

Insights From Our Affiliates



How Accounting Practices Can Get Started With Benchmarking

By Darren Gleeson, CEO — TaxFitness

Accountants ask me all the time, “Darren, how do we actually start benchmarking our clients? How do we introduce it without overwhelming them?”

The truth is simple: benchmarking isn’t a “service” you sell — it’s a conversation you start.

And once clients see the power of Top 20% benchmarks, they lean in. Every time.

Here’s the roadmap I give practices who want to make benchmarking part of their core advisory offering.

1. Start with your existing conversations — not a new product launch

Don’t overcomplicate it.

You’re already reviewing BAS, profit & loss reports, wage costs, and margins.

Just add one line:

“Let me show you where you sit compared to the top performers in your industry.”

That one sentence reframes the entire meeting from compliance to improvement.

2. Use simple visuals that hit hard

Clients don’t want spreadsheets.

They want to see:

- ✓ Your COGS is here → Top 20% are here
- ✓ Your wages are at 47% → Top 20% sit at 34%

- ✓ Your net profit is 6% → Top 20% achieve 18%+

No jargon. No long reports.

Just clear, visual gaps that make the message unmistakable.

When the gap is obvious, action becomes obvious.

3. Educate clients by telling the truth about Australian SMEs

Small-business owners don't know the real numbers.

When you tell them:

- ✓ **43% of SMEs make no profit**
- ✓ **75% of owners earn less than the average Australian wage**
- ✓ **Most businesses aren't priced correctly, staffed correctly, or structured correctly**

...you give them perspective — and relief.

Clients realise it's not their fault.

They've simply been comparing themselves to the wrong benchmark.

4. Show them what “good” actually looks like

When you benchmark to the Top 20%, something changes.

Clients stop seeing problems and start seeing possibilities.

You're no longer talking about last year's results —
you're talking about what's achievable.

Real-world improvement targets:

- ✓ “Here's how you add \$120,000 to your bottom line.”
- ✓ “Here's how you get wages back to industry standard.”
- ✓ “Here's how you regain a 15% net profit margin.”

This gives clients clarity, direction, and — most importantly — hope.

5. Make benchmarking a routine part of your workflow

The biggest mistake practices make?

They run “one-off” benchmarking sessions.

Top firms do this instead:

- ✓ **Benchmark new clients from day one**
- ✓ **Re-benchmark annually as part of tax planning**
- ✓ **Use benchmarking to frame every advisory conversation**
- ✓ **Track year-on-year improvements to prove value**

When benchmarking becomes normal, advisory becomes natural.

6. Let clients absorb it in their own time

Some clients “get it” instantly.

Others need to sit with the numbers.

Give them a simple takeaway:

“Here are the 3 changes top businesses make — and here’s what those changes are worth to you.”

The moment they see the dollar value of improvement, the conversation moves from information to action.

7. Start small — and build fast

You don’t need a complicated system.

You need:

- ✓ A benchmark
- ✓ A conversation
- ✓ A next step

TaxFitness gives you all three in under five minutes.

Once you deliver benchmarking to five clients, the confidence clicks.
Once you deliver it to ten, it becomes your unfair advantage.

Benchmarking isn’t optional anymore — it’s essential

Australian SMEs are struggling. They’re flying blind.
What they need is clarity and a pathway forward.

Accountants who benchmark:

- ✓ Make meetings more valuable
- ✓ Turn compliance clients into advisory clients
- ✓ Grow revenue without working harder
- ✓ Become the “trusted advisor” every business owner wants

If you want to differentiate your practice in 2025, start benchmarking now.
It’s the quickest, cleanest way to show clients what’s possible — and guide them there.

More info: www.taxfitness.com.au

Make sure to use the Referral Code: **ESS100 for \$200 off your annual subscription.**

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