

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

will help you strengthen that trust while meeting your client's needs and adding value.

John Graziano • Oct. 03, 2023



Client demands and expectations are *shifting*. Accountants **report** that there's been a shift to advisory services to better meet the needs of clients and *also* improve revenue. Relationships are changing, too.

This is what I call “client relationships 2.0.”

Accounting firms must start to enhance trust and expand their offerings to keep

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

The Power of Diversified Services

Sit down and think about your client's needs. You may offer bookkeeping services to a business with \$5 million in annual profits. The owner may use you for their business needs, but why not offer wealth management to them?

Expanding your offerings to meet a broader range of needs will empower you to:

- Solve client pain points
- Increase overall revenue
- Boost client retention

You can also offer financial planning services to the business owner. Can they really afford that second holiday home? Can the person afford to retire early? Should they invest in a new business venue this close to retirement?

Often, your clients have needs they don't realize you can solve.

And if you can't or don't offer a service they need, consider how you can partner with a third partner who can. Your client will benefit from a more complete service while you profit from the partnership.

It's a win-win for everyone involved.

If you can offer these additional services, consider strategically implementing them into your offerings. For example, you might find that most of your clients will benefit from tax planning services.

You can then add these services and begin offering them on a case-by-case basis. Slowly rolling out your offerings to clients will allow you to get a feel for the service and the processes that go along with it.

Communication is Key: Educating Clients on New

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

Have conversations with your clients. Ask about their needs and what they want to achieve to see where you can add value. Think about past conversations as well. If your client previously spoke about wanting to achieve ABC and you now offer a solution for that, you can offer it.

If you start introducing and educating clients on services that won't interest them, you'll start *losing* their trust. Why? Because it's clear that you're not paying attention to what they share in your conversations and don't understand their needs.

Building a Client-Centric Culture

Understanding your client's needs is an important piece of the puzzle, but for you to build trust with your new offerings, you must focus on building a client-centric culture.

How can you do that?

Start by ensuring that your services are tailored to the individual client's needs and goals.

Next, make sure that your team is trained to adopt a client-first mentality. When your team takes a client-first mentality, this ensures that clients receive a consistent and personalized experience *every time*.

Gathering Feedback

If your goal is to build client trust through your expanded offerings, client feedback will be essential. Knowing what your clients love about your services and what you could improve will help you shape and transform your offerings for the better.

As you improve your offerings, clients will feel valued because you're listening to

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

Never stop gathering feedback and improving your services.

Conclusion

Expanding your offerings will help you build trust with clients, but you have to take the right approach. Prioritizing communication, building a client-centric culture and gathering feedback will help you strengthen that trust while meeting your client's needs and adding value.

=====

John Graziano, CPA, PFS, CFP® is president of FFP Wealth Management, a financial planning and management firm. He also actively mentors more than 80 accounting firms across the country. To get in touch with John or his team, please do so [here](#).

Advisory • CAS • 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