



The Accountant Entrepreneur's Guide to:

Creating Deeper Client Connections



Introduction

The accounting profession continues to change at a pace that many describe as dizzying. But fast-paced as it is, great change can bring great opportunities, including the chance to:

- Leverage newer and better technologies and deliver premium client products
- Reach beyond the walls of the firm and build a staff for the future
- Make deeper, richer client connections by offering high-value advisory services

This eBook, part of a series focused on the Accountant Entrepreneur, was designed with today's accounting profession in mind. It offers a collection of proven practices and sound guidance from seasoned entrepreneurs who have built highly profitable, efficient, and sustainable enterprises.

This eBook explores:

- ✓ The new sales economy and how it influences clients' buying behavior
- ✓ Leveraging the ambassador factor to expand success
- ✓ Strategies to foster deeper client connections

Meet the experts



Amy Franko

Founder & CEO, Amy Franko Associates



Clayton Oates

Founder, QA Business



Geni Whitehouse

Founder, The Impactful Advisor



Garrett Wagner

CPA.CITP & CEO, C3 Evolution Group

The new sales economy

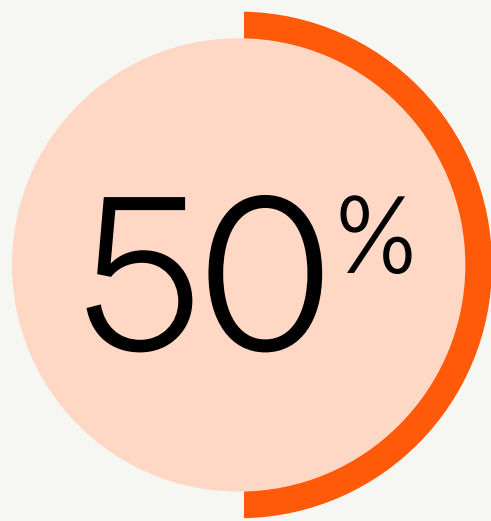
So what does this mean for firms? In short, it means that recruiting new clients is harder than it's ever been. Sales funnels are longer and more complex. Consider also the rising number of competitor firms and it becomes clear that capturing new accounts will only continue to get more labor intensive.

This assertion is supported by the data. Franko shared the following from the CSO Insights Sales Performance Optimization study in relation to prospecting: "Over 50% [of firms] struggle to generate enough qualified leads. In addition, 32% shared that the sales cycle is too long, and more than 28% struggle with low close rates."

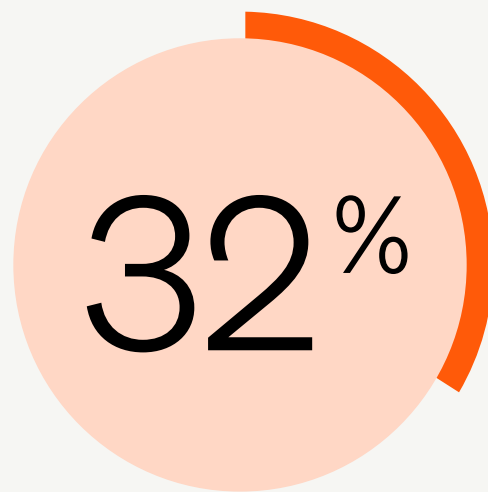
"The new sales economy is the intersection of business dynamics, technology, and cultural change. These elements are coming together to influence our clients' buying behaviors."

Amy Franko

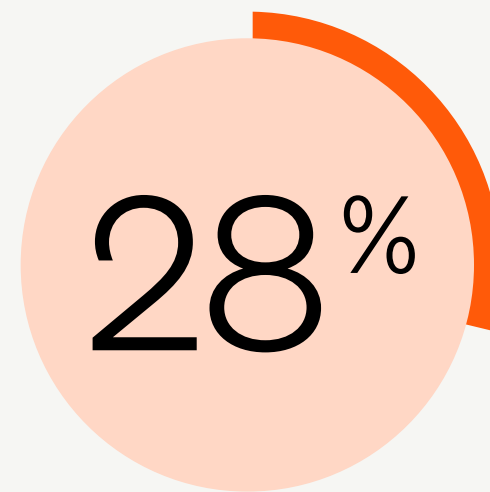
Founder & CEO, Amy Franko Associates



of firms struggle to generate
enough qualified leads



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So, where does this new sales economy leave today's firms? The answer: In need of a new mindset—one that, in large part, focuses on existing clients. Your current clientele represent the low-hanging fruit and the long-term revenue required not only to sustain business, but to grow as well.

"It's time to level up to better retain clients and grow revenue, and the key is to develop client loyalty by becoming an ambassador."

Amy Franko

Founder & CEO, Amy Franko Associates

Leveraging the ambassador factor

To grow your business within your existing client base takes focus and a client-centric culture. The fact is that your current clientele represent a goldmine of new revenue. Even better, it's revenue that comes with a much shorter sales cycle. Think about it—your current clients already know and trust you, eliminating the need for multiple touch points over the course of a longer sales cycle.

With an existing relationship in place, firms are well positioned to upsell to clients if they possess the right skills.

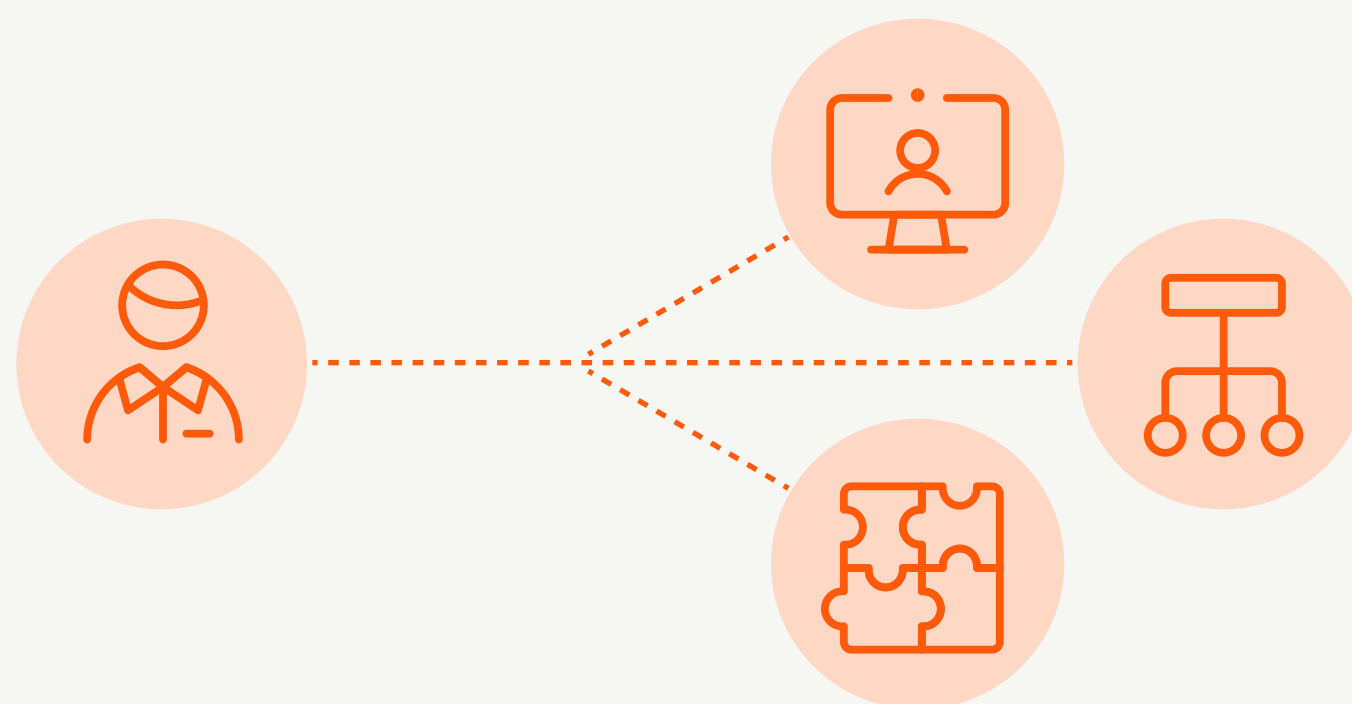
“To grow the business within your existing clients, there's a next-generation skill set that accountants need to develop—the ambassador skill set.”

Amy Franko

Founder & CEO, Amy Franko Associates

Serving as an ambassador means acting as a bridge to myriad elements required for success. In essence, you become the connector to industry trends, technologies, data, and value-add services that lead to long-term success for your clients.

The ambassador factor



The value of building an ambassador-driven firm is immense and long-lasting, including:

- ✓ **Lifetime value to clients:** Serving as the connector to multiple elements of success fosters a “win for life” client relationship.
- ✓ **Long-term loyalty:** Clients are far more likely to stick with a true advisor and partner over a traditional firm because they see the long-term strategic value.
- ✓ **Higher referral rates:** Highly loyal clients refer more qualified leads.

When you serve as an ambassador for clients, you set the stage for building deeper and more impactful client connections.

Strategies to foster deeper client connections

When you establish an ambassador-like firm culture, you multiply your opportunities to form stronger client relationships. This can include the opportunity to serve as a strategic advisor on all aspects of business, to align clients with the right technologies, and to keep clients up to date on industry trends that impact their business.

Earning client loyalty and establishing your firm as a strategic constant doesn't happen overnight, however. It takes focus and dedication. The ultimate goal is to continually foster deeper client connections—connections so strong and so valuable that clients never want to leave.

Developing an ambassador-like culture can be accomplished in several ways, including building your reputation as a:

- ✓ **Trusted influencer**
- ✓ **Technology expert**
- ✓ **Visionary**

The following sections offer details on how each of these elements can help you build deeper client connections.



Trusted influencer

Building your reputation as an influencer is a critical component in establishing a deeper connection with clients. When you earn complete trust, you earn the role of influencer. And when you advance to the level of influencer, it's far easier to move clients to action, to upsell on much-needed advisor services and, ultimately, build loyalty.

Geni Whitehouse, CPA.CITP and co-founder of SOLVE Services, urges accounting professionals to tap into their inner influencer to build business and ensure sustainability.

“You have to make a strong connection with your core audience [your target clients] if you want to have any chance of establishing yourself as an influencer.”

Geni Whitehouse

CPA.CITP & Founder, The Impactful Advisor

Whitehouse offers proven and tested tactics to help accounting professionals connect with clients and build their reputation as trusted influencers.

Be interested: Listen to others and learn their stories. By default, this makes you more interesting to them.

Create a positive version of your story: Take your challenges and failures and put a positive spin on them. After all, they are part of who you are and what has propelled you to greater heights.

Leave people wanting more: Don't hand over all the goods at once. Offer relevant, helpful information that opens the door to deeper discussions.

Be remarkable: Don't be afraid to stand out from the crowd. Do things no one else is doing. Start a podcast focused on your passion or launch bigger and better social media campaigns. Essentially, shout your knowledge from the rooftops.

Be curious: Never lose your sense of curiosity. As accounting professionals, we are by nature curious, always looking deeper into the data and analyzing possible outcomes. Whitehouse states, “It's our curiosity that makes us naturally interesting.”

Be reliable and consistent: If you commit to posting or speaking on a regular basis, stay the course. Followers want to know that they can rely on you to show up and be consistent in your messaging.

Be yourself: Always be genuine. People follow those they trust. Staying true to your personal and professional brand gives you a unique voice.



Technology expert

It's safe to assume that most accounting professionals probably don't consider themselves technology experts. Nonetheless, the fact remains that the profession is surrounded by technology. It's what powers your firm—what powers your ability to collaborate and work with clients in a modern, convenient way. Because you're entrenched in technology every day, it makes sense that firms serve as technology advisors to clients—just one more way to create long-term loyalty.

Clayton Oates, Founder at QA Business, stands firm that technology is key to building more impactful client relationships.

“Many have not stepped into the technology advisory space because of perceived threats, even though technology is all around us in the accounting profession. But those who have are crafting a future for themselves and adding great value to their clients' lives.”

Clayton Oates

Founder, QA Business

While the perceived threats are very real for most, it's important to consider the opportunities available to firms in the realm of technology advisory services:

Building stronger client relationships: Advising on technology opens the door to a deeper client connection. It's another murky area of business that many clients can't handle on their own. Why not be the advisor they turn to in yet another area of business?

Building a new sustainable and long-term advisory service: Technology will continue to mystify clients, so why not be their source for answers and guidance? There is no better way to deepen client connections than to be the one solving the bigger issues like technology stacks.

Building a lucrative new revenue stream with endless possibilities for expansion: Over time, firms can build multiple technology vendor relationships, expand the technology stack model, and help clients keep up with the rate of technology change (which we know will only continue to accelerate).

Establishing expertise above and beyond the competition: Technology is ever-changing, making it difficult to stay current. Establishing your firm as an expert in this area will place you in the vanguard of the profession.

Don't miss the opportunity to elevate the value of your firm to new heights. Serving as the bridge to technology is a great way to expand and strengthen the client relationship.



Visionary

Successful businesses are using big data, industry trends, and other aggregate information to predict the future and maintain a proactive vantage point in terms of offering clients actionable advice. As a trusted advisor, you must be able to look at multiple data points, perform thorough analysis, and provide sound, strategic guidance. When clients view you as a reliable predictor of the future, loyalty soars.

“In the practical business sense, having vision means the ability to conceive an idea, understand and evaluate that idea, and forecast how it can impact a business.”

Garrett Wagner

CPA.CITP & CEO, C3 Evolution Group

Vision is the foundation on which advisory services are based. Leading firms aggregate multiple data points and conduct deeper analysis into a client’s business in order to provide strategic guidance at every level of business operations. This can include everything from entity selection, purchasing decisions, and marketing and sales processes to retirement and succession planning. Truly, firms can have an impact at every level of a client’s enterprise!

Serving as a visionary is based in the ability to assess future outcomes. Understandably, this can be an uncomfortable place for accountants who have long been part of a profession where exactness and compliance-driven work reign. Today, however, clients want support beyond basic compliance. They want advice and coaching—they want insight into the future to help ensure growth and sustainability.

According to Garrett, “Clients are busy running their businesses and they struggle to take a step back and look at what’s going on. We can help them by framing this information in a way that’s understandable and by providing them with a proactive vision.”



It's time to focus on client connections

Clients are the beating heart of your firm. They are the key to building a sustainable, highly efficient, and profitable practice. Keeping clients close and building unbreakable connections is a primary element in the formula for firm success.

Within this eBook, you've learned that fostering deeper client connections is critical—but not easy. It takes time, focus, and the motivation to elevate client loyalty to new heights. When you establish your firm as a trusted influencer, a technology guru, and a visionary—serving as an ambassador and connecting clients to all the key business elements—you set your firm on a course for long-lasting success.

In simplest terms, it all comes down to building relationships. And, let's face it, you've built your business doing just that. You've got this!

The Accountant Entrepreneur eBook Series

Continue exploring advice from seasoned entrepreneurs on how to build profitable, efficient, and sustainable firms.

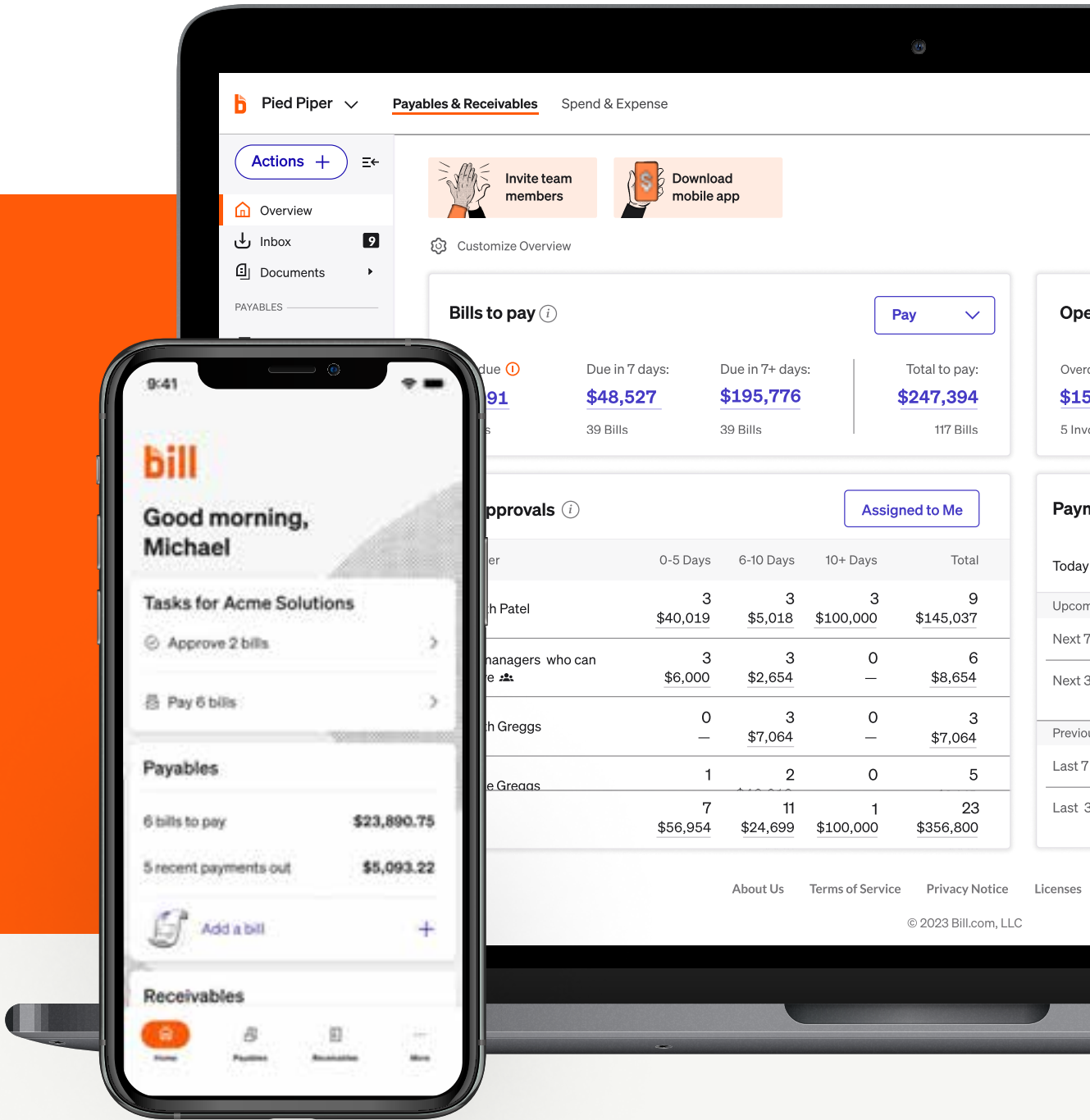
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- 2. Creating Deeper Client Connections**
- 3. Building a Staff of the Future**
- 4. Growing Your Firm Like a Pro**
- 5. Mastering the Art of Selling**
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Nick Pasquarosa
Founder & CEO, Bookkeeper360

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Steve Chaney
Managing Partner, Chaney & Associates

