



**ESS BIZTOOLS**  
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**Introduction to Business  
Advisory Services**

ENTERPRISE  
BIZTOOL SYSTEMS

**1. Five Predictions of Accountancy  
Business Evolution – 2011-2014**

**Prediction 1:**

- Voluntary lodgement of wage earner tax returns, as encouraged by ATO, will encourage a shift by many accountants to SME work:
  - accountants already servicing SMEs will need to develop new products to **"add value"** to SMEs




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**1. Five Predictions of Accountancy  
Business Evolution – 2011-2014 (cont'd)**

**Prediction 2:**

- "Compliance" tax returns for businesses will become a **"commodity product"**:
  - increased competition will put pressure on fees




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**1. Five Predictions of Accountancy  
Business Evolution – 2011-2014 (cont'd)**

**Prediction 3:**

- Accountants will need to offer Business Advisory Services including Chief Financial Officer suite of services:
  - SMEs want additional services from their accountants




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**1. Five Predictions of Accountancy  
Business Evolution – 2011-2014 (cont'd)**

**Prediction 3 (cont'd):**

- Various surveys have identified services that SMEs want from their accountants:
  - Compliance – tax returns etc
  - Tax planning
  - Record keeping
  - Future planning
  - Business analysis & interpretation
  - Investments
  - Raising finance
  - Succession or exit planning
  - Information technology




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**1. Five Predictions of Accountancy  
Business Evolution – 2011-2014 (cont'd)**

**Prediction 4:**

- If accountants don't offer Business Advisory Services, other accountants/business coaches will:
  - there are a large number of coaches/consultants offering their services
  - accountants have worked hard for the "trusted adviser" recognition – shouldn't you work hard to retain the key recognition from SMEs?



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## 1. Five Predictions of Accountancy Business Evolution – 2011-2014 (cont'd)

### Prediction 5:

- Accountancy businesses will offer a full range of "commercial services" including:
  - business health check
  - budgets
  - cashflow forecasts
  - debtors' management
  - business plans
  - succession plans
  - family businesses
  - leadership



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## 2. Vision for the Future of Accountancy Businesses

- Accountancy and tax services
- Financial planning
- Chief Financial Officer's services
- Strategic management consulting
- Business advisory services



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## 3. Implementing Business Advisory Services Strategy

- Partners sign-off on strategy review
- Team member interviews
- Identification of team members who could be involved in Business Advisory Services
- Classification of clients – "A" & "B" Class (*use SME Needs' Analysis to identify client requirements*)
- Client meetings/surveys
- Classify clients into industry groups
- Financial analysis of the accountancy business



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## 3. Implementing Business Advisory Services Strategy (cont'd)

- How much income is currently being generated
- Review of products that will be offered
- Partner personal evaluation on their views of Business Advisory Services
- "Think Tank" meeting – partners/team to make decision whether to proceed
- Development of systems for "Business Advisory Services"
- Partners' agreement on implementation of Business Advisory Services



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## 4. SME Needs' Analysis

- Current business performance
- Taxation planning
- Future planning
- Wealth creation
- Risk management
- Succession and estate planning
- Business improvement
- Finance
- Other services that clients would like to receive



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## 5. Checklist for the Introduction of Business Advisory Services

- Identification of clients wanting Business Advisory Services
- Industry specialisations
- Strategies for competing in 2011-2013
- "Light on the hill" strategy?
- Offering financial planning services
- Delivering "proactive services"?



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### 5. Checklist for the Introduction of Business Advisory Services (cont'd)

- Given adequate consideration for Business Advisory Services:
  - staffing
  - marketing
  - product development
  - training & motivation of staff
  - administration controls
  - strategies for partners to delegate effectively



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### 5. Checklist for the Introduction of Business Advisory Services (cont'd)

- Have partners delegated so they only do:
  - high end work
  - build relationships
  - plan new products/services
  - leadership
  - train and mentor team members
- Conduct skills' audits:
  - partners
  - team



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### 6. Checklist of Business Advisory Services That Could Be Provided

- Business Analysis & Interpretation of Financial Results
- Business Health Checks
- Government Grants & Assistance
- Business Plans
- Future Planning – Budgets & Cashflow Forecasts
- Cashflow Management Advice
- Risk Management Advice
- Human Resources Strategies
- Corporate Governance
- Internal Audits



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### 6. Checklist of Business Advisory Services That Could Be Provided (cont'd)

- Superannuation Fund Audits
- Succession Planning/Exit Planning
- Family Businesses
- Exporting
- Buying a Business
- Chief Financial Officer services
- Strategic Management consultancy
- Selling a Business
- Leadership
- Capital/Loan Raising



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### 6. Checklist of Business Advisory Services That Could Be Provided (cont'd)

- Estate Planning
- Business Valuations
- Market Research
- Marketing Plans
- Dealing with Banks
- Business Networks
- Investment Readiness
- Information Technology



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### 7. Supporting Forms Included in Introduction to Business Advisory Services

- Checklist for the Introduction of Business Advisory Services
- Partner Evaluation
- Team Member Survey Questionnaire
- Succession Planning Form
- Checklist of Attributes of "A" and "B" Class clients
- Checklist for strategies "C" and "C" Class clients



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## 7. Supporting Forms Included in Introduction to Business Advisory Services (cont'd)

- Client Questionnaire
- Checklist of Potential Products/Services
- Clients in Industry Groups
- Template for report on Business Advisory Services
- Chief Financial Officer's Services
- Strategic Management Consultancy Services



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## 8. Getting Organized for Business Advisory Services

- ESS Balanced Scorecard Questionnaires
- Think Tank Meeting to Consider Business Advisory Services
- Preferred Business Advisory Services
- Client Comments
- SWOT (Strengths, Weaknesses, Opportunities and Threats)
- Business Advisory Action!



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## 8. Getting Organized for Business Advisory Services (cont'd)

- SME Needs Analysis Key Headings
- Sustainable Competitive Advantage
- Why Do Business Advisory Services?
- Foundation Work
- Client Services Officer's Duties
- Special Mentoring Programme
- "Product Champions"
- "Industry Champions"



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## 8. Getting Organized for Business Advisory Services (cont'd)

- Team Member Comments
- Career Development for Business Advisory Services
- The Right People
- Team Training For Delivery Of Business Advisory Services Checklist
- Team Members Responsibility Checklist
- Mentors Checklist
- Personal Plan Checklist



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## 9. What To Do Now?

- Many accountants are facing this question.... Should our firm offer Business Advisory Services?
- Do you want to be recognised as an energetic business that delivers solutions and helps "value add" to your clients' businesses?
- Don't wait until the accountant down the road has Business Advisory Services
- What do your team members think?
- What do your clients want?



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## 9. What To Do Now? (cont'd)

- Are you worried about the work involved?
- ESS BIZTOOLS has developed a full system of tools to assist accountants to introduce Business Advisory Services
- Industry expert coaches are available



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## 10. Introducing our 'Business Advisory Services' Modules

- **Implementation of Business Advisory Services**  
Take the journey from being an accountancy business primarily concentrating on compliance type activities, to being ready to implement a range of business advisory services.
- **Team Training for Business Advisory Services**  
Identify team members who may be interested in being trained to deliver Business Advisory Services and implement a succession plan within the accountancy business.



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## 10. Introducing our 'Business Advisory Services' Modules

- **Leadership Strategies for Business Advisory Services**  
Detailing the vital importance of leading people to understand, accept, support and participate in the change process.
- **Marketing Strategies for Business Advisory Services**  
By identifying your 'target audience', it allows you to approach the appropriate clients and begin identifying ways in which you can add more value to their business.



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## 10. Introducing our 'Business Advisory Services' Modules

- **Review of Products/Services that Could be Offered**  
Products which, we believe, accountants should be offering to their clients, that a number of SME surveys have indicated, the SME community want their accountant to provide.
- **Use of SME Needs' Analysis**  
Used with the client at the one-on-one meeting to help the client identify to you the types of services on which they'd like you to submit a proposal.



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## 10. Introducing our 'Business Advisory Services' Modules

- **Selection of Products/Services to be Offered and "Product Champions"**  
What products should your firm offer?
- **Planning Seminar to Launch Business Advisory Services**  
We recommend that you begin by identify your "A" class clients and decide whether you wish to invite them to a seminar.



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## 10. Introducing our 'Business Advisory Services' Modules

- **Selling Business Advisory Services**  
To get the ball rolling, accountants have to "sell" Business Advisory Services to their clients. Why? Because most clients don't realise accountants undertake Business Advisory Services.
- **Making Clients Aware of Business Advisory Services**  
An overview of the recommended steps to take to begin implementing Business Advisory Services within your accountancy business.



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## 10. Introducing our 'Business Advisory Services' Modules

### Services to add to your 'product mix'


- ✓ Business Health Checks
- ✓ Business Evaluation Workshop
- ✓ Budgets/Cash Flow Forecasts
- ✓ Cash Flow Management
- ✓ Succession Planning
- ✓ Chief Financial Officer Services
- ✓ Strategic Business Mentoring
- ✓ Buying a Business
- ✓ Selling a Business
- ✓ Business Planning



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### What Is ESS BIZTOOLS?


**ESS BIZTOOLS** is a time saving web-based business advisory tool for modern professionals who work with increasingly demanding and entrepreneurial clients.



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### ESS BIZTOOLS also contains:

- Client Mentoring & Coaching Modules
- Leadership Training Modules
- Library:
  - Papers under section headings (400+ papers & powerpoints)
  - Client Business Plus+ Newsletters
  - Client Seminars – choose from 35 business related topics to keep your SME clients informed
  - Client Tools & Forms – templates/forms/checklists/spreadsheets/workbooks
  - Video Tutorials – to help you get the most from your subscription to ESS BIZTOOLS



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### SPECIAL OFFER

- As attendees of CPD in Paradise, presented by CST Corporate, enjoy **15% off** the normal price!

SUBSCRIPTION PACKAGE	DISCOUNTED PRICE	NORMAL PRICE
ESS BIZTOOLS' Silver	\$2,244 (inc GST)	\$2,640 (incl GST)
ESS BIZTOOLS' Gold	\$4,675 (inc GST)	\$5,500 (incl GST)**

(\*\* includes a licence to place branded ESS BIZTOOLS ' material on your website)

Offer valid until 23<sup>rd</sup> September 2011



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*Thank you for participating.....*

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