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involved. You can bundle your services and even create recurring revenue for your service. A few first-hand recommendations that we ...

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Across all industries, only **18%** of businesses focus on client retention. Client acquisition is expensive, and if you're not adding value to your client relationships, you risk losing business over the long term.

Accounting firms can, and should, work to add value to their client relationships through *tax planning services*.

By offering these additional services, you're:

- Helping your client

- Boosting your firm's revenue

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1. Save clients or businesses money on their taxes through strategic, smart planning
2. Control tax bills so that, come tax time, there are no unhappy tax bill surprises

When you file your clients' tax returns, they often think you're able to maximize their tax savings. Unfortunately, you're only able to help clients reduce their taxes so much when filing returns. However, tax planning can help clients lower tax burdens strategically.

Both your clients' and your own focus will need to shift when offering this new service.

You'll need to proactively check in with your clients, adjust and adapt the plan throughout the year and really streamline the process as much as possible for each client.

Your goal: *avoid tax surprises*.

Create a Streamlined Process for *Each Client*

If you're not checking in with your client and proactively getting as much tax information as you can throughout the year, you'll likely miss ways that could have saved your clients' money on their taxes.

Creating the right processes has helped my firm offer clients the best tax planning services while reducing tax surprises along the way.

A few of the processes to incorporate into your services are:

- **Plan When Changes Occur:** If the year starts off slowly or rapidly, you may need to reevaluate and adjust the tax plan for the year. Forecasting can help you better grasp the business and tax implications that the change will cause.

- **Mid-Year Update:** For every client, it's good to check up on them mid-year to

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processes for each client. You may need to have quarterly check-ins with clients, or you may need to adjust your approach in a different way.

Ultimately, your approach must be aligned with the current and future goals of the client.

If you help your client reach their goals, you'll build a long-lasting relationship.

Finally, be sure to consider tax law changes and how they may impact future taxes. For example, you may find that a single tax law change can upend your plan to defer taxes this year.

Nail Down Your Pricing

Pricing is always a sticking point with clients. You want to create a pricing structure that benefits you and the client. Ideally, you'll add your tax planning as part of your monthly or quarterly fee.

Creating tax planning bundles and packages works well because it allows you to offer services that fit into an array of budgets.

However, I do recommend aiming for recurring revenue. You may offer one-time payment options, but you'll likely boost your firm's cash flow the most with recurring revenue models. Since every client base is different, you want to think of all aspects of the service ahead of time so that your pricing is profitable.

At our firm, we never want our clients to worry about:

- Calling us with a question or concern
- Getting an unexpected bill from us

Upfront, proper pricing and expectations around communication ensure that we're

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