

How to Attract Great Clients and Lose Less-Great Ones!

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Objectives

With guidelines from various Institutes and Associations of accountants (in 2022 for ICAEW), the importance of measuring client satisfaction has moved up a notch – not that that should have been a reason, but....

knowing

- what your best clients care about,
- how they rate your firm,
- whether they are thinking of leaving you and
- what other services might they be interested in buying

seems like invaluable information – information which you can obtain, quickly, efficiently, and cost effectively

Key topics

- How to go about carrying out a client satisfaction survey and give you quality information about your top clients - – a methodology that most importantly, typically gets feedback from 95% of your best clients
- Benchmarking your own client survey against some of the best independent firms in the world
- What have other firms done successfully to improve areas of weakness
- Communicating the results with the entire team and ensuring everybody is on board

Background – Client Loyalty

- Disney Model
- Understanding clients needs
 - Client Satisfaction Surveys – setting and managing client expectations
- Ways to make existing clients more profitable
- Creating time to improve returns from better clients
- Developing a higher quality client base
- Building client loyalty
- Generating more referrals from happy clients

Clients' Needs



Compliance Services

- Price sensitive
- VFO
- Need for speed
- Affect on people/leverage
 - Remote working
 - Outsourcing/Offshoring
- Pricing model
 - Cost +

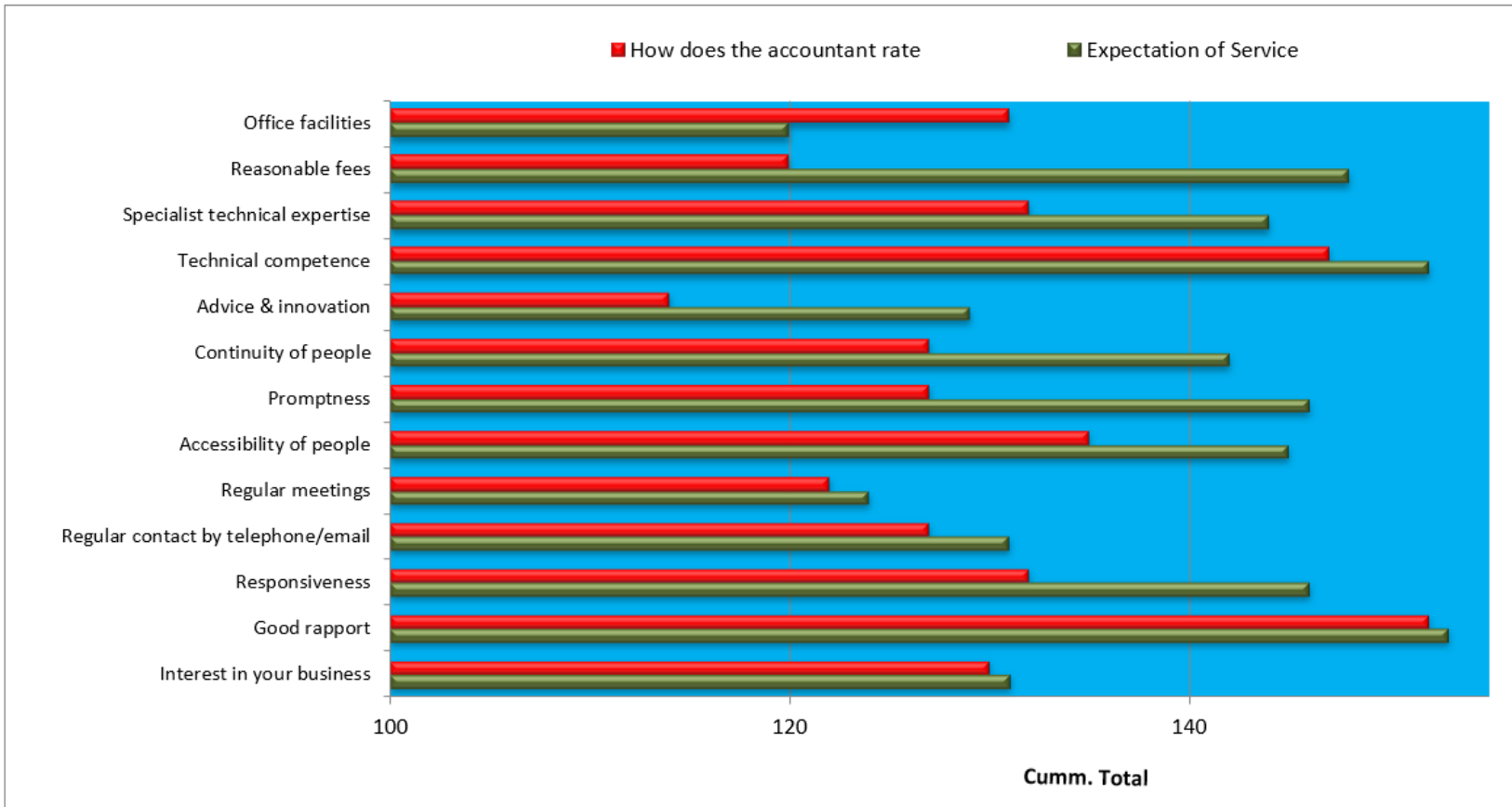
Clients' Wants

Moving up the value chain

- Advisory services
- Futuristic
 - Tax
 - Niche
 - Business Advisory
 - Strategic Planning
 - Systemising clients' businesses
 - Wealth Management
 - Finance, Corporate Finance
 - HR, IT, Restructuring, Legal etc
- Qualifications of team members
- Pricing structure

Client Satisfaction Survey

How important are certain issues when you assess the service you receive from your accountant and how does the accountant rate?



Top 3 concerns

Timeliness

- emails,
- telephone calls,
- ‘before, during and after’

Fees

Pro-activity

The fee issue

Do you think your accountancy fees are:

- Low 1%
- Fair or 61%
- **Excessive 28%**

Do you understand your accountancy fees

- Yes 35%
- Sometimes 39%
- **Never 26%**

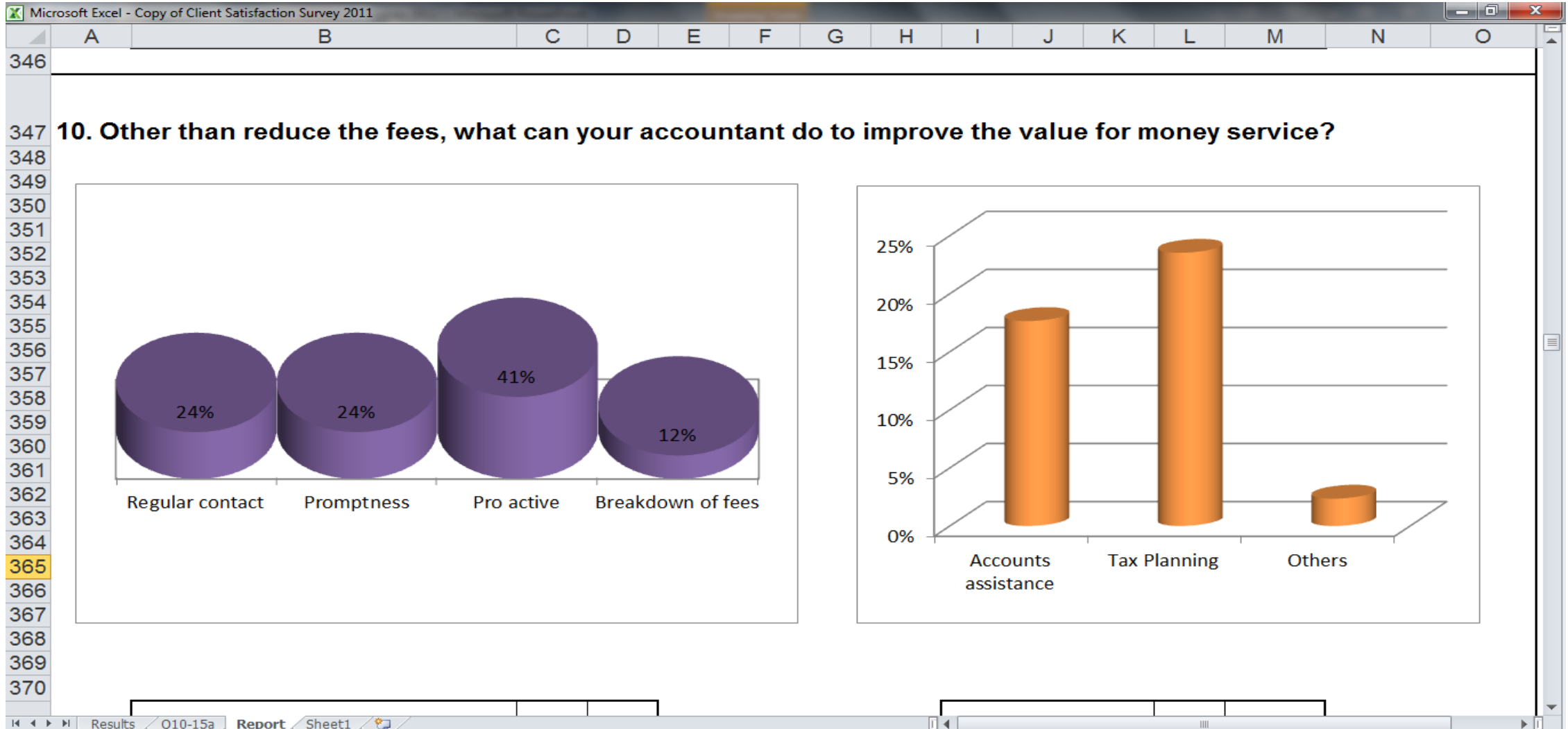
Correlated **96%**



The fee issue- understanding the fee

- Client Education Checklists
- List of invisibles
- 'As agreed' on invoice
- Passing work back to client
- 3 year deal (Cashflow)
- Compliance v's non-compliance
 - Value Pricing

The fee issue

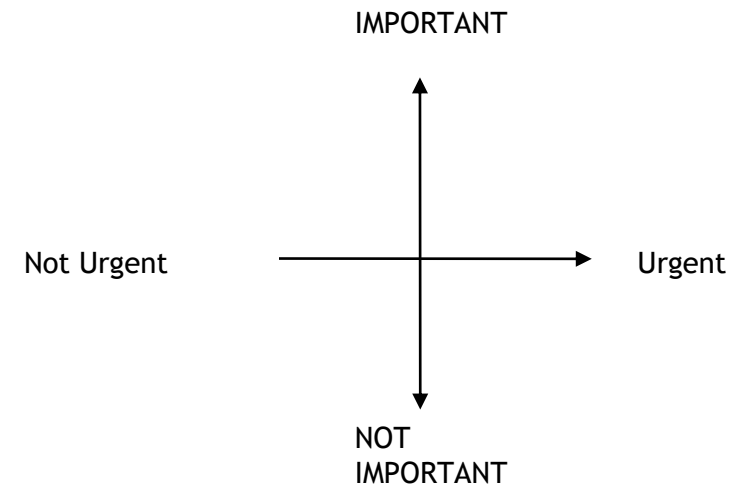


Pro-activity

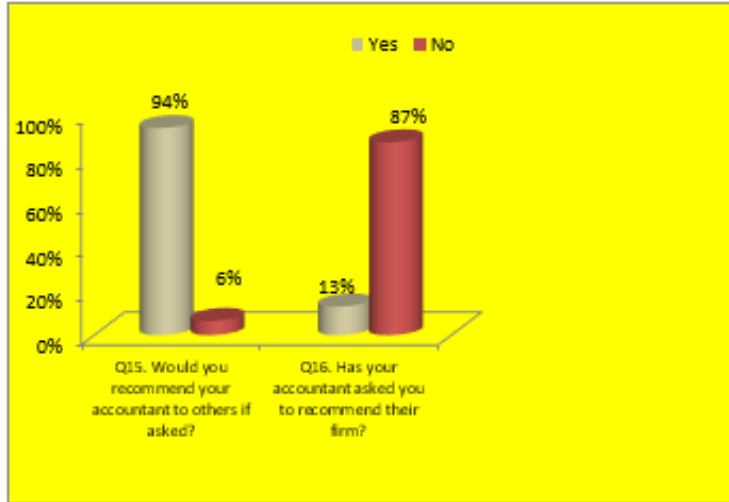
- Meetings
 - Agenda ideas
 - WITYRN
 - Video account review
- Green sheet
- Newsletter
- Webinars
- Helpsheets/Reception slideshow
- Seminars
- Niche
 - Industry
 - Age
- Datamining
- Futuristic advisory services

Finding time to be proactive

- Do not Disturb
 - Telephone
 - Emails
 - In Office
- Outsourcing/offshoring
- PITA
- To Do List



Client referrals



Client referrals – ECR/client ?

- Slogan
- 2 x marketing material and covering letter
- 2 business cards and PS
- Forward email onto a friend
- Testimonials
- Agenda idea – last question
- Clients' sales ledger/purchase ledger
- Power of the gimmick

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