



CPA.comTM

CATAPULTING CLIENT ADVISORY SERVICES (CAS)

Priming CAS growth with new clients



Introduction

In the world of CAS, there isn't a one-size-fits-all definition. However, the value CAS offers both firms and their clients is widely acknowledged.

CPA.com defines CAS as client advisory services, a practice area that enhances client value, transforming firms into trusted advisors offering impactful business insights. CAS relies on people, processes, and technology, utilizing data for high-value insights.



CPA.com, the business and technology subsidiary of the AICPA, defines CAS as client advisory services, a practice area that helps clients outsource business needs with services spanning a spectrum of accounting, financial, and advisory-related offerings.

Due to the high-value contributions of the offering, firms are finding that CAS momentum is increasing. The [CPA.com and AICPA PCPS CAS Benchmark Survey](#) found a double-digit growth trend for CAS and nearly three out of four firms offering CAS believe their pipelines indicate a substantial opportunity for growth.

For many firms, the focus now is on increasing their pipeline and CAS growth. In broad terms, the target-rich areas start with existing clients and new clients. In this guide, we will focus on how to increase CAS business with new prospective clients.



6 ways to grow CAS with new clients



1

Define your ideal prospects





Defining who you want to bring on board is essential when focusing on new CAS business. Documenting your ideal client profile for CAS pinpoints your tier-one prospects, identified by revenue, industry, lifecycle stage, and other traits. It lays the foundation for new client acquisition efforts, such as marketing, internal education, and more. It also will save you valuable time, as you'll be able to target the exact type of business your practice wants to work with.

How do you identify these priority prospects? Start by looking at the type of client you and your staff like to work with—those who understand the value of your services and are actively interested in advisory support.

Another angle is to discover the clients you can best support. For example, what verticals does your practice and firm focus on? What kinds of tech attitudes best mesh with your practice's preferences? According to the CPA.com and AICPA PCPS CAS Benchmark Survey¹, 77% of CAS firms report focusing on client verticals to standardize transactional work and elevate the role of the trusted advisor.

A few practical steps you can take to identify your ideal prospects include:

- Find your best clients and look for commonalities. Do they share the same industries? Are they focused on growth? Do they share challenges? If so, how has your firm helped resolve them?
- Review client feedback from surveys, meetings, and more. One of the most valuable exercises is to listen to your current CAS clients. What's been working? What needs fine-tuning? Would they recommend you to others and why (or why not)? Conversations like these can uncover traits or areas you may not have considered.
- Talk to CAS practice members. These teammates work with clients every day. Who do they like working with and why? Is there a particular type of client that finds the best results—one that's easy to work with and the firm can deliver results to quickly?

2

Set your tech





Technology, specifically automation, increases the capacity and consistency of CAS. In a survey of 1,000+ accounting professionals, 85% offering CAS said that automation improves the quality of data. The survey also found that 61% of those offering CAS, including AP and expense management, agreed that automation enables them to provide services they could not offer otherwise.

Establishing your CAS tech stack helps your firm scale as it acquires new clients. For optimum results, here's what your practice should consider when it comes to technology.

- Standardize your CAS tech stack. A standardized technology stack makes it easier for employees to become experts, onboard and train clients, and deliver results quickly.

- Standardize processes. Set processes across the team, its offerings, its technology, and collaboration with clients. This creates a more efficient and effective CAS environment. For example, having a playbook on how to onboard new clients (information gathering, tech training, etc) sets up a successful start and provides an excellent customer experience.
- Employ automation. Ensure your practice is maximizing the automation opportunities for your tech stack. Automation reduces the time spent on day-to-day tasks—such as sending reminders or data entry—freeing up your team to focus on higher-value contributions.
- Explore AI opportunities in your tech stack. Like automation, AI can reduce the time team members spend on manual work while increasing accuracy. For example, BILL AI can detect duplicate invoices and categorize expenses.

3

Tap into the power of your clients





Your existing client base is an invaluable resource when it comes to creating your ideal profile for prospects. They're also a wonderful ally to have when growing your CAS practice with new clients.

For most firms, word of mouth is one of the strongest ways to attract new business. Elements like peer recommendations and social proof will help establish the reputation of your firm before any contact or conversations.

Consider setting up a referral program to recognize clients recommending you to their colleagues. This can significantly increase the number of word-of-mouth referrals. Rewards can include discounts on services or other value-added incentives. The key is to help your clients understand what new business you are looking for, including a general overview of your ideal prospects.

Another way your clients can help attract new CAS business is with online reviews. Reviews are a critical part of the buyer journey. In fact, about 81% of consumers are likely to visit Google Reviews before visiting a business or purchasing a service². With this in mind, it's good practice to build a sizable reserve of reviews and keep them current. Start with your top clients as you request reviews and work your way through the rest of your client list over time.

Finally, see if clients are willing to be more actively involved in the new client acquisition process. For example, would they be willing to talk to prospects if requested? An appreciative client is usually willing to go above and beyond to help their firm get new clients.

4

Market on all cylinders



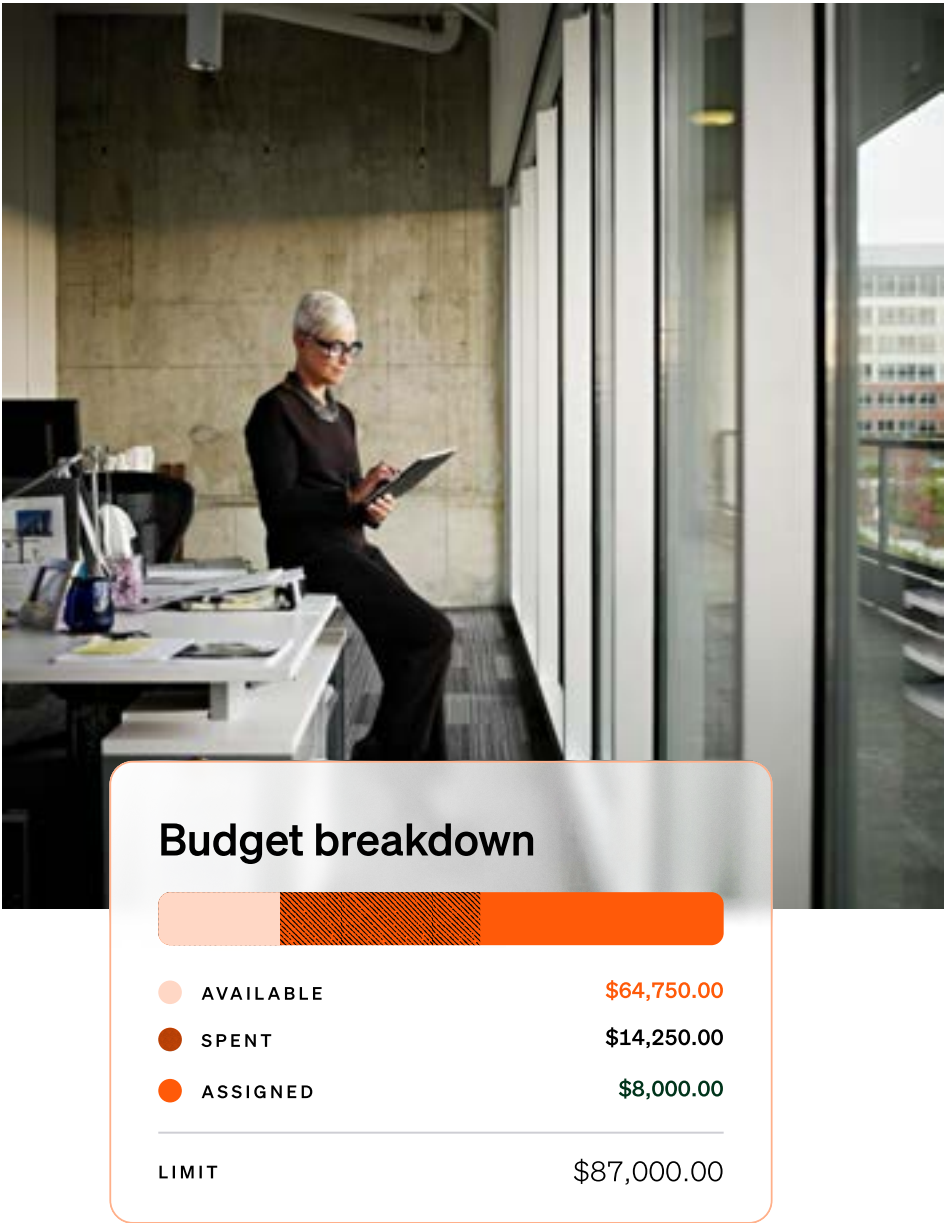
As you build a sound marketing program to support new client acquisition, consider multiple channels to fuel lead generation. Typically, acquiring new clients finds more success with robust marketing.

Digital marketing is made up of multiple pieces and parts, and when they all come together, what you have is a powerful, effective marketing program. It's especially powerful now, as more and more buyers are turning to digital means to find, vet, and communicate with prospective firms. Digital marketing often includes:

- Email marketing. This requires you to execute frequent, consistent email campaigns to your prospect lists. Be sure that your messaging and images align with your target audience. For example, if you're marketing to dental offices, the messaging and visuals within your emails should reflect your knowledge of the profession. You should strongly consider bringing in a marketing expert to handle this function for you.
- Google Business Profile. Why wouldn't you take advantage of Google's reach and power? Setting up a business profile on Google is free and can significantly increase your searchability. Most marketing professionals can create a profile in minutes—another reason to consider bringing in a marketing expert or outsourcing this function.
- Uplevel your website. CAS is a big part of your brand, so make sure your website clearly defines it and the value to clients. Write your descriptions so that they are easily translatable to prospective clients—meaning more information on how the service will help their business and fewer (often-confusing) in-depth financial terms. You can punch it up with success stories and testimonials that highlight clients' ROI. Another avenue to explore is search engine optimization (SEO), which will help businesses find your firm by including search keywords in your website structure and content. This may be an area to recruit marketing support for, as it requires expertise.

- Social media. Broaden your online presence with social media. With more business leaders researching online for firms, social media can help you not only reach them, but establish your reputation, and find new means to connect with clients and prospects.
- Explore technology partner programs. Your tech partners are invested in your success. Their partner programs include valuable resources and certification programs, co-marketing opportunities, and lead directories.

Finally, don't forget the time-tested and effective art of networking. Attend business, industry, and local events (either in person or online) that'll attract your ideal prospects. Exhibit at select shows and apply for speaking opportunities. For example, if you focus on restaurants, offer to educate industry conference attendees on the latest in accounting advances that can help their businesses.



5

Expand CAS



You have your profile for the ideal client. However, as your CAS practice matures, there are likely to be areas where you can expand the offerings—meaning you can target new prospects or reconnect with existing prospects.

Explore new offerings

Any business strategy requires regular revisiting. The same is true for your CAS practice roadmap, the documentation of how you plan to evolve. It offers both you and your staff a current and clear view of what you’re selling and how those services align with your prospective clients’ advisory needs.

When looking at your CAS practice roadmap, ask yourself these types of questions:

- Are we currently offering solid foundational outsourced accounting services?
- What new offerings make sense to add?
- Are there offerings currently on the roadmap that we should start scoping immediately?
- Does the roadmap need to be refined for more competitive advantages?
- What other service offerings in your firm outside of CAS could help round out your offerings to your CAS customers?

For example, spend management is gaining interest from companies. A recent report from CPA.com and BILL revealed that nearly three out of four SMBs said that they’re interested in a proactive approach to spend management. Yet only 34% of accounting firms offer this as a service, according to the same survey, demonstrating an opportunity for firms in this advisory space.

Develop new specializations

Industry specialization brings great value to firms. First, it supports highly targeted marketing initiatives based on your vertical expertise—giving you a big advantage as you communicate with niche-specific prospects. Second, it also supports proactive consulting because you stay in the know with trends and market changes. And finally, it allows you to build industry benchmarks for performance comparisons (just another bonus to clients).

With this mind, are there new areas your CAS practice can begin to specialize in? Has your practice added or developed new expertise? Are there industries other parts of the firm specializes in that make sense for your CAS practice to consider? If your CAS practice enters new areas of specialization (or makes plans to), it opens new targets for marketing.

The top industry specialities for CAS practices, according to the CPA.com and AICPA PCPS Benchmark Survey.¹

Vertical	% of CAS practices specializing
Professional services	41%
Nonprofits	33%
Healthcare facilities	21%
Real estate	20%
Construction	15%

6

Report and reset as needed





Tracking key performance indicators (KPIs) and goals for your CAS practice helps you gauge the success level of efforts.

According to the CPA.com and PCPS CAS Benchmark Survey¹, high-performing firms track metrics such as:

- Net recurring revenue
- Net client fee per professional
- Lifetime client value
- Transaction volume
- Number of services that help guide specialization and improve client retention

In regards to new clients, it can highlight what new CAS business is coming in, the most effective means to market to them, and if your practice is scaling appropriately.

This data also allows you to identify areas for improvement. For example, what may be preventing us from reaching our full potential? What service areas require improvement and more professional development? What new opportunities have surfaced?

It's time to get growing ... with new clients

With CAS practices continuing to see substantial growth, it's the way of the future—and at the center of modern, scalable firms. Whether you have an established CAS practice you're looking to expand or just dipping your toe in the water, it's essential to have a sound strategy to acquire new clients.

Start with this guide to bolster new clients for your CAS practice. From creating a CAS roadmap and defining your ideal client to digital marketing and educating your team, the tips within this eBook will help as you work to achieve double-digit growth for your own firm.

Be sure to also read our guide on building [CAS with existing clients](#) and visit our [website](#) for more information on BILL.

Resources

Here are more resources to help your firm on its CAS journey.



CPA.com and AICPA PCPS CAS Benchmark survey

Read →

The Next CAS Opportunity for Accounting Firms

Read →



The Future of Client Advisory Services

Read →

5 Steps to CAS Success

Read →



How to Uplevel your Advisory Services and the Client Experience

Read →



The Definitive Guide to Spend Management CAS

Read →



How to Grow CAS with Existing Clients

Read →



BILL is an integrated financial operations platform that gives you and your clients more visibility and control over their financial operations across AP, AR, spend, and expense management. BILL enables you to automate and streamline workflow for all your clients in one place, sync seamlessly with major accounting software, and achieve greater accuracy with AI-powered reporting and insights, so you can be the trusted advisor your clients need.

bill ACCOUNTS PAYABLE

BILL Accounts Payable automates the accounts payable process to help accountants and clients simplify invoice entry, streamline the approvals process, and provide more flexible ways to pay. It enables more control and visibility over clients' financial operations, while automatically syncing payables, receivables, and spending transaction data with leading accounting software.

bill ACCOUNTS RECEIVABLE

BILL Accounts Receivable helps your firm automate clients' receivables, so they can easily create and send invoices, track payments, and get paid faster.

bill SPEND & EXPENSE

BILL Spend & Expense is the all-in-one expense management solution that combines free software with corporate cards.³ Its real-time spend management helps accounting firms ensure fast and accurate month-end closing and streamline reconciliation. It also enables clients to control spend before it happens, increase visibility when spend does happen, and eliminate expense reports.



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¹ CPA.com and AICPA PCPS CAS Benchmark survey

² Online Reviews Statistics and Trends: A 2022 Report by ReviewTrackers

³ The BILL Divvy Card may be issued by one of Divvy Pay, LLC's [bank partners](#). The BILL Divvy Card is not a deposit product. For your specific lender, see your Card Agreement.

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