

## **BUSINESS ADVISORY SERVICES UPDATE IS BUSINESS ADVISORY SERVICES RIGHT FOR YOUR FIRM?**

According to accountancy industry benchmarks by benchmarking.com.au the average accountancy firm income for 2022 was Accounting Fees 96.6%.

With some firms aiming to achieve a 50-50 split between compliance and Business Advisory Services there is a lot of work to be done to achieve “a range of diversified services”.

When deciding whether to offer Business Advisory Services you need to start with your client composition:

- + Do you have SME clients?
- + Classified into “A”, “B”, “C” clients?
- + Commence discussions with the clients that you have classified as “A”

Allocate time for training and familiarisation so that you can confidently discuss business issues with your clients.

Within **ESS BIZTOOLS** product package there is a SME training package which will assist in gaining an understanding of the resources available.

Business Advisory Services is different and your accountancy firm will need to allocate time and resources to generate business income from offering these services.

You can check out the overview by logging on to [www.essbiztools.com.au](http://www.essbiztools.com.au)

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