



THE MISSING PIECE

Here's HOW Accounting Firms are

taking their

ADVISORY SERVICES

TO THE TOP.

**TREVOR MARCHANT &
EVE DALLAS**

Every Business
Is TWO Businesses

There's the one that does the work and
The One that sells the work.

If you don't, can't or won't
SELL the work
then

There is NO work to be done.

No Work, No Clients, No Cash...

LIGHTS OUT



Business Advisory Services – THE MISSING PIECE

These firms are the 'tip of the iceberg' when we look at the number of firms 'closing the gap' between where they were and where they can now go when it comes to their Business Advisory Services, simply because they discovered **The Missing PIECE**



After you read this short publication , you will feel better and more confident about how to take your Advisory Service to new heights and how to experience more of the untapped revenue opportunities hidden inside your business.

You know - there is a change in the air.

In order to achieve growth – beyond ‘glacial pace’ as one, four- partner firm said to me, we need to incorporate advisory services and consulting into our services offerings.

Our core compliance services have grown long in the tooth and are now thinly margined.

To provide clients the value they demand, remain relevant, and expand, all signs point to consulting especially when your clients are looking for ways to hang onto what they’ve got and take it all to the next level.

I read where the Australian Stock Exchange has grown on average 11.49% p.a. for the last 40 years. So as business owners we should be looking at a growth rate of at least 11.49% to maintain what we’ve got ...but if we want ‘real growth’ we need to get ahead of this.

For decades our profession, and most likely your firm has been relying on traditional accounting services – mostly renewable annual engagements centred on tax and audit.

In many firms compliance work represents as much as 90 percent of total revenue.

However, the shift to advisory services brings with it the requirement to continuously develop and manage opportunities that do not necessarily happen every year. As a result, a consistent pipeline process supported with professional selling skills will be the key to driving successful revenue growth.

Why professional selling skills? It’s simple.

Advisory Services are not bought – they are sold.

When you think about it, every business is two businesses – there’s the one that does the work and there’s the one that sells the work and as you know if you don’t, won’t or can’t sell the work – there’s NO work to be done.

No work, no clients, no sales, no cash, lights out.

This is the challenge with most SMEs – including accounting firms and some might say – especially accounting firms and other professional service providers.

9 out of 10 business owners I talk to *know how to make the thing they sell but often struggle*

*to sell the thing they make...*and Accountants, generally, fall into this group. You only have to see what happens when we apply our exclusive product matrix to the average firms top 30 business clients...there are hundreds of thousands of dollars 'being left on the table.

Hundreds of missed opportunities hidden inside your business.

Hundreds of missed opportunities because we're not 'selling' with awareness.

...and there is a plausible reason for this:

From Fraser to Howard including Hawke and Keating, people – consumers – bought with abandon.

They were like 'fish' jumping out of the water into the boat.

Well now, it's like they've gone into hiding. They're not jumping anymore.

We have to learn **how to fish** – again.

The need to become good at marketing and selling during the Fraser to Howard eras was far less important than it is today.

You already know you can grow an accounting firm by simply putting the charge rates up every year and accepting a few new clients. This is a very reactive method. To actively grow an accounting business by more than 20% per annum, you need activity-based marketing, consultative sales skills, a sales and service culture within the firm, new services, focused and motivated people, a broad range of services and the ability to capitalise on new opportunities.

The Missing Piece...

We need to know how to market our businesses better, how to sell the value we bring to the table, how to sell more of our services and how to deliver a level of service equivalent to what you would expect in a five-star hotel.

"Any Fool Can Make Soap; It Takes a Clever Person to Sell It"

This is an old advertising quote that is just as true today as it was when it was first stated many years ago. Any Tom, Dick or Mary can make soap – in fact it may be the most advanced soap on the planet, but it won't matter if no one buys it.

Here's the thing ...it doesn't matter what product or service you have; the facts are there are thousands more out there like it...and unless you can sell it ...well, it's just another product or service.

It takes a clever man or woman to sell it.

Failing to understand (or accept) this principle is so poisonous that it can 'kill' any business fast. You already know you need cash flow to make any business successful. To get cash flow you need clients. To get clients you must sell your product or service.

You might have a client who is a plumbing wizard or a crack electrician, and you may be an outstanding accountant but so are the fifty other plumbers, electricians, and accountants whose ads sit right next to yours in the yellow pages or Google search. No matter how great your technical skills are or how innovative your product is, your business will wither and die like 80% of all businesses if you can't sell what you do.

Well, at last, there is an effective, proven, affordable solution.

The firms listed on the second page (and about fifty more – at least the ones we've been involved with) have done something about it.

They've discovered the missing piece and acted.

David Leddy, BBus, CPA MTMA ACIM, a colleague, a friend and senior partner in DLA Partners shared this with many of his accounting colleagues and friends – hence the popularity of our award-winning personal and professional development program The SALES factor, a Sales/Business Development course for Accountants.

“From my personal point of view – I had been looking for the right method and/or the right person for quite some time now to help bring DLA Partners to a new level. Even though my partners and I have built a substantial accounting practice, consistently in the Top 100 – I'm always willing to learn. I wanted to be shown HOW to help my business grow and then be able to help my clients grow theirs over and above what we've been doing ... and also help me get the best Sales Skills training for myself and my staff.

I came across an article written by Andrew Geddes - Smithink 2020 that got my attention.

*The article referred me to the consulting firm -
Marchant Dallas (www.marchantdallas.com.au) and in particular Trevor Marchant, Author, Sales Trainer, and Performance Coach – ex Head of Training, Education and Development with Westpac and featured in the top 1 per cent (NETT magazine) of Sales and Marketing coaches in Australia and New Zealand.*

I spoke to a colleague of mine who had been doing some work with Marchant Dallas - Peter McKinnon, BMO Accounting at Dalby Qld...and this is what Peter had to say...



*We're with you
every step of the way.*

"BMO and a cross section of our clients participated in a Business Masterclass conducted by Trevor Marchant and Eve Dallas. The year long programme involved 6 workshops and three one on one sessions plus email/phone support. Course materials were substantial and enlightening. I often refer to them . Trevor Marchant has a great style and is an excellent communicator. From day one of the programme Trevor preached the message of his availability to all doing the programme for any assistance they required. I found that clients who took Trevor up on this promise were the big winners. I strongly recommend Trevor and Eve to all businesses and would be confident that if they use the knowledge and skills learnt at the programme their businesses will grow to another level. "

Following Peter's recommendation, we started working with Trevor and Eve from Marchant Dallas Consulting.

We've now worked with Trevor and his team for about 3 years, and we've achieved some outstanding results – about 40 of my business clients have been through his Business Growth program and Sales program, we've also been through it a couple of times...and many of my key staff – including me – have completed their SALES factor course for Professional Service Providers.

There are literally hundreds of stories like:

- *The Landscape Gardener who has doubled her 'turnover' since doing Trevor's course.*
- *The Radio Station that is on target for an extra*
- *\$200,000 in revenue simply by changing their ads from 30 seconds to 25 seconds*
- *The Butcher who was struggling with one shop...and now has three thriving shops...because of the strategies taught by Trevor*
- *The Vet who became so successful using Trevor's strategies that she now is coaching other Vets to do the same...*

The fact that – at last count 93 firms and about 5000 businesspeople have been through his programs ...and not one of them has a negative comment...only praise.

I've got to know Trevor, personally and he – unlike some of the providers in the marketplace – keeps it simple, de- mystifies the process, guarantees results, and tends to keep a low profile. He's the HOW you do it guy.

And – the real reason for sharing this with you: It's about values. Like Trevor I believe in 'spreading good ideas.' ...and this is good news!"

Although selling is not for everyone, everyone does indeed sell.

This is especially important for accountants because we must consistently sell our products and services to clients and potential new clients and of course we we're not taught how to sell or how to ask for business when we studied accounting at university or college or worked for larger accounting firms."

This is what the folks at CLM Hervey Bay(Now Advice Centre) had to say:

At CLM, we have found that our accountants have struggled to "sell" themselves, and the services we can provide, confidently and effectively. We just didn't see ourselves as salespeople.

Initially, we chose a small team made up of 2 partners and 2 senior accountants to undertake Trevor Marchants' "The Sales Factor". After 3 modules it was clear to them that our whole team could benefit from the course. By breaking our people into small teams, consisting of staff over different areas of the practice, and meeting weekly, we found it the perfect mix to work through each of the modules of the course. Over the duration of the course there were many ah-ha moments we could see our team experiencing. The penny dropped and there was a visible shift in mindset.

We are excited to see how this will reflect in the growth of our practice moving forward. I highly recommend this course to those considering it. Like most things, if you put the time and effort in, you will reap the rewards.

Shane Edmondstone
Practice Manager
CLM Chartered Accountants- Hervey Bay QLD

In the 'old' days accounting and sales used to be simpler. Partners at firms networked, built relationships, and built thriving tax and audit practices.

Now the world has changed.

Accounting firms are diverse businesses with services that range from tax and audit to technology software and services, management consulting, operations consulting, and financial services, including investments, benefits, and insurance. And the list goes on.

In other industries, sales training is a standard educational program provided to new hires and developing professionals. Even though there are selling skills training programs on the market, none are specifically designed for accountants.

Statistics suggest the pivot to advisory services is under way and while we've seen consulting revenue inch up over the past three years within the Big Four from 38 to 40 percent of total revenue ... and some substantial increases in the next twenty or so firms ...the remaining Top 100 have stayed flat over the past few years with consulting only making up about 17 percent of revenue.

It seems there is more talk about doing it rather than actually doing it .

What is it going to take to substantially grow your advisory services and consulting revenue?

WHAT EXACTLY IS THE MISSING PIECE?

All team members who are involved in direct communication with clients must be trained and coached in how to sell professional services in a professional manner.

I have long and passionately advocated the maxim –

'Nothing happens until seeming is Sold.'

When you think about it Salespeople make the world go round and here we are – we all thought it was love. Then someone reminded me – a sale had to be made first 😊

Salespeople drive entire economies.

Without salespeople, every industry on the planet would stop cold tomorrow.

Salespeople are to the economy what writers are to Hollywood.

The world stops turning without salespeople. If a product isn't sold and moved onto the public, factories stop, production stops, there's no need for distribution, no need for storage, shipping gets reduced and advertising stops.

The burden of the entire economy and of our culture rests on the ability of salespeople.

The economic engine of society relies completely on the ability to get products into the hands of consumers. If the consumers don't buy it, the factories won't make it.

Salespeople drive products, individual businesses, complete industries, and whole economies.

All that said and I could go on – if you want to get the most out of your advisory services offerings then we need to get your people trained and coached in professional selling. We want them selling long-term solutions rather than having a short-term transaction perspective.

Here are just a few of the benefits of Sales Training when conducted by a Master Sales Trainer and Coach.

Apart from a substantial boost in revenue you will experience:

- Improved productivity
- A mega Confidence boost when you learn the truth about selling. It's not what you think.
- Bigger and more frequent sales
- A stronger and more focused firm
- New clients and happier current ones
- Improved employee satisfaction
- Improved team member communication and teamwork
- Inspired creativity.
- Better understanding of all your products and services
- How you can help your business clients prosper through difficult times

...and one major surprise benefit.

By offering Sales training and coaching to your team you set-up a 'system' that will be the envy of your peers and competition. New staff will be attracted to your firm because of the training and care you provide for their on-going personal and professional development.

This will be another 'point-of-difference' for your firm.

That's it – otherwise I will be accused of writing another book on professional selling

If the idea makes sense to you, may I suggest you head-on over to:

www.marchantdallas.com.au/salesfactor

...and scroll to the bottom of the page and DOWNLOAD the free Introductory Module of the SALES factor course for Accountants.

As you read and absorb the information I'm confident you will feel this is something worth taking to the next step.

We would like to help you experience what it's like to 'get the truth' about selling professional services and how to embrace it, learn it and apply it to help you and your clients reap the rewards you richly deserve.

No more missed opportunities.

Please feel free to contact us with your questions – Email: Trevor@marchantdallas.com.au

Phone: 0416 13 81 85

Sincerely

Trevor Marchant

PS. In addition to the SALES factor course we also walk you through our 'exclusive' Product/Service Matrix to help you identify thousands of dollars of missed opportunities hidden in your business.

PS2. Once you have completed the SALES factor course we will introduce you to our Referral Code program – if you wish.

You know there are few guarantees in business ...but if you already generate 20%-80% of your revenue from referrals and word-of-mouth using NO formalised referral strategy then imagine what you could do with a -

Structured, scalable, referral method that delivers as many referrals as you want, when you want – and of the type you want.

A quick straw-poll of 30 firms revealed only one firm had anything that resembles a 'structured' approach to attracting more referrals.

If it's true you rely on referrals and word-of-mouth for substantial revenue growth then how can you be certain of the growth and the profit implications if you have no control over the numbers and the quality.

A growth strategy where you cannot control the variables will inevitably fall-short of your expectations.

The Referral Code turns all of that around - 180° - and puts the number of referrals, the timing of referrals and the quality of referrals totally in your hands.

There is a 'tipping point' in advisory services where a change in thinking and a change in doing sparks an unstoppable growth rate in revenue for accounting firms.
...and it all starts with training/coaching your key people in professional selling...that's the tipping point and the **'missing piece.'**

Live Well, Lead Strong and (always) Good Selling

Trevor and Eve

TREVOR MARCHANT & EVE DALLAS

PS. If you haven't already done so, DOWNLOAD 'Leaders are Readers' an INTRODUCTION from the BOSS factor website as it gives you what and why of [the BOSS factor library](#) and the many ways you can use it.

PS2. Keep Charging...





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