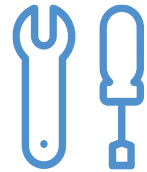# profitcents®

COURSE 100

ProfitCents University

SOLVING CHALLENGES THROUGH ADVISORY SERVICES

What are the most significant challenges facing the accounting industry?

ProfitCents University 3.0

Building your Client Advisory Services

Course 100

Solving Challenges Through Advisory Services

Course 200

Growing Your Engagements with ProfitCents

Course 300

Leveraging ProfitCents in Your Client Service Plan

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Agenda

1 **The Presenters**
Meet your ProfitCents team

2 **Challenges in the Accounting Market**
Pain points defined

3 **Client Accounting Services**
Shifting perspectives

4 **Solving Challenges Through Advisory Services**
Implementing CAS

5 **Moving Forward**
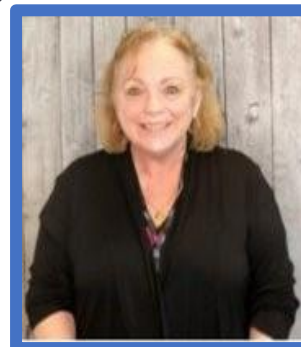Leveraging technology

Today's Presenters

Paul Savage

Director of Client Success
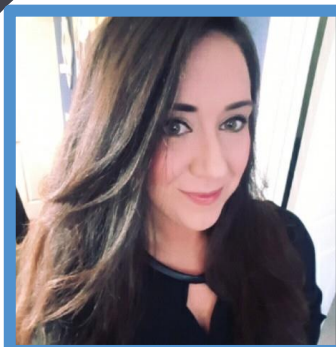
Kristina Vidal

Senior Client Success Manager

Cindy Thompson

Client Success Manager

Challenges in the Accounting Market

Pain points defined

Client Expectations

Ever-evolving

Technology

Embracing the new

Compliance

Constant Change

Staffing

Find and develop

Globalization

Commerce without borders

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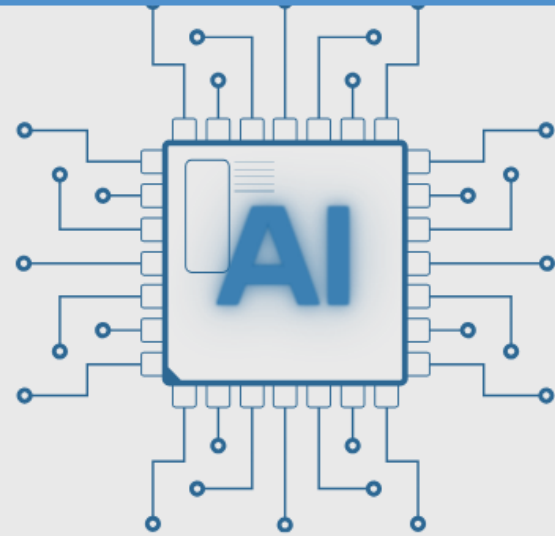
Client Expectations

Ever-evolving

- The basics

- Personal guidance

- Real-time analytics

- Value

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Technology

Embracing the New

- Leveraging new technologies
- Insight into new trends
- Proactively addressing pain points

Streamlined Workflows

Predictive & Real-Time Data Analytics

Automation of Routine Tasks

Enhanced Audit Processes

Benefits of AI

Compliance

Constant Change

- Regulatory Updates
  - Accounting Standards that echo changing economic times and practices
  - Growth of focus on ESG reporting
  - Globalization

- Data Security & Privacy
  - Ever-present threat of data breaches, including ransomware
  - Increased data security programs
  - Changing privacy regulations

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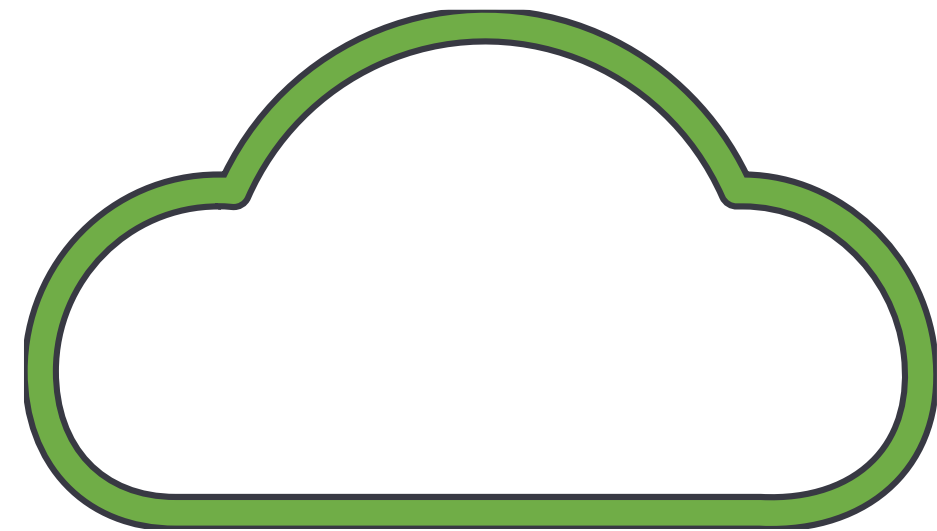
Staffing

Find, Develop & Retain

- Talent shortage
- Turnover
- Competition
- Employee satisfaction
- Succession planning
- Role of technology
- DEI

Globalization

Shrinking Borders

Changing accounting standards

Commerce over borders

International reporting

Currencies

Compliance

Cultural and legal differences

Technology

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How well are you or your firm prepared to meet these challenges?

Let's talk CAS

Shifting From Compliance

Define

Moving from compliance to proactive services to better serve your clients

Service Offerings

Varied lines of service, prime for growth

Blending

5 most common services mix type 1 and type 2 services

Firm of the Future

Providing a valued service over your time

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Client Expectations

Solving through CAS

The basics

Growth beyond compliance

Real-time analytics

Advisory services backed by industry benchmarks, like ProfitCents

Guidance

Strategic reporting delving into financial health

Value

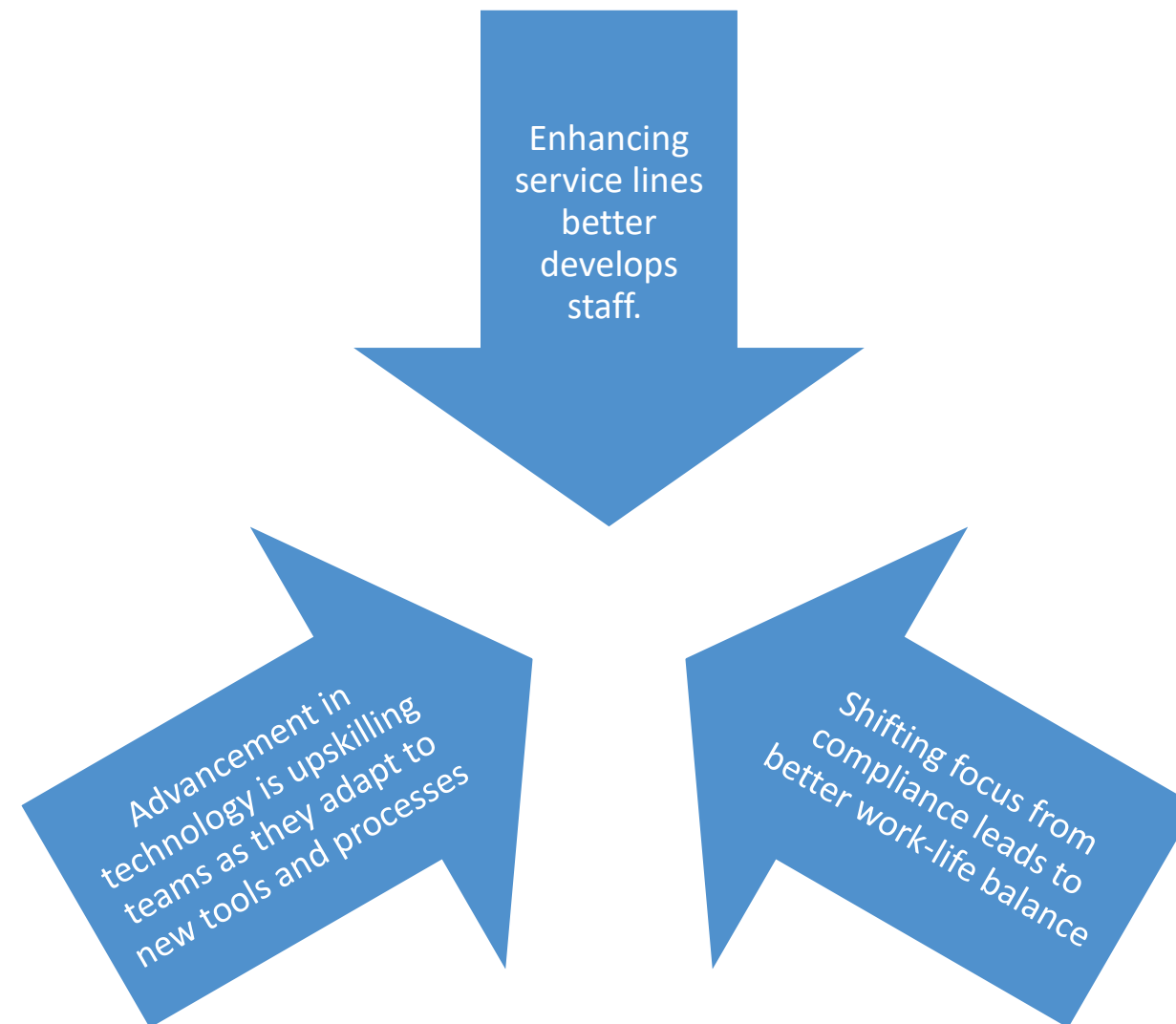Complete service line solving client needs

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Technology

Solving Through CAS

- The adoption of CAS forces firms to embrace technology
  - Automation allowing for streamlined processes, freeing time for advisory focus
  - Tools to deliver enhanced services – cash flow models, real-time analytics, AI-driven analysis.
  - Cloud computing allows for real-time access, increasing collaboration and strengthening relationships with clients
  - Virtual communication limits barriers to relationship building by removing the obstacle of location

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Staffing

Solving Through CAS

Enhancing service lines better develops staff.

Advancement in technology is upskilling teams as they adapt to new tools and processes

Shifting focus from compliance leads to better work-life balance

What areas of CAS is your firm most focused on?

Narrowing CAS

Advisory Focus

- Financial Management

- Business Insight

- Financial Advisory Services

- Client Relationships

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Client Advisory Relationships

Key Elements

Understanding Client Needs

Tailored advice

Proactive Analysis

Identify challenges

Value-added Services

CAS focus

Communication

Open and frequent

Long-term Relationships

Beyond transactional

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Financial Advisory Services

Growth-rich Opportunities

CFO Services

In-depth analysis of client health, addressing challenges and building strengths

Real-time Analytics

Utilizing ProfitCents to provide analytics

Succession Planning

Strategic valuation conversations

Cashflow Forecasting

Short to long-term modeling, built on predictive processes

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Business Insight

Key elements

Data collection and analysis

Industry insight

Problem identification

Predictive analysis

Benchmarking

Strategic alignment

Communication

What types of advisory services are you currently providing?

Implementing CAS

Critical Components

- Assess client needs

- Define service offerings

- Develop service agreements

- Build your tech stack

- Grow team expertise

- Establish workflows

- Client onboarding

- Deliver value-added services

- Monitor performance/collect feedback

- Maintain compliance

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Define Service Offerings

Blend for growth

Compliance

Service foundation

Advisory

Growth opportunity
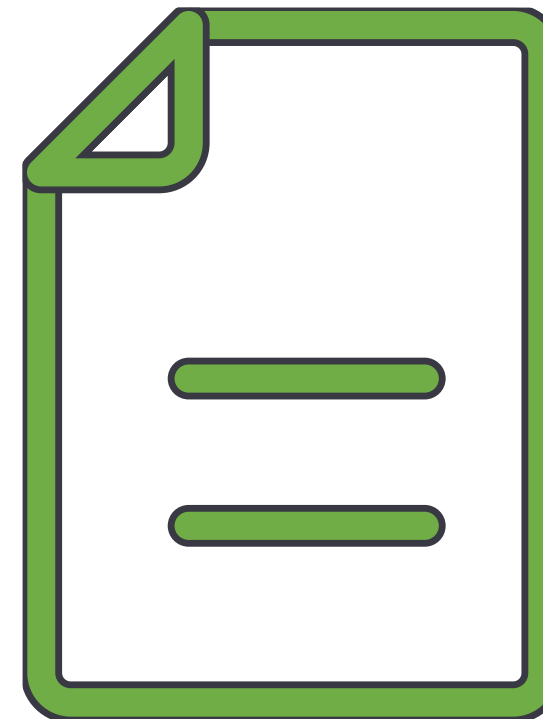
Bundled Services

Relationship builder

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Develop Service Agreements

Critical Plans

- Parties involved
- Scope of services
- Service delivery
- Responsibility and obligations
- Fees and payment terms
- Terms of engagement

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Develop Service Agreements cont'd

Critical Plans

- Confidentiality and data security

- Conflicts of interest

- Indemnification and liability

- Dispute resolution

- Termination clause

- Miscellaneous provisions

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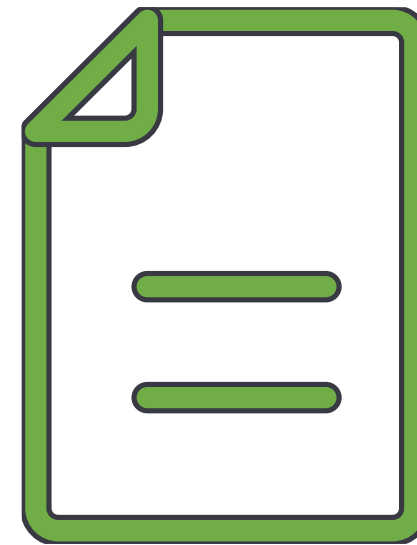
Build Your Tech Stack

Combining the right tools

Accounting software

Choose a robust accounting platform

Financial management tools

Forecasting and cash flow management

Integration and scalability

Applications that work together

Data analytics

Benchmarks and KPIs

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Growing Team Expertise

Key Elements

Continuous Learning Culture

Create a culture

Training & Skill Development

Ongoing training

Technology Adoption

CAS focus

Client Interaction

Active listening builds partnerships

Industry Data

Understanding industry trends

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Establish Workflows

Keys to optimization

Standardize Processes

Document for consistency

Automate Tasks

Tech stack features

Training & Development

Empower team members

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Effective Client Onboarding

Initial consult

Gather information

Define services

Communication

Expectations

Use technology

Feedback

Value-added Services

Increase client satisfaction

- Understand client needs
- Deliver insight
- Services that meet objectives
- Leverage technology
- Open communication

- Help your clients learn
- Value instead of transactions
- Collaborative relationships
- Ongoing improvement
- Measure value

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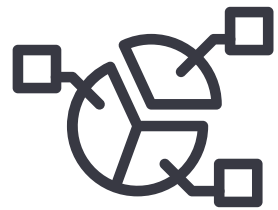# Client Feedback

Building stronger feedback

- How is feedback gathered?

- What is the timing and frequency?

- What questions are we asking?

- Are we actively listening?

- How are we responding?

- How do we implement change?

- Do we continuously improve?

Are there areas of CAS implementation that you struggle?

Course 100 - Recap

Solving challenges through advisory services

Challenges

Accounting and advisory

CAS

Defining and utilizing

CAS

Implementation

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Thank you

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