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services, yet many small and mid-sized firms shy away from adding advisory services.

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*By David Cristello.*

Introducing a new service sounds resource intensive, especially for busy accounting and bookkeeping firms that already have their plates full. But what if I shared a model for client advisory services (CAS) that uses what you already have? This approach could be the game changer that puts your business on a growth trajectory.

You already know clients want more. A *2022 Tax Professionals Report* from the

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CAS requires a new mindset, different from the traditional accounting business approach. Before you launch, you'll need to move past two mental challenges.

The first is the accounting-only mindset. Because you went to school for accounting, you're certified in accounting, and your core business is accounting, you fall into the trap of thinking that advisory services aren't in your swim lane when nothing could be further from the truth.

You're already thinking about your clients – now you can combine many of the activities you're already doing into a deliverable that is easy for your clients to digest. Still adverse to the word “advisory?” OK, then call your services “consulting.”

The other roadblock is thinking your clients don't need advisory services or won't pay a premium for them. CAS packages can include financial statement preparation, cash flow management, transaction processing, virtual CFO services, controllership, and business advisory – critical information for any business leader. Instead of calculating the hourly rate to provide such services, firm owners will need to consider the value of what they are delivering: bringing order and insight to their client's financial back office.

### **Use the resources you have**

You can start offering CAS with the resources you have: relationships, internal expertise, and technology.

**Relationships:** Business relationships require shared energy. There's a spark or a connection that makes things click. Whether you work hard to cultivate your client relationships or have a natural chemistry with your client base, you understand the value of those connections. And you can use those relationships to launch CAS. The

information your clients share in conversations and that can be gleaned from their

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much as 10 hours per week by implementing standardized to-do lists, automation, workflows, and dashboards, giving them the time needed to lean into research, forecasting, and consulting.

What technology will you need for CAS? Tools your firm likely already has, including apps or software for:

- Expense management
- Customer relationship management (CRM)
- Forecasting and budgeting
- Human capital management (HR)
- Workflows
- Dashboards
- Niche resources for your clients' industries/operating models

The leading technology tools may have features you haven't explored for CAS, or that work with add-ons, to help you pull insights. It can be helpful to designate team members to keep up with the latest technologies within the CAS space so you can consider adoption and can recommend software that enhances your clients' businesses.

### **Start simply**

Introduce CAS with a handful of your best or longest clients, offering a discount for the first few months so they can see the value and help you refine the process and deliverables. Limit your scope to forecasting, margin management, inventory management, and cash flow management using the technology tools you have. Trendline how they're doing year over year or month over month and how that relates to the rest of the industry. Report how they're ranking, anything that is a delta or red flag, and best practice recommendations to improve. Note new

technologies that would enhance CAS or client operations and run cost analyses to

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David Cristello, founded [Jetpack Workflow](#) in 2016 and serves as it's CEO and chief evangelist. CEO and business evangelist, helping firms deliver their best work— from developing software solutions that help professionals solve their painful workflow problems, to personalized and fun onboarding and training, to curating helpful and informative resources through the company's podcast and blog. The company now serves over 7,000 customers in 18+ countries, which collectively completed over 5 million client projects on time.

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