

BUSINESS ADVISORY SERVICES UPDATE DEVELOPING PRODUCT CHAMPIONS

Accountancy firms need to have an ongoing strategy to develop the skills of their accountancy team in Business Advisory Services.

Many firms are implementing strategies to diversify their services and in so doing reduce the industry average of 96% for “accounting work” to a lower figure and some firms have set a target of 50% of their income being generated by Business Advisory Services.

For the development of Business Advisory Services firms will need to invest time and energy into the development of “Product Champions” for a range of products including:

- ✚ Debtors’ Management
- ✚ Special government grant – Accelerating Commercialisation
- ✚ Research and Development
- ✚ Business funding – Early Stage Innovation Company Capital Raising – Crowd Sourced Funding Equity Raising
- ✚ Predictive Accounting – Budgets – Cash Flow Forecasts – Projected Balance Sheets
- ✚ Succession Planning
- ✚ Charge out rates to earn targeted profits for Tradie and Professional Services Firms
- ✚ Manipulating Product Mix and Mark-up Rates for retail businesses to earn a targeted profit

You can find out about these product packages and others at www.essbiztools.com.au or Telephone 1800 232 088.

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