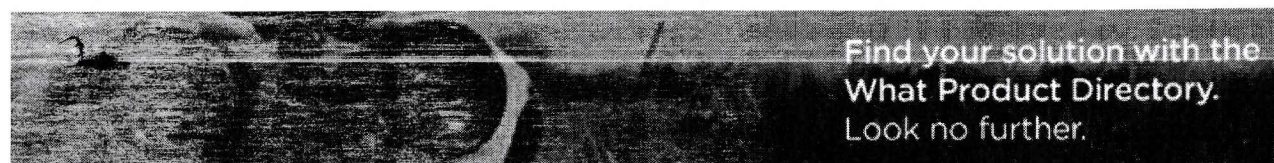


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## Advisory focus should be on medium business clients

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## AUTHOR

 Mike Rich

## DATE

 October 22,  
2018

"While many talented young staff may prefer advisory over compliance, too much time is going into promoting apps to small and micro business clients. Medium and large businesses account for two thirds of our economic activity and the revenue for most bigger accounting firms," says Mike Rich, co-founder NFP M-Institute and Attaché Software, Best Business Leader Award recipient.

"Medium business clients also have a bigger appetite for advisory services, both in fees charged and the scheduling of an on-going business improvement process. In our studies, 90% said they face six barriers to reaching their full potential: time to think, cash flow, sales growth, digital technology, succession planning and interestingly, access to affordable advice.

"Medium businesses are largely forgotten. They get lumped in the SME label when they are more like large businesses in every

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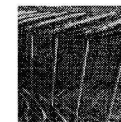
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respect but lack their resources. They typically have \$2m to \$100m revenue and 10 to 1000 staff. While less than 5% of all businesses they provide a one third of all revenue and jobs. A survey of 20 countries shows they are outgrowing small and micro businesses by 10 to 1.

### Opportunity to engage

"The new payroll reporting is a door-opener as it impacts medium businesses the most. But only 1 in 20 say their accountant has even mentioned it which puts your trusted advisor status at risk. This is still an opportunity to re-engage with your medium business clients and get talented young staff involved.

"Actively assisting is not an email. It is a genuine discussion based on the facts. You don't need to be an expert but you do need to bring the changes to their attention and if necessary direct them to the right providers and information platforms that can guide them through this compliance process, including questions they should be asking their software providers.

### Partnering with experts – Attaché

"We can help your staff on this journey and our resources are free. For example, our new payroll reporting checklists will assist any medium business client regardless of what payroll software they use. Get the 'advisors' version as well as it documents the suggested steps your 'Single Touch Payroll (AU)



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and Payday Filing (NZ) champions should take, just like way back in GST days.

"They can also download our three business improvement guides. The Expense Guide has over 120 tactics covering debtors, stock, cost-of-sales, risk and fraud. Some can be done manually or within existing software, but medium systems (like Attaché) help automate 90% of them for less than the cost of a part-timer. The savings could be \$500,000 for a \$5m turnover wholesaler / distributor client. More than the revenue of most small and micro businesses!" added Mike.

### Contact details

We can work with you and your medium business clients wherever they are – call 1300 288 224 (AU), 0800 288 224 (NZ) to find out your nearest Attaché consultant. We have over 200 across Australia, New Zealand, PNG and the South Pacific.

### To download the Guides and checklists:

<https://www.attachesoftware.com/guides>

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**Mike Rich**

Co-Founder at Attaché Software and NFP M-Institute (ANZ)



With over 34 years of experience in IT and accounting and payroll systems, Mike works with medium businesses to help them grow and adapt to change. This is particularly important given the huge compliance changes coming with the ATO's new Single Touch Payroll on July 1st, 2018.



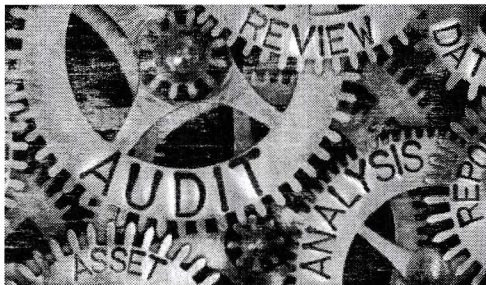
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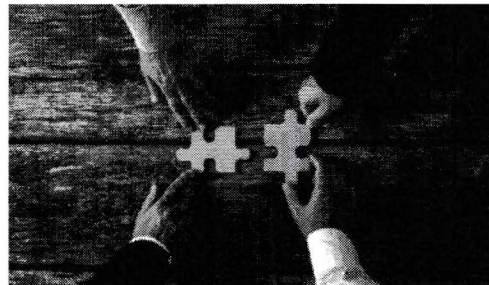
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