

Winning Firm Blueprint

PROFIT **PRO**
TRANSFORMING YOUR BUSINESS





INTRODUCTION

This is the blueprint that I have created from working with hundreds of accountancy firms over the last 15 years. It sets out the core strategies and the step by step approach that you can take to transform your firm starting right now.

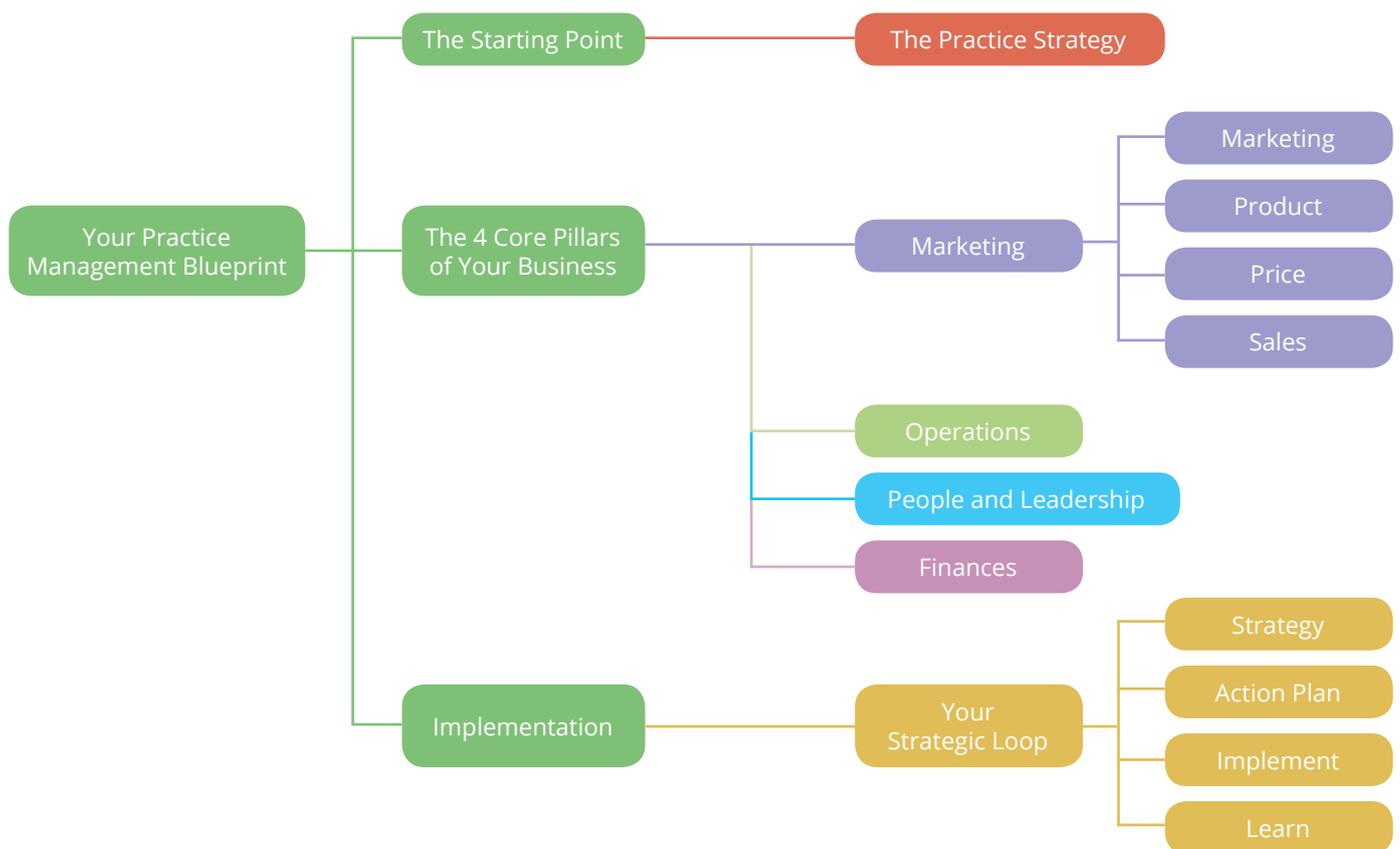
Before you jump in here, if you are not watching the Winning Firm Blueprint Workshop Video that goes with this blueprint hop on to it now. There are loads of details in the video that I couldn't fit in this document. You will get **WAY** more out of the blueprint if you watch it along with the video.

Go check out the video now – <https://theprofitpro.com/b1-your-practice-management-blueprint/>

THE PROFITPRO WINNING FIRM BLUEPRINT

Your Winning Firm Blueprint

Every firm is different, every accountant is different. No matter where you are on your journey you can apply this blueprint to maximise the opportunity that is your business. These are the core areas and elements that underpin every successful accountancy firm:



Blueprint Overview

- The Starting Point
 - The Practice Strategy
- The 4 Core Pillars of Your Business
 - Marketing
 - Operations
 - People and Leadership
 - Finances
- Implementation
 - Your Strategic Loop
 - Strategy
 - Action Plan
 - Implement
 - Learn

WHAT TYPE OF FIRM ARE YOU AND WHAT SHOULD YOU BE FOCUSING ON?

Start-Up Firm If you are a start-up you will obviously need to have a Strategic Plan that will drive your progress. Your key focus will probably be in the areas of Product, Price, Marketing and Sales, all included under the marketing heading in the blueprint. Finance underpins everything here so no matter where you are on the journey that is going to be critical.

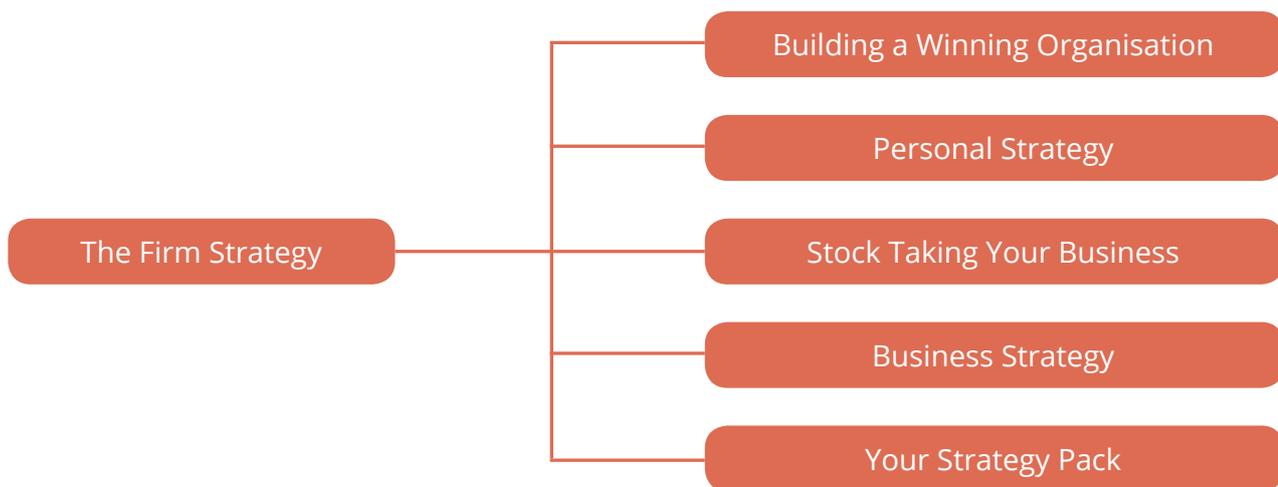
Ramp Up Firm If you have gone beyond start up and are now ready to start ramping things up Strategy, Marketing and Finance will never lose their position as cornerstones of your business. Now, you will need to start building on those foundations and begin looking at your Operations and Technology, along with your People and Leadership strategies.

Scale Up Firm If you are on the verge of scaling up, you will need to explore new Products and Services, while continuing to innovate both your Sales and Marketing and your Operations and capacity. You can only scale successfully when you have stable foundations to build on, but now a key focus area has to be People and Leadership as the dynamic of your firm changes.

Lead On Firm The secret to success at every stage of the journey is making incremental progress and gaining momentum. It is in the follow through and the Implementation that accomplishment will be realised. Having reached the pinnacle it is now about monitoring and managing the KPIs that made you a leader in your profession.

“Building a business is not rocket science, it’s about having a great idea and seeing it through with integrity.”

– Richard Branson



Building a Winning Organisation

Strategy needs to blend the personal objectives of the business owner with the objectives of the business. There is no point in owning a business if it doesn't meet the personal objectives and create the freedom, the choice and lifestyle that the people at the core of it truly want. The starting point of a successful and sustainable strategy is first identifying what that personal purpose is and then aligning it with everything else.

Strategy is about a journey and it is about asking questions. Questions like :

- Where are we now?
- Where do we want to get to?
- How are we going to get there?

"People don't buy "what" you do they buy "why" you do it"
– Simon Sinek

We need to start by establishing where we are now and taking stock of what is happening in our business – our revenues, our clients, our profits, our services, our marketing, our strengths and our weaknesses, our opportunities and our threats.

Ultimately strategy is about building the business that works best for you. Yes there are business models that underpin the most successful firms, but every firm, every business and every strategy is unique to the owners. The strategic planning process culminates in a working document that becomes a reference point for all of our future activities, so it needs to be structured in a way that allows us to easily see whether we are aligned with the map we created to bring us to our destination.

"Begin with the end in Mind"
– Stephen Covey

- **Personal Strategy**
 - Start with Why
 - Your Purpose
 - The Focusing Question
- **Stock Taking Your Business**
- **Business Strategy**
 - What's Your Number
 - The Business of Accounting
 - Building a Good Business for You
 - Strategic Focus
 - Marketing
 - Products
 - Prices
 - Marketing
 - Sales
 - Finances
 - Operational
 - People & Leadership
- **Your Strategy Pack**
 - Financial Plan
 - 3 Year Overall Plan
 - Year 1 Detailed Financial Plan
 - Year 2 and Year 3 Directional Plans Only
 - Marketing & Sales Plan
 - Operational Plan
 - Resources
 - Systems
 - Operations
 - People and Leadership
 - By Division/Partner/Portfolio
 - Financial Plan
 - Specific Considerations

"You cannot change your destination overnight, but you can change your direction overnight."

Jim Rohn

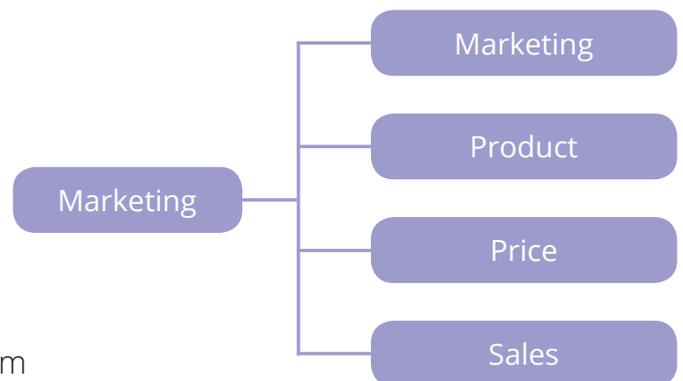
MARKETING

Most accountants I speak to talk about how much they love winning new business and most accountants are very good at closing the sale when they get in a room with a good prospect. However accountancy is not a business that lends itself to sales. Sales for accountants should come at the end of a marketing process where we have turned strangers into friends and friends into clients. Accountants should have super simple sales conversations with people whom we have already established a relationship of trust and credibility, where all we are doing is finding out what is most important to them, what they want help with, and matching our products and services to their needs.

What very few accountants have done is build a marketing system that consistently and predictably produces a steady flow of prospects and delivers the opportunity to win new ideal clients. This blueprint sets out the steps and methodology to create a client generation machine.

• Marketing

- Your Ideal Clients
 - Client Classification
 - Your Red Velvet Rope Policy
 - Why Niching Works
- Building a predictable Client Generation System
 - Building Trust & Credibility
 - Developing Your Strategy
 - Getting It Done
- The 6 Core Self Promotion Strategies
 - Direct Outreach to Hot Prospects
 - 21st Century Networking
 - Building Your Explosive Referral System
 - Winning Web Strategies
 - Writing for Authority
 - Speaking for Promotion



- **Product**

- Why People Buy What Your Selling
- Your Firm Service Menu
- Building a Sales Funnel For Your Firm
- Using Information Products for Growth

- **Price**

- The Psychology of Price
 - Confidence
 - Mindset
 - Conditioning
 - Perspective
- Bad Clients Drive Out Good Clients
- The Process of Raising Prices
- Quoting up Front and using Fixed Price Agreements
- Going Deep - 8 Steps to Value Pricing for Winning Firms

- **Sales**

- Turning Strangers to Friends and Friends to Client
- Client Conversations that Count
- Sales Closing for Accountants

“Get closer than ever to your customers. So close that you tell them what they need well before they realize it themselves.”

Steve Jobs

OPERATIONS

At the core of any successful business are successful structures which create the framework for successful operational systems. All accountants know that a lot of the work they do from client to client and from year to year is similar and repetitive. Accountancy practices doing the same thing over and over means that they are the ideal type of business to systemise their operations.

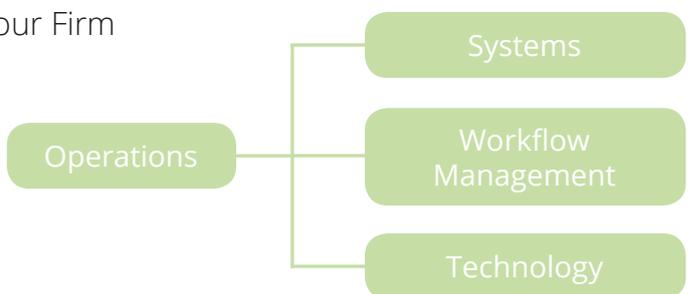
Accountants not only need to do work. They need to do it to a standard that is fitting and appropriate for a professional service firm. All firms need to attain and maintain Quality Assurance Standards. Regulation cannot be all consuming however, as we are running a business. We need to hit the standard and make a profit while ensuring that we deliver the outputs we promised our clients at the same time.

Technology is changing how accountants work but it is not just changing accountancy, it is changing the world and how work is done. Technology is changing how people work, where people work, when people work and who businesses can employ. We are no longer limited by geography. Technology opens the door to outsourcing and creative operational solutions that were unimaginable 10 years ago.

"Quality means doing it right when no one is looking"
– Henry Ford

• Systems

- Building Operational Systems to Leverage Your Firm
- What have You Got?
Process Audit Flowchart
- 10 Steps to Process Creation
- Lessons from the Navy Seals —
After Action Reviews



• Workflow Management

- Scheduling for Success
- Scrum for Accountants
- Lean Management

• Technology

- Technology Stock Take
- 21st Century Communications
- Work Practice Efficiency
- Technology Deployment Tactics

"A company can seize extra-ordinary opportunities only if it is very good at the ordinary operations"
– Marcel Telles

PEOPLE AND LEADERSHIP

“Talent wins games, but teamwork and intelligence wins championships”

– Michael Jordan

Accountancy is not just about the numbers. Accountancy is more about people than anything else. People who analyse the numbers and compile the numbers but more about people who interpret the numbers and people who communicate the numbers. Accountancy is about people. Good business is about good people and good relationships. Good business is about leading and managing those people.

As society changes and millennials become a key part of the work force leading and developing teams becomes an increasing challenge. How to attract and retain talent. How to manage poor performers. How to motivate and build the team?

Increasingly we hear that good team members are getting harder and harder to find and that talent management is one of the biggest challenges facing firms. In this module we address the challenge combining the practical application of the art of leadership combined with the science of management.

“Coming together is a beginning. Keeping together is progress. Working together is success”

– Henry Ford

- Structuring Your Organisation for Success
- Developing Team Performance
- Managing Talent & Poor Performers
- The Recruitment Process
- Dealing with Difficult Team Members
- Building Team Morale and Motivating People
- The Partnership Dynamic

People and Leadership

Structuring Your Organisation for Success

Developing Team Performance

Managing Talent & Poor Performers

The Recruitment Process

Dealing with Difficult Team Members

Building Team Morale and Motivating People

The Partnership Dynamic

“None of us is as smart as all of us”

– Ken Blanchard

FINANCES

You would imagine this piece would be easy for accountants, but with so many moving parts and so many clients, so many deadlines, so much critical information floating around many firms do not have profit focussed reporting systems. It is not just about profit focussed reporting it is about establishing what needs to be measured and what Key Performance Indicators should be monitored to ensure that the firm delivers its strategy and results that firm owners want . We can not spend all day gathering information, we have work to do. We cannot thrive as a business unless we are measuring and capturing so we need a financial information system that streamlines the whole process.

It is not just about measuring the metrics though, cash is the lifeblood of every business and no matter what stage you are at in the development cycle of your firm we need to develop effective credit control. Credit control is not just important for cashflow purposes. It is critical that it does not become a hindrance to your client relationships and is really a customer care issue where you take responsibility for the financial element of your relationship with your clients.

- Profit Focussed Financial Reporting
- Effective Credit Control
 - Designing a Credit Policy
 - The Client Engagement Process
 - Billing and Collections
 - Debt Collection Management
- Measuring the Metrics
 - Revenue Reporting & Cashflow Management
 - Creating KPIs that Count



"Making more money will not solve your problems if cash flow management is your problem"

– Robert Kiyosaki

IMPLEMENTATION

The greatest ideas in the world don't create change. Ideas only create change when they are implemented. The most knowledgeable and smartest people in the world are not always the most successful. The people who pick a journey and every day just put one foot in front of the other following the path they have set for themselves are usually the most successful people.

Implementing your strategy is a continual loop of strategizing, planning your actions, implementing, reviewing your successes and failures, learning from them and starting again. This is not about to do lists that never get completed. This is not about traditional time management.

"You can do anything, but not everything"
– David Allen

This is about prioritising actions. Focusing on the critical issues on hand. Planning in a realistic way. Taking action. Developing a system for consistent progress. Making better decisions. Troubleshooting problems as they arise. Managing our projects.

"What is the ONE thing I can do such that by doing it everything else will be easier or unnecessary?"
– Gary Keller

This is about working out what the first next steps are and taking consistent action until we start to build momentum, bringing us along the path we have set for ourselves. This for some is about transformative personal change.

- Your Strategic Loop

- Strategy
 - Your Purpose
 - Personal
 - Business
- Action Plan
 - 90 Day Planning
 - Monthly Plan
 - Planning For Reality
 - The Fortnightly Micro Plan



- Implement
 - Personal Effectiveness
 - Getting Things Done
 - Project Management
 - Trouble Shooting
 - The Problem Solution Path
 - Organisational Effectiveness
 - Your Processes for Success
 - The Reality of Choice
 - Accountability
- Learn
 - Success is a Process
 - After Action Reviews
 - Change
 - The 8 Step Process to Create Lasting Change
 - The Journey of Life
 - Challenges
 - Attaining Mastery

*“Successful people do what unsuccessful people are not willing to do.
Don't wish it were easier; wish you were better.”*

– Jim Rohn

Practice Management Self Audit

Score the following questions on a sliding scale of 1 to 10 where :-

1 = I have nothing that meets this definition and the question in no way reflects the reality of my practice.

10 = This is exactly what I have and what I do and my business could not be any better in this regard

1. Do you have a written personal strategy and mission statement that guides your daily priorities and actions?

Your Score

2. Do you have a written firm strategy that clearly sets out what you want to achieve in your business in the next 3 to 5 years that guides the daily priorities and actions in your business?

Your Score

3. Do you have a personal roles and responsibilities document as leader of the firm which outlines what you do on a day to day basis? Does everyone on your team have documented roles, responsibilities and KPIs?

Your Score

4. Do you have a functioning Key Performance Management System in place that ensures that everyone is consistently producing the outputs they should be in order to deliver the stated overall strategy of the business?

Your Score

5. Do you have operational systems for the recurring work that you do for clients which ensures that work is done as efficiently as possible with guaranteed minimum standard of outputs from a quality control perspective?

Your Score

6. Does your firm have a documented and functioning financial control system in place that ensures that the firm will always have adequate cash to meet its requirements and grow and develop in accordance with your strategic objectives?

Your Score

7. Do you have a marketing system that creates a consistent flow of ideal new clients to your business so that you can grow in the way you want to?

Your Score

8. Do you consistently follow through and implement ideas and projects that you set out to deliver and do you spend allocated time on the priorities of your business rather than that of your clients every day?

Your Score

9. Is your practice as profitable as it should be and could be? Does it serve your personal financial wants and needs?

Your Score

10. Are you happy with your firm and your work life balance and do you truly enjoy working in your firm everyday?

Your Score

Your Total Self-Assessment Score

85 - 100 = You are living the dream

70 - 85 = Good work. Small changes could make a huge difference to you and your firm

50 - 70 = There are great foundations but now it is time to take it to the next level

>50 = There is an easier and better way for you and your firm

The good news is that small changes will yield significant improvements and rapid results

"The best time to plant a tree is twenty years ago. The second best time is today"

Stephen M.R. Covey

THE WINNING FIRM BLUEPRINT

I hope that this blueprint (and the free training videos I have given you) have opened your eyes to a whole new way of thinking about your firm. This is the formula I have created from working with hundreds of firms over the last 15 years. Once you start to put these strategies and tactics into your business well, **life will never be the same again.** It's the end of the practice you have and the start of the business you truly want. **More income and less stress.** More freedom and more choice.

The freedom of time: Building a business that gives you the flexibility and the ability to spend time the way you want to. Yes we will still have deadlines but you will be in control.

The freedom to choose who you work with: When you attract the right clients your life just gets a lot more enjoyable. **Ideal clients** who really value you and appreciate all of you do for them and pay you to reflect your real value.

The freedom of purpose. The freedom to work on what you enjoy and what matters most to you.

You will own a **profitable and rewarding firm.** If you are ready to take control of your business, your clients and your life then your path is clear — the **ProfitPro Winning Firm Blueprint** systematically sets out the steps for you to take.

In the next couple of days we are opening up a new intake for our **2018 ProfitPro Practice Management Mastery Programme 2.0** and this will take everything you have learned in this workshop to a completely different level.

Once I open up registration you will need to act quickly because registration will only be open for a week before the programme begins.

Here is what you need to do: Watch your email over the next few days. I will be sending you details of the programme and how to register.

In the meantime go back and check out all the training videos and add your comments to the ProfitPro Community at this link: <https://theprofitpro.com/b1-your-practice-management-blueprint/>

Yours in evolution

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PS I hope you have gotten a lot of value from this Winning Firm Workshop so far. My next video will be all about your next steps to move forward. I will send you an email when it is ready so keep an eye on your inbox.

"If you always do what you've always done, you'll always get what you've always got"

– Tony Robbins

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