

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

opportunities might not be top of mind. But I feel strongly that if you focus on these four things, you can positively impact your people while setting the firm up for growth.

**Jon Hubbard** • Mar. 13, 2022



Lately, we've been hearing from many firm leaders who are putting their marketing and business development plans on the back burner to focus on their people. It's not hard to figure out why. Talent is hard to come by these days, and talent they've been able to attract and retain is burnt out by the pressures of the past two years.

Despite this reality, I feel strongly that there are growth strategies your firm can implement in the coming year that can help alleviate staffing woes while setting the firm up for future growth.

## Identify your ideal client

Who is your ideal client? (Hint: it's not anyone with a pulse and a checkbook.)

Working with clients who aren't aligned with the firm's goals can be a major source

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Revenue growth comes from existing clients.

When people are stretched thin, it can be overwhelming to bring on new clients. Instead, it's much more manageable to deliver additional services to your existing clients.

Again, think about which of your clients fit the profile of your ideal client and consider what additional services you can provide. For example, adding advisory services, client accounting services, and more to an existing client can dramatically increase the lifetime revenue of that client without stretching your team too thin.

## **Package and price appropriately**

Many firms have been working on building new service lines in recent years. If you want to focus on your staff right now, you may feel like putting those initiatives on hold. If you do, think of how you can package the services you already have and price them appropriately in a subscription model.

Firms that charge by the hour for one-off services often wind up reacting to their client's problems rather than proactively addressing their needs. This often happens because when clients want to ask for advice, they have no idea whether their question is a 15-minute issue or a 15-hour issue. As a result, no matter how often you remind clients to call you before they make major moves, they inevitably inform you of significant transactions after the fact.

Group relevant services together in various packages and price them accordingly. "Bronze, silver and gold" level packages (or any other names you prefer) make it easy for clients to understand your prices and service levels. They also center the conversation around the middle option rather than encouraging clients to pick the cheapest package.

# Schedule annual client reviews and adjustments

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

opportunities might not be top of mind. But I feel strongly that if you focus on these four things, you can positively impact your people while setting the firm up for growth.

These strategies work from a departmental perspective and a firmwide perspective. So start them today and start seeing results.

=====

Jon Hubbard is a shareholder and consultant with [Boomer Consulting, Inc.](#)

Advisory • Firm Management

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved