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Gail Perry • Jul. 12, 2019



If you're a tax practitioner, you might have started worrying that some of your practice might become automated in the future, thus rendering some of the work you do unnecessary. Have you given any thought to what you might do if that occurs? Will you expand your practice by adding more clients? Will you reduce your staff size? Will you lower your revenue expectations? Or would you consider adding additional services?

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have. What you do need is a desire to help your clients get to a better place.

Your clients already confide in you and trust you, so taking your relationship to a higher financial level should be an easy step. By expanding your services to include future planning in areas that might include retirement, education, budgeting, eldercare, estate, risk management, and yes, even investment/wealth management, you can improve your stickiness with your clients and increase the level of services that you offer to them.

You don't have to make this change all at once, and there are many ways to approach an expansion of your services. Start small, with one or two clients and with one skill you're already good at, and see how that service line resonates with your clients and your staff. Find the clients who are a good fit for the services you are able to offer. And then expand from there.

You already have the discussions with your clients that can get this process started. Each year, when you meet with your clients to go over their tax situation, isn't it the case that topics come up that could benefit from additional services that you could provide? Any time there is a life change, there are financial issues that should be addressed. Rather than trying to answer quickly during the tax meeting, so you can get on to your next client, start letting yourself consider how you could actually provide a service in this area, beyond the preparation of the tax return.

Firm Management

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