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After a year like none other, it seems that simply surviving is on the agenda of many businesses. However, it is possible to not just survive, but thrive. CPA firms can achieve growth in an ever-changing landscape. There are several steps firms can take to position themselves for growth and flourish. Vision, agility, and resilience are the new watchwords of robust business models and of growing firms.

Vision

To ensure continuing success, firms must have vision. A firm's vision needs to be clear to all of its constituents, from the first-year staff to the firm's largest client. But how does a firm arrive at this vision?

Strategic planning can help create and maintain that vision. One of the best ways to

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define the soul and culture of the firm. Value statements should be applicable for internal and external use, providing guidance for operations and a way of marketing to your core clientele. For example, these statements may be posted in the form and shared on marketing materials.

One-year action plan – This plan should contain prioritized, concrete goal(s) for the coming year. Ideally, the plan contains specific goals, subgoals, as well as the designated people or groups to ensure goals are achieved

Five-year vision – This statement is usually a sentence or two. It should be far-reaching, yet attainable, and describes where you would like to see your firm in five years.

Overall documentation of retreat discussions – Your retreat should have someone designated to document and retain the discussions to serve for reference when re-visiting any topics or deliverables later on.

One-page strategic plan overview – Perhaps one of the most important results of a formalized strategic planning process is an overview that can be shared with the entire firm.

Agility and Resilience

A strategic plan alone cannot ensure firm growth. In order to execute the strategic plan, firms need to have both the agility to refocus quickly and the resilience to maintain steadfastness to stay on track in an ever-changing environment.

A few components to remaining agile and having resilience include:

Adapt to changes easier by leveraging technology.

Technology can help your workplace be flexible and collaborative. It was technology

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just as important as ever. Your firm can use websites and social media platforms to network digitally and provide information about your firm, services, and educate your target market. Those who seek the education pieces you provide often become the most loyal clients.

Strengthen Existing and New Customer Relationships

If you haven't yet, it's wise to consider implementing a customer relationship management (CRM) software. These highly versatile and intuitive customer relationship software packages, some of which are designed specifically for CPAs and accounting firms, help you manage and personalize each client's relationship within the firm. It can serve as a primary marketing and customer retention connection, providing the ability for the firm to customize the client and prospective clients' experience with emails, various touchpoints, and other information specific to them and their needs. At the end of the day, firms and clients are all people, and it's the relationships that make it all work.

Build Your Firm's Current and Future Leaders

Having the firm's upcoming leadership trained with a solid understanding of workplace culture and how to effect positive change is vital. There are leadership training programs specific to accountants that provide a roadmap for cultivating your leadership. While this is important during the good times, it's imperative during the hard times. Firm leaders must be equipped with skills to remain resilient, even when the going gets tough, and to see opportunity in chaos.

There are many facets to being able to thrive in today's complex business environment. The firms that are successfully navigating the turbulent business climate have implemented a solid strategy along with tools to provide agility and

resilience, resulting in the optimum firm-employee and client-CPA experience.

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development program right for you or would like to learn more about how The Growth Partnership can help your firm thrive in an ever-changing environment, Charles may be contacted through his [website](#).

Firm Management • Technology

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