

*How Accountants*  
*can add MORE VALUE*  
*to their SME client*  
*relationships*

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# What I've Observed

- Accountants are so underutilised by their clients
- Accountants aren't often forthcoming promoting / selling their services
- SME's are frustrated that they don't receive proactive advice
- Despite SME's sending a message of reluctance to pay, keep chipping away sending them your offers
- As a result there is huge gap and huge opportunity
- Let's explore some of these areas





# How can you help your SME clients more?

- Help them understand their numbers
- Help them articulate and share their goals with you
- Help them plan
- Help them save tax and protect their assets
- Help them optimise their business processes
- Be their sounding board / Give them peace of mind

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# Help them understand their numbers

- Review their Balance Sheet and Profit & Loss with them
- Breakeven analysis / Gross Margins /Required Profit
- Annual Budgets
- Uploading Budgets to their accounting software
- KPI's
- ATO Benchmarks (tax / BAS)
- Industry Benchmarks / Norms (extensive)
- Give them a few reports to run off each week or month

• all figures are excluding GST

NET SURPLUS - NIL		YEARLY \$	MONTHLY \$	WEEKLY \$	DAILY \$
		500,000	41,667	9,615	1603
		400,000	33,333	7,692	1282
		333,333	27,778	6,410	1068
		285,714	23,810	5,495	916
GROSS MARGIN %					
20					
25					
30					
35					
NET SURPLUS - \$25,000		YEARLY \$	MONTHLY \$	WEEKLY \$	DAILY \$
		625,000	52,083	12,019	2003
		500,000	41,667	9,615	1603
		416,667	34,722	8,013	1335
		357,143	29,762	6,868	1145
GROSS MARGIN %					
20					
25					
30					
35					
NET SURPLUS - \$50,000		YEARLY \$	MONTHLY \$	WEEKLY \$	DAILY \$
		750,000	62,500	14,423	2404
		600,000	50,000	11,538	1923
		500,000	41,667	9,615	1603
		428,571	35,714	8,242	1374
GROSS MARGIN %					
20					
25					
30					
35					

Tax return – key benchmarks for 2016-17

Key benchmark range	Annual turnover range		
	\$65,000 – \$400,000	\$400,001 – \$750,000	More than \$750,000
Cost of sales/turnover	30% – 36%	30% – 36%	27% – 34%
Average cost of sales	33%	33%	30%
Total expenses/turnover	73% – 83%	82% – 89%	86% – 92%
Average total expenses	78%	86%	89%



# Help them articulate and share their goals with you

- What's important to them?
- Short term goals
- Long term goals
- Be on the same page
- Set goals and actions plans together
- The importance of being sale ready at all times
- Succession planning



# Help them plan

- Cashflow budget
- Having buffers – bank / stock / capacity
- Keeping up to date with the ATO
- Business Planning / Contingencies
- Business Survival Planning
- Business Continuity Plans post JobKeeper
- Business Grants

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# Help them save tax and protect their assets

- Being proactive
- Tax planning reviews – JK / low or no depreciation claims
- Structure reviews
- Protection of assets – business / personal perspective



# Help them optimise their business processes

- Audit of bookkeeping / accounting / payroll
- Payroll – Awards / HR / STP / Super
- Bookkeeping – moving with the times to save time and money and improve accuracy (embrace the cloud and bankfeeds)
- Software advisory
- Add-on advisory





# Be their sounding board and Give them peace of mind

- Quarterly or half yearly meetings – monitor goals / action plans
- Share your great strategic thinking
- Voice of reason and can look at different perspectives
- So much experience to offer
- Tap into your knowledge and your networks and help build an advisory team for your client
- Ideally your clients will reach out to you first
- Use COVID-19 as an opportunity to reset your relationship with your clients, the desired inclusions and a mutually agreeable fee and payment terms



## Let's keep in touch ....

- The Balanced Firm Facebook group
- 5 on the Fly Friday newsletter
- Facebook | LinkedIn | Twitter | Instagram
- Email [amanda@amandagascoigne.com](mailto:amanda@amandagascoigne.com)
- Website [amandagascoigne.com](http://amandagascoigne.com)
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