

**Accountants, How to Create Value-Add**

**for your Clients**

Hello, I’m Peter Towers, Managing Director of ESS BIZTOOLS and ESS BASIP. Welcome to Accountants Minute.

Accountants, how to create value-add for your clients is undoubtedly one of the biggest questions you need to answer at the beginning of the 2017/18 financial year.

We suggest that, in the first instance, you develop a plan; a plan for how you’re going to deliver business

advisory services’ products to your clients. In the beginning, you’re going to have to concentrate on team training to get your team prepared for this new challenge; some new work beyond taxation compliance work.

Who are your clients? What industries do 80% of the clients’ fees that you receive belong to? What services do those industries require? What services have your clients asked you to perform for them over the years? Have you classified your clients into “A”, “B” and “C” class clients? “A” class clients are the ones that you should be able to rollout a wide range of value-adding services.

Let’s look at some of the services that you could supply to your clients to help them to add value to their businesses:

* **Debtors’ Review** – the preparation of a Debtors’ System Manual will significantly contribute to reducing debtors’ days outstanding to help rid Australia of this very dubious title of having the “longest debtors’ days outstanding in the world”.
* **Personal Property Securities Register Due Diligence Review** – this could potentially save your clients thousands of dollars, if not business failure, because they have not registered a particular customer on the Personal Property Securities Register. It’s well worth you looking at this.
* **Business Plans** – will help businesses to plan where they want to go to in the future and then to be able to assist in the execution of those plans so that the added-value components of the business plan are able to be implemented.
* **Business Expansion or Payout of Loans** – there is a very significant opportunity just around the corner. That is to introduce your clients to the concept of Crowd-Sourced Funding. Crowd-Sourced Funding applies to any type of company, irrespective of the age or industry in which that company is operating. A reminder that the first capital raising can commence from the 29th September 2017. Have you surveyed your clients? Have you conducted a seminar or are you potentially running the risk that some of your clients, who are interested in crowd-sourced funding, are going to go and talk to someone else because they think that you’re only interested in taxation?
* **Government Grants** – this is another product that you could look at – identifying government grants. Obtaining a government grant could save your clients thousands of dollars in the implementation of business improvement strategies within their business. Grants such as Accelerating Commercialisation, which is up to $1M, Business Improvement Grant - $20,000 but it can be used to undertake virtually any type of activity which will improve the business’ performance. If your clients are in the mining industry or the equipment businesses that are associated with the mining industry, there is the METS Ignite grants which are there for collaborative projects. Two, three or four businesses could come together to develop a new product or service for the benefit of the mining industry or the mining equipment industry or technology industries. Grants of up to $3M are available.

What you need to do out of this process is to then identify and appoint industry “champions”; team members who can talk comfortably about a particular industry, because they’ve done a bit of research into it. Part of this process will also then require you to identify product “champions”. Who is your debtors’ champion? Who is your expert on the Personal Property Securities Register? Who spear-heads the development of business plans? Who is the person who is very mindful of processing every one of your business clients each year to identify the grants that they might be eligible for?

This is the process that businesses need to implement if you are going to develop value-added services for your clients.

In the first instance, after you’ve gone through the preparation phase, we suggest that you invite your “A” class clients (in small groups – no more than 10 businesses at a time) to a very personal seminar (70 minutes) whereby you outline to them the strategies, the assistance that you can give targeted at their industries. Following that you would have a one-on-one meeting with them whereby you sit down and ask your clients what additional services they would like you to prepare for them. Once you’ve identified those services, prepare a formal proposal and submit it to your client and basically, “ask for the order”. You would then proceed to start implementing the work for your clients.

In summary, you need to plan; you need to prepare; you need to train and then you need to confidently deliver value-adding services to assist your clients to create new value.

ESS BIZTOOLS’ Gold Package can assist you to deliver these services and we have a special “New Financial Year Discount” at present (25%) reduction so your twelve months, 24/7 access subscription is only $2,227.50 (incl GST).

To access this wonderful offer, please go to our website – [www.essbiztools.com.au](http://www.essbiztools.com.au) or ([Click here](http://www.essbiztools.com.au/index.php?option=com_payplans&view=plan&task=login&plan_id=3&Itemid=310bb028f6a)) to subscribe to the Gold Package. You can also register for our upcoming webinar program whilst you are on our website ([Click here](http://www.essbiztools.com.au/index.php?option=com_content&view=category&layout=blog&id=1205&Itemid=101)) to view and register.

If you have any questions or comments on any aspect of how you might go about using ESS BIZTOOLS’ Gold Package to assist you to deliver outstanding value-adding services to your clients, please don’t hesitate to contact us.

Have a great day.

Peter Towers

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