them) to be a challenge. CPAs and accountants can consider themselves somewhat luckier than

their peers – the nature of the work brings with it a greatly reduced “roller-coaster”

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Essentially, the concept dictates that if you've got the right location (because there is significant foot traffic) then you don't need to worry much about marketing. Due to your great location, prospects would effortlessly walk right into your store and interact with you.

Now, it's not that just any foot traffic will do; you need the *right* kind of foot traffic. If someone had to open a 'shoe repair shop' in the middle of a high-end shopping district, what do you expect would happen? I'd say nobody walks into that store, regardless of them having money to spend and regardless of the volume of people walking by, simply because it is not the right service for that audience.

The same concept applies when you're operating online. To obtain online traffic, you need to be where your clients are. That is likely why big tech giants are making so much money off ad revenue – most people spend their time looking things up on Google, or connecting with family and friends on Facebook. With around **10 hours and 39 minutes of screen-time daily**, today's audience is certainly more reachable online than it is offline.

So, the big question is: How do you identify where you need to be online? Google and Facebook might be big players, but your prospects are likely also elsewhere. It is essential that you understand where their time is being spent. If you're screaming daily on your Facebook page but no one's there to listen, then what's the point? On the other hand, if your clients are on Quora asking questions about turning their business to profitability – bang! That's where you've got to be!

## #2 You're Selling a Commodity, not Value

The way accountancy services are sold, in most cases, relates to a commodified service. Given a choice between two options which are equally trusted and where the expected benefit is equal, price plays a major role in determining who gets the

business; if there are other CPAs that offer the same benefits you do and undercut

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commoditized service) but something which puts you in a unique light in the eyes of the client.

### #3 You Talk about Yourself, Never about Me

Talking about ourselves is “[Everybody's Favorite Topic](#)”, and you're likely guilty of it, too. According to an article published by Scientific American (based on numerous studies) we spend around 60% of our time talking about ourselves! The figure rises to 80% when we speak on social media.

Let's take that trail of thought a bit further. If we love to talk about ourselves, we are also more likely to be engaged when someone is talking specifically about us. Assuming that I'm talking about problems or issues you are currently facing in your business, this piece is very much about you. Therefore, you are far more likely to read down to the bottom than if I was simply to say how I helped an accounting firm save over \$20K in administrative expenses.

When going through accountant websites (or even just talking to accountants) I tend to see/hear a lot of what they can do and the services they offer. But rarely do they talk about *me*, the business owner or the entrepreneur. Sure – I may need a bookkeeper, I may need some help doing my payroll, and I definitely need someone to audit my business. But what they do not tell me is that they can actually help me with problems and issues that I have in my business – that, for example, the advice they provide may help me cover more risk on the exchange side when dealing with other businesses in different currencies. How should I structure deals to improve my cash flow issues? How can I ensure that my business is constantly running profitably?

### #4 I Don't Trust You; Who Are You?

Once someone sees the value of what you're providing (or a good price point, if

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more. The way your brand is presented, the look and feel of your website, and even your offices all have a role to play.

A quick case-in-point is a client of ours – they had overgrown their offices and throughout 2017 even re-branded the firm, launching a new website and moving offices. The effect? They expected to onboard around 16 new clients, but within the first two months of 2018 they had already exceeded that amount. Larger clients (not necessarily from the same city) which were previously overlooking them, since they looked like nothing more than a small family practice, were now engaging their professional-looking services.

That might seem like a bit of a stretch for you. Not to worry: there are other methods you can use to build more trust with prospective customers, and you could definitely start by adding proof-points and testimonials. Proof-points are simple facts about you or your business which help underline your credentials; in fact, I may have slipped some into this very article. Testimonials, similarly, show a client's perspective – having no clients which can attest to your quality of work may raise more doubt, especially if what you are offering seems too good to be true.

## **#5 The Great Customer Experience, that Doesn't Materialize**

I've sent an email, scheduled a call and a meeting, and possibly even signed on to become a client of yours. But, if I may ask – what happens now?

This is the state of limbo some businesses find themselves in. They are used to some great customer experiences, sometimes from big brands but even from smaller ones, and once you have *one* great experience you somehow expect everything else to match it.

What generally happens is that you get busy – things fall off track, simply because

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onboard clients and give them a great experience, both in the initial setup and on a recurring basis.

Little things which we have seen make a big difference in client retention include regular and automatic reminders on tax-filing deadlines, reminding clients to submit documents on time, as well as proactive messaging when it comes to tax grants, rebates, and ways that clients could save money. If you don't have many client meetings, pre-recorded videos with advice are also a big hit.

Firms that are somewhat bigger and already do this manually, by means of a CRM, are going the extra mile and automating these processes, taking themselves out of the system and focusing on the relationship with the client. Needless to say, this makes for an even better experience.

## The Mindset Shift

In order to be successful in changing the perception of your business, your practice, and how you sell and deliver your service, you may also need to change your mindset. Unlike the first 5 items in this list, this is not a quick hack – it may take time, but you can start today.

Currently, it may feel like you're stuck inside a bottle and want to read the label which is on the outside of that bottle. There's only one way you can do that, right? By having someone on the outside hold up a mirror. The clarity that you need to take your business forward lies just within reach, but you need someone to help you out along the way.

If you would like to learn more about how I help accounting firms grow their revenues beyond \$1M annually, get their time back, and bring more balance to their work and life, [apply for a strategy call](#) with me. I regularly speak with accounting

firm owners and quickly discover how to generate more business, cut out time

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Break through the \$1M revenue barrier. If you want to stop giving business to your competition, why not grab this opportunity and hop on a [free strategy call](#)?

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