

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.

Have a proactive mindset
Act in anticipation of future problems, needs or changes



Focus on a specific, measurable goal
Isolate opportunities, create action items and track changes



Create a service roadmap
Generate a plan to help your client achieve their goals



Embrace your value
Recognize your expertise and the impact you can make



Utilize technology
Increase productivity and efficiency



Give the client what they want
Studies show clients want consulting and financial planning



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Kristina Vidal
Senior Customer Success Manager