

Compliance services like tax preparation, payroll and bookkeeping are more susceptible to price competition, because clients are purchasing something they have to, rather than something they want to. Fortunately, accountants are in a unique position to limit price competition, boost revenue and deepen client relationships by offering value-added advisory services. Your clients already trust you with some of their most critical issues, such as making sure they avoid overpaying taxes (and jail!) and keeping lenders apprised of their financial condition. Why wouldn't they have confidence in your ability to help them with other critical issues in their business?

Ask clients these 10 questions to help you transition from a compliance-focused generalist to a valued consultant. These conversation-starters help clients connect the dots between their everyday efforts and long-term goals. Don't worry about offering immediate solutions to all issues raised in clients' answers. Instead, view the responses as business leads -- doors to offering future services.

- 1 What challenges do you face in the short-term (1 - 2 years)? Mid-term (2 - 4 years)? Long-term (5+ years)?
- 2 What are your growth strategies?
- 3 How can we help build your business?
- 4 How would you summarize your short-term vision / goals?
- 5 What will your profitability and capital requirements be in these future scenarios?
- 6 What resources are you competing for? What markets?
- 7 How is the industry environment impacting your decision-making, goal-setting, and planning?
- 8 What are your most important assets? How are you currently leveraging these?
- 9 Do you have a succession plan? What has to happen to make the business run without you?
- 10 What is your current approach to capacity planning?

Benefits of ProfitCents

Better understanding
client challenges

Generate insight into
possible demand for
advisory services you do
not yet offer

About ProfitCents:

ProfitCents is a financial information company that provides accounting, risk management, financial analysis and business valuation technology solutions to financial services firms and financial institutions. Our mission is to make complicated financial information easier to understand and analyze. Thousands of accounting firms, banks, credit unions, valuation firms and private companies use our applications and information to analyze private-company performance, determine the value of businesses, understand industry trends and assess the credit risk of borrowers. ProfitCents provides the largest real-time database of private-company financial statement information in the United States.

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