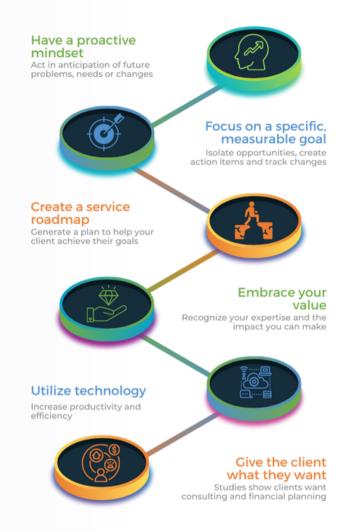
profitcents NEWSLETTER

MAY 2023

OVERCOMING FEAR TO PROVIDING ADVISORY SERVICES

According to a recent survey by Thomas Reuters, 95% of the leaders of small to mid-size accounting firms say their clients want more business advisory services. However, only about half of the firms participating in the survey offer such services. Why are firms not seizing this opportunity? A big factor is fear.

This fear can manifest in different ways; some may fear stepping beyond the comfort and stability of compliance. Others may feel overwhelmed by the need to take an all or nothing approach. Perhaps the shift towards advisory is stalled by limited manpower when compliance-based services take priority. Following the steps in the graphic to the right can help make implementing advisory services less daunting.



PROFITCENTS ADVISORY REPORTS

INDUSTRY DATA

- Real time industry metrics & trends
- Industry intelligence (KPIs)
- Company vs. industry variance

OPTIMAL FOR:

- Industry research & benchmarking
- Marketing collateral
- SWOT analysis
 Proactive conversation starter

NARRATIVE

- · Convert financials to narrative analysis
- Highlight strengths/weaknesses
- Benchmark client against their industry

OPTIMAL FOR:

- Year-end reviews
- Exit conferences/closing meetings
- Management/client presentations
- Cross-selling opportunities

PROJECTIONS

- · Forecasts and "what if" scenarios
- · Analyze existing and potential loans
- · Calculate informal valuations (DCF)

OPTIMAL FOR:

- · Contingency & strategic planning
- Cash flow management
- Cost control/profitability modeling
 Exit strategy/succession planning

Kristina Vidal
Senior Customer Success Manager

L Each of our ProfitCents reports can

be used to fulfill a different client service application, which helps enrich your advisory offerings.