



# Build Your Firm®

*Work Smarter, Not Harder!*

## **Accounting Practice Management Program Outline**

### 1. Developing A Superior Accounting Practice

#### **Qualities of a Successful Firm**

- Planning for a successful practice
- Psychology for running a great firm
- Business vs. life scenario

#### **Benchmarks and Standards**

- Purchase or build decision
- Firm flowchart
- Key benchmarks

#### **Starting a Practice**

- Entry strategy
- Working from home
- Sharing office space
- Mistakes to avoid

#### **The Demographic Influence**

- Why demographics matter
- Generations & workforce
- Technology impact
- Future Recruits

#### **Work Flow of the Ideal Client**

- Maximize efficiency of firm flowchart
- 1.5 hours per quarter
- Hourly realization

#### **The Importance of Your Firm Culture**

- Setting the right tone
- Guidelines to follow
- Foundation for a successful firm

## 2. Maximizing the Value of Your Practice

### **Run Your Practice Like A Franchise Operation**

- Why franchising concepts are important for your firm
- Franchise prototype
- Rules for franchising

### **The Ideal Business Client- What to Look For**

- Cookie cutter mentality
- Checklist approach
- Benefits/consequences of client selection

### **Training Your Clients to Work for You**

- 6 steps to changing existing clients
- Converting clients into your system
- How to disengage clients

### **How to Properly Avoid Client Meetings**

- Fundamentals of virtual delivery
- Virtual ongoing services
- Remote & virtual closings

### **The Importance of Delegating**

- Advantages & rules of delegating
- Major beneficiaries
- Guidelines for effective delegation

### **How to Monetize Your Lower Quality Clients**

- Cull out sale strategy
- Open up capacity to grow
- Immediate profit margin increase
- Stress reduction

## 3. Improving Cash Flows & Pricing

### **Pricing & Billing Strategies**

- Pricing & Billing overview
- Pricing matrix
- Special pricing considerations
- Stop the slow-pay cycle

### **Getting Paid Fast & Inexpensively**

- Techniques which are easy to adopt
- Reducing accounts receivable
- Getting paid electronically – best practices
- 10 key tips

### **Demo Getting Paid Fast**

- Learn payment tool options
- Recover 3<sup>rd</sup> party processing costs
- Easy adoption for your firm

### **Raising Fees & Best Practices**

- How to raise fees effectively
- Best time for a fee increase
- Sample fee increase communication

## **4. Client Communication & Work Flows**

### **Accounting & Engagement Agreements**

- Fundamentals of agreements
- Language for easy client engagement
- Sample agreements

### **7 Steps to Onboarding New Business Clients**

- Immediacy of initial client transition
- Conversion of clients into your workflow
- 7 step checklist

### **Firm Work Flow Schedules**

- Important workflow concepts for ongoing simplicity
- Businesses, individuals + other
- Sample schedules

### **Work Flow Calendar (To Obtain Client Files)**

- Data security suggestions
- Week by week calendar
- Complete annual inventory of template emails

### **Client Planning & Your Value Justification**

- Planning communication strategy
- Justifying your value: when & how
- Client planning delivery

### **Using Checklists for Client Prepared Files**

- Process for reviewing
- 1.5 hour rule
- Balance sheet + Profit & Loss checklist
- File safety

### **Individual Tax Clients**

- Managing 1040 clients
- Meetings: In person or not?
- Six pack of services
- Ongoing communication

## **5. Technologies & Efficiencies**

### **The Role of Your Website**

- Website strategies for a competitive advantage
- Embedded technologies
- Essential tools for a savvy practice

### **Running a Paperless Office**

- Benefits of a paperless operation
- Typically transformative
- Supporting apps & services
- What it should look like

### **Computers & Infrastructure**

- IT Setup
- Cloud vs traditional server
- Benefits & pitfalls
- Nightly backup

### **Essential Apps & Services**

- Recommended apps and services
- For a savvy and efficient firm

### **Secure File Sharing**

- Rules, laws & penalties
- Type of data exchanged
- How to transmit securely
- Recommended text

## **6. Personnel, Staffing & Firm Administration**

### **Team Member Responsibilities**

- Firm flowchart
- Staff accountant overview & responsibilities
- Reviewer overview & responsibilities

### **Hiring & Selecting Employees**

- Hiring strategies: when & where
- Qualities of the best candidate
- KOLBE assessment
- Part time workers

### **Compensation & Motivation**

- Strategies to retain staff
- Compensation
- Incentive compensation
- Legal considerations

### **Insurance & Legal Considerations**

- Recommended insurances
- Insurance limits & deductibles
- Legal considerations