

Trust the process...

Grant Bloxham, Bstar CEO

Accountants are facing a dilemma with the growing popularity of cloud technologies - encouraging their SME clients to embrace 'the cloud' even though this reduces accounting/compliance fees.

For most Accountants the most attractive solution to this dilemma is to grow their Business Advisory services. However, their **number 1 challenge is to secure both relationship trust and engagement**; getting their SME clients to 'ask' and 'pay' for such advice.

Over the last 18 months we have **supported** our **150 + Alliance Partners** (accounting businesses servicing 54,000 SMEs) with a solution to this critical industry issue.

Our Alliance Partners have been successful in developing **relationship (business/ personal) and product trust** skills sets that *secure profitable SME advisory engagements*. Their 'engagement' essentials:

1. Experience firsthand; build relationship trust
2. Bridge the 'awareness to action' gap
3. Highlight the potential for value improvement
4. Provide a real time demonstration of comparable advisory reports
5. Focus on emotive as well as financial benefits
6. Discuss and agree fees

It Works!

In some cases SME engagement rates have been as high as 100% but on average 7 out of 10...For every \$1 of compliance fees a comparable \$1 of advisory fees has been generate

'Engagement' Essentials	
<p>1. Experience firsthand; build relationship trust.</p> <p>With the support of Bstar, treat your business as a client, experience firsthand your advisory solutions, do as I do, not as I say.</p>	<p>2. Bridge the awareness to action gap</p> <p>Awareness comes from your initial Needs Review. Action comes from a subsequent thoroughly prepared needs to solution meeting which links your client's key needs to your value creating/defending advisory solutions.</p>
<p>3. Highlight the potential for value improvement</p> <p>Use real time industry valuation benchmark reports to showcase the differences in value between an average and benchmark performing business; move the discussion from cost to future value improvement.</p>	<p>4. Provide a real time demonstration of comparable advisory reports</p> <p>Provide your clients with sample advisory reports, ideally in the same industry, so your clients understand the format/outcome of their investment with you.</p>
<p>5. Focus on emotive as well as financial benefits</p> <p>Relate your advisory solutions to emotive benefits such as an improved lifestyle; numbers in isolation don't engage people - emotions do.</p>	<p>6. Discuss and agree fees</p> <p>In your needs to solutions meeting discuss and agree fees when presenting each solution.</p>

Reality Check

There is a lot of discussion about the impact of the cloud and reality is hitting home. Our Alliance Partners predict within 3 years they will start to feel the real impact on accounting/compliance fees, with at least **15%** of current fees being at risk.

It takes on average **2 years** to build an effective, trusted advisory service offering and whilst most Accountants have invested in advisory solutions based tools and services these **don't include** - engagement processes that build **relationship and product trust**.

By contrast, Bstar has an integrated process focusing on not only valuable products but also successful processes AND support. **Your success is Our success.**

Contact us to request a copy of our Value Improvement Benchmarking Advice ('viba') [Building Relationship and Product Trust to Engage SMEs to Pay for Advisory Services](#) Case Study



About Grant Bloxham
Grant Bloxham is CEO of Bstar. Bstar provides Accountants with an online, supported, proven advisory business model to grow significant advisory services revenue in the SME market.

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