Accounting Practice Management Program
Outline

1. Developing A Superior Accounting Practice

Qualities of a Successful Firm
- Planning for a successful practice
- Psychology for running a great firm
- Business vs. life scenario

Benchmarks and Standards
- Purchase or build decision
- Firm flowchart
- Key benchmarks

Starting a Practice
- Entry strategy
- Working from home
- Sharing office space
- Mistakes to avoid

The Demographic Influence
- Why demographics matter
- Generations & workforce
- Technology impact
- Future Recruits

Work Flow of the Ideal Client
- Maximize efficiency of firm flowchart
- 1.5 hours per quarter
- Hourly realization

The Importance of Your Firm Culture
- Setting the right tone
- Guidelines to follow
- Foundation for a successful firm
2. Maximizing the Value of Your Practice

Run Your Practice Like A Franchise Operation
- Why franchising concepts are important for your firm
- Franchise prototype
- Rules for franchising

The Ideal Business Client- What to Look For
- Cookie cutter mentality
- Checklist approach
- Benefits/consequences of client selection

Training Your Clients to Work for You
- 6 steps to changing existing clients
- Converting clients into your system
- How to disengage clients

How to Properly Avoid Client Meetings
- Fundamentals of virtual delivery
- Virtual ongoing services
- Remote & virtual closings

The Importance of Delegating
- Advantages & rules of delegating
- Major beneficiaries
- Guidelines for effective delegation

How to Monetize Your Lower Quality Clients
- Cull out sale strategy
- Open up capacity to grow
- Immediate profit margin increase
- Stress reduction

3. Improving Cash Flows & Pricing

Pricing & Billing Strategies
- Pricing & Billing overview
- Pricing matrix
- Special pricing considerations
- Stop the slow-pay cycle

Getting Paid Fast & Inexpensively
- Techniques which are easy to adopt
- Reducing accounts receivable
- Getting paid electronically – best practices
- 10 key tips

Demo Getting Paid Fast
- Learn payment tool options
- Recover 3rd party processing costs
- Easy adoption for your firm
Raising Fees & Best Practices
- How to raise fees effectively
- Best time for a fee increase
- Sample fee increase communication


Accounting & Engagement Agreements
- Fundamentals of agreements
- Language for easy client engagement
- Sample agreements

7 Steps to Onboarding New Business Clients
- Immediacy of initial client transition
- Conversion of clients into your workflow
- 7 step checklist

Firm Work Flow Schedules
- Important workflow concepts for ongoing simplicity
- Businesses, individuals + other
- Sample schedules

Work Flow Calendar (To Obtain Client Files)
- Data security suggestions
- Week by week calendar
- Complete annual inventory of template emails

Client Planning & Your Value Justification
- Planning communication strategy
- Justifying your value: when & how
- Client planning delivery

Using Checklists for Client Prepared Files
- Process for reviewing
- 1.5 hour rule
- Balance sheet + Profit & Loss checklist
- File safety

Individual Tax Clients
- Managing 1040 clients
- Meetings: In person or not?
- Six pack of services
- Ongoing communication

5. Technologies & Efficiencies

The Role of Your Website
- Website strategies for a competitive advantage
- Embedded technologies
- Essential tools for a savvy practice
Running a Paperless Office
- Benefits of a paperless operation
- Typically transformative
- Supporting apps & services
- What it should look like

Computers & Infrastructure
- IT Setup
- Cloud vs traditional server
- Benefits & pitfalls
- Nightly backup

Essential Apps & Services
- Recommended apps and services
- For a savvy and efficient firm

Secure File Sharing
- Rules, laws & penalties
- Type of data exchanged
- How to transmit securely
- Recommended text

6. Personnel, Staffing & Firm Administration

Team Member Responsibilities
- Firm flowchart
- Staff accountant overview & responsibilities
- Reviewer overview & responsibilities

Hiring & Selecting Employees
- Hiring strategies: when & where
- Qualities of the best candidate
- KOLBE assessment
- Part time workers

Compensation & Motivation
- Strategies to retain staff
- Compensation
- Incentive compensation
- Legal considerations

Insurance & Legal Considerations
- Recommended insurances
- Insurance limits & deductibles
- Legal considerations