2 Day Workshop: Group Exercise – **Selling Value to Clients**

Instructions to the Group: Create a list of at least 5 Questions/concerns/obstacles you face when selling the value of a CAS practice to new or existing firm clients.

1. Why would I use your services vs. hiring someone in-house?

2. During this first call of ours together based on XYZ person telling me I might want to use your services, can you tell me what your firm will charge to keep my books?

3. [Assuming you have explained to clients that your firm does a Client Assessment prior to providing a quote or beginning any client work] – why would I go through all of these steps with you and give you all of this information before I’ve even decided if I want to work with you?

4. You are mentioning all of these new software solutions? I’ve been using QuickBooks for ages and paying my bills by check. Why can’t I just keep doing that?

5. Will your firm come to our Board Meetings?

6. If you are keeping all of my records, what happens if your firm closes or something else happens, or if I decide to change firms?

7. How do I know my data is secure?

8. Will you come to my office to do my work?

9. If you are working with me remotely, how will I reach my accountant?

10. Do you have references I can contact?

11. Why do I have to pay you in advance each week (or month)? I’ve always been billed by my accountant at the end of the month (or eventually) with terms.

12. I’m talking to you because my last accountant hasn’t provided the support and responsiveness I need. What will make working with you any different?

13. What if I need a special report or something right away?

14. If my services with you are supposed to be “fixed fee,” why are you asking me for an additional retainer and a credit card/bank account on file for “Service Orders?”

15. What will I get from you every week, month, etc. as part of my services?
Sample Answers to the questions from Day 1 –

1. Sample answers:
   a. We work with a number of clients in this industry, which means we are exposed to many different situations and help our clients with a wide range of matters each day. That gives us an edge over someone you might hire internally, as we can see what is working well for companies in this industry, how companies are dealing with economic and other challenges most effectively, what technology solutions and workflow processes have really moved the company forward, etc. We also have a wide range of resources within our firm and through our professional relationships that you may not have with someone in-house. Finally, we are required to (and are committed to as a firm) staying current in the profession by meeting minimum continuing education requirements each year, we attend a range of industry and professional conferences, etc. and we interact with other professionals servicing similar clients. All of these things combined make us a much more powerful resource than most in-house staff you could hire.
   b. In order to hire the high level of expertise you are seeking, many companies feel that they must hire a full-time person. This can be extremely costly or even beyond what your company can afford. So, you may hire someone with a lower skill-set and cost than you actually need, or avoid hiring anyone at all. By retaining our firm we can actually give you access to all layers of accounting staff, in a scalable way, so that you have exactly the mix of expertise you need each step of the way.

2. I would be happy to talk with you about the process we use for providing a quote to you for our services. Our firm is different in a lot of very positive ways, even in the way you'll find we begin our relationship with you. We have found that our clients prefer a fixed-fee billing structure that gives you the comfort of knowing you are paying for the value that you receive from us vs. the hours that we incur. In order to give you an accurate quote for these services and ensure that the relationship is the right fit for both of us, we begin the process with a Client Needs Assessment. Would you mind if I ask you a few questions and explain that process to you?

3. Many companies spend thousands of dollars on the wrong types of technology solutions, staffing expertise and other resources because they are simply not sure how to streamline workflow and internal processes within the company, hire the right accounting team needed based on the tasks involved, and do not have an adequate blueprint in place that clarifies their needs. By gathering this information with you as part of a one-time project we'll complete before discussing a longer-term relationship, there are several benefits for you:
   a. You get to “try us out,” as most employers wish they could do with a new hire, and we get to know you as well. We are both seeking the “right fit” long term relationship, so this is an excellent way for us to learn more about your company, your needs, and how we can help you achieve your goals. You are then receiving an incredible deliverable from us right from the start of the engagement.
In most cases you could spend weeks or months and many thousands of dollars before you know whether you’ve retained the right firm or new hire. We give you something tangible right from the beginning, and set the right tone for a successful long-term relationship.

Most of our clients tell us that this step is one key experience they feel sets us apart from any professional service relationship they have had, and provides them with a huge sense of excitement and relief that they have finally found the support system they need to move forward.

**If for any reason you do not opt to retain us as your accounting and advisory services provider, or if during this process we determine we are not the right solution provider for you, the Client Needs Assessment Report is yours to keep.** In that event you will find this to be an irreplaceable asset you can use to implement the right mix of solutions for your business.

4. Discuss the benefits of moving to Intacct, Bill.com, etc.:
   a. Dashboard
   b. Paperless, integrated environment
   c. Anytime, anywhere access
   d. Data security and redundancy
   e. Ability to set granular user permissions
   f. Advanced reporting capabilities
   g. Reduced IT equipment and support costs
   h. Interact seamlessly within the company and with our firm

5. Attending Board Meetings (and/or other meetings) “live”
   a. “Yes” if your firm will go on-site, but how often, how long, what will you be asked to prepare, etc?
   b. If you work remotely, will you call in? Does the client have video conference capabilities (if you do), etc?

6. If the client and firm relationship ends, what happens to the client’s data?
   a. The solutions we use with you are not proprietary (or list any that are). If your relationship with us changes you would be responsible for the cost of the solutions, but you have the option to continue the relationship(s) directly with the 3rd party vendor
   b. In our Engagement Letter with you we’ve carefully outlined this agreement.
   c. If you opt not to continue the relationship within the timing specific in the engagement letter your access to the system would be terminated. Your ability to access archived information will depend on the 3rd party provider
7. Data security
   a. Just as you are a specialist in your industry, the solution providers we work with are experts and specialists in theirs. When you are forced to invest in servers, backup systems, etc. that can be very costly and far from fool-proof. We have clients that make daily back-up tapes of their servers, for example, but then may leave those on a shelf in the office where they have a risk of fire, flood, etc. Loss of access to your information in the event of a power outage in your office could be significant. These are just a few of the risks you incur, that are greatly reduced when you work with these leading web-based solutions.
   b. We are happy to provide you with these [digital or hard copy] documents from each of the solution providers we work with that will tell you about their specific data security, frequency of backups, etc. If you have any additional questions we would be happy to research those for you. Let’s start by walking through these together so that you feel comfortable with each. These documents may of course change as each of the companies evolve, but this will give you a great initial understanding and we can move forward from there.

8. Will you come to my office to do work?
   a. Consider whether you will provide all services on site, some services on site, or no services on site. How would you break this down?
   b. Will you be willing access client data on their computers if they are using a POS system, a medical billing system or some other software that is not part of your web-based environment? Or, will those be engagements that you decline? Craft your answers to these different types of scenarios.

9. If you are working with me remotely, how will I reach my accountant? Sample answers:
   a. By email, Instant Messenger, through our CRM system, and/or by phone. Will this depend on their level of engagement with you? Some firms limit the amount of phone time for clients at certain levels of service?
   b. You may require that the client attend a weekly “Open items” call with their assigned accountant
   c. If they have assigned calls with their Outsourced CFO, some firms have a penalty or will even resign if the client misses a certain number of meetings in a given period of time.

10. Does your firm have references I can contact?
    a. “Yes,” we have a great ongoing practice of requesting written references from our clients throughout the year. We would be happy to provide those to you.
    b. “Yes,” here is a list of clients who have given us their consent to be called/emailed for references. We have provided their contact information to you and have also indicated how they prefer to be reached.
    c. “Yes,” and we have actually recorded several client testimonials that you can view on our website. I’ll be happy to email the link to you so that you can view those at your convenience, and I will follow up to provide anything further you might need.

11. You know that your clients hate surprises, which is why your firm has a standing practice of providing fixed-fee, bundled service packages. By billing in advance each month you
are able to provide your client with the services they need, remove the “by the hour” mystery, and ensure that the focus is instead 100% on the positive work you are doing together. This practice also allows your firm to minimize the internal investment on administrative staff that are charged with collections tasks, so that those resources can be dedicated to superior, proactive client service.

12. We are very different from most firms, and you’ll be excited to tell your prospect/new client just a few of the ways they will see that:
   a. In addition to your professional team from our firm, you’ll be delighted by our Client Representatives. Unlike most firms we have this additional level of staff that are 100% charged with responding to your calls, requests for additional services, and other questions/needs that arise. From the start you’ll find this dramatically increases our ability to respond quickly and efficiently when you need us.
   b. We’ve taken the time to carefully structure our engagement with you, including set weekly, monthly, and other ongoing meetings with you. This helps us to ensure that we are exchanging information with you and answering your questions in an organized way, that you always know what to expect from your services with us, and provides you with the comfort of knowing when your next scheduled meeting is. Since our CAS staff does not prepare tax returns (we do not share staff from our tax department), you’ll have the added comfort of knowing that we’ll be able to maintain our superior levels of service and responsiveness even during the tax season months, a time of year when client service from many other firms is severely hampered.

13. In order to maintain the highest level of ongoing service for you and for all of our clients, we have designed a system that will allow us to respond to any additional requests for services that you may have. During our orientation process with you, we’ll show you the number of ways you’ll be able to submit your question or request to us through our online system or through working with our Client Representatives. Your request will be reviewed and, if it is within the scope of what our firms provides, we will confirm within one business day when your request will be completed, our quote for the fees for your request, and we’ll discuss any other important points that need to be addressed.

   We do realize that occasionally an urgent need for assistance may arise. In that case our Client Representative will still take your request and will then offer to call you back within one hour to discuss the options for service. If we are able to assign your request to a member of our client support/help desk team we will confirm that with you and address the associated fees, etc. Please be advised that these requests will be considered tasks that are outside of our core agreement with you, and will be subject to additional fees. If we cannot provide the solution you have requested, we will seek to refer to you to resources that can help. In short, we do ask that you work with us to plan requested services in advance as much as possible to ensure that we are able to provide you with well researched, accurate responses and support.

[To you as a CAS firm – remember, that you want your firm to be a long-lasting, successful “marathon” vs. a “sprint”. In order to ensure that you and your team are able to provide top levels of services for years to come, it is suggested that you carefully]
consider what types of client “fire drills” you will respond to. There IS a difference between a client with a truly unexpected, urgent need and a client whose need is not urgent and not detrimental to their business, but they consider it urgent because they did not plan in advance and are now “in the moment” wanting assistance.]

14. Though we do provide you with a fixed-fee, bundled service platform, we realize that situations may arise where you need additional support from us quickly and efficiently. These requests that are outside of our core agreement with you will be considered Service Orders, for which we will provide you with an estimated fee. Upon receipt of your approval, we will charge the approved fee to your bank account or credit card on file with us. This streamlined process allows us to complete the administrative steps with you quickly so that we can focus on the important matter of responding to your request.

15. In our Engagement Letter and Service Level Agreement, we have carefully outlined exactly what you’ll receive from us, our process for scheduling weekly, monthly and other meetings, and much more. Let me walk you through a sample of these documents so you’ll see how easy we make it for you to know what to expect from us…