

MY FIRM. MY FUTURE.

webinars

WEBINAR WORKBOOK – WEEK 1

**MY FIRM.
MY FUTURE.**

—

webinar
workbook

INTRODUCTION



Welcome to MY FIRM. MY FUTURE. webinar

We all start out in business as trained experts in our Accounting field. And, interestingly, we all have personal strengths and motivators that uniquely drive us. Yet, at no point in our career have we been taught how to run (i.e. manage and lead) a sustainable business. Let alone create a Strategic Plan that covers all the business bases (a.k.a pillars) that drive a firm. **Specifically:**

- **Clients** – Identifying, segmenting and profiling who your ideal clients are.
- **Brand** – Establish what you want to be known for (i.e. your reputation), to stand out from competition.
- **Services / Products** – Understand what services your clients value in order to service them better.
- **Systems / Processes** – Design and implement procedures to create meaningful efficiency in your firm.
- **People / Staff** – Understand how to attract the right people to build a high performing (and aligned) team.
- **Marketing / Sales** – Identify potential opportunities for growth via both client acquisition and retention tactics.

In this 5 WEEK WEBINAR SERIES, you'll be guided to evaluate and create strategies that, for example, serve your ideal clients better and enable you to compete (and stand out) more successfully – to achieve whatever it is you're ultimately seeking for your firm. Commonly, people aspire to:

1. **Grow:** One might choose to focus on creating more profitable services and investing in a Marketing Strategy.
2. **Ultimately sell (succession plan):** One might focus on building a firm's value by removing key person dependency: through building a brand and establishing trainable processes for service consistency and efficiencies.
3. **Focus on improving profit:** One might focus on productising your services; again through processes and having the right people on-board.
4. **Get time back; perhaps even away from the office (without interrupting the revenue stream):** So, one might focus on creating a people strategy that attracts and retains the right talent to delegate responsibility to.
5. **Find more meaning in work:** Define a clear purpose for the firm and from there one can fine-tune ideal clients to attract and work with moving forward, as well as the services provided to compliment client needs; all to make their lives a little easier or better.
6. **Start up and start well from the get-go:** Have a clean slate to get all the bases right from the start, and look to fast-track growth through establishing key strategic referral partners.

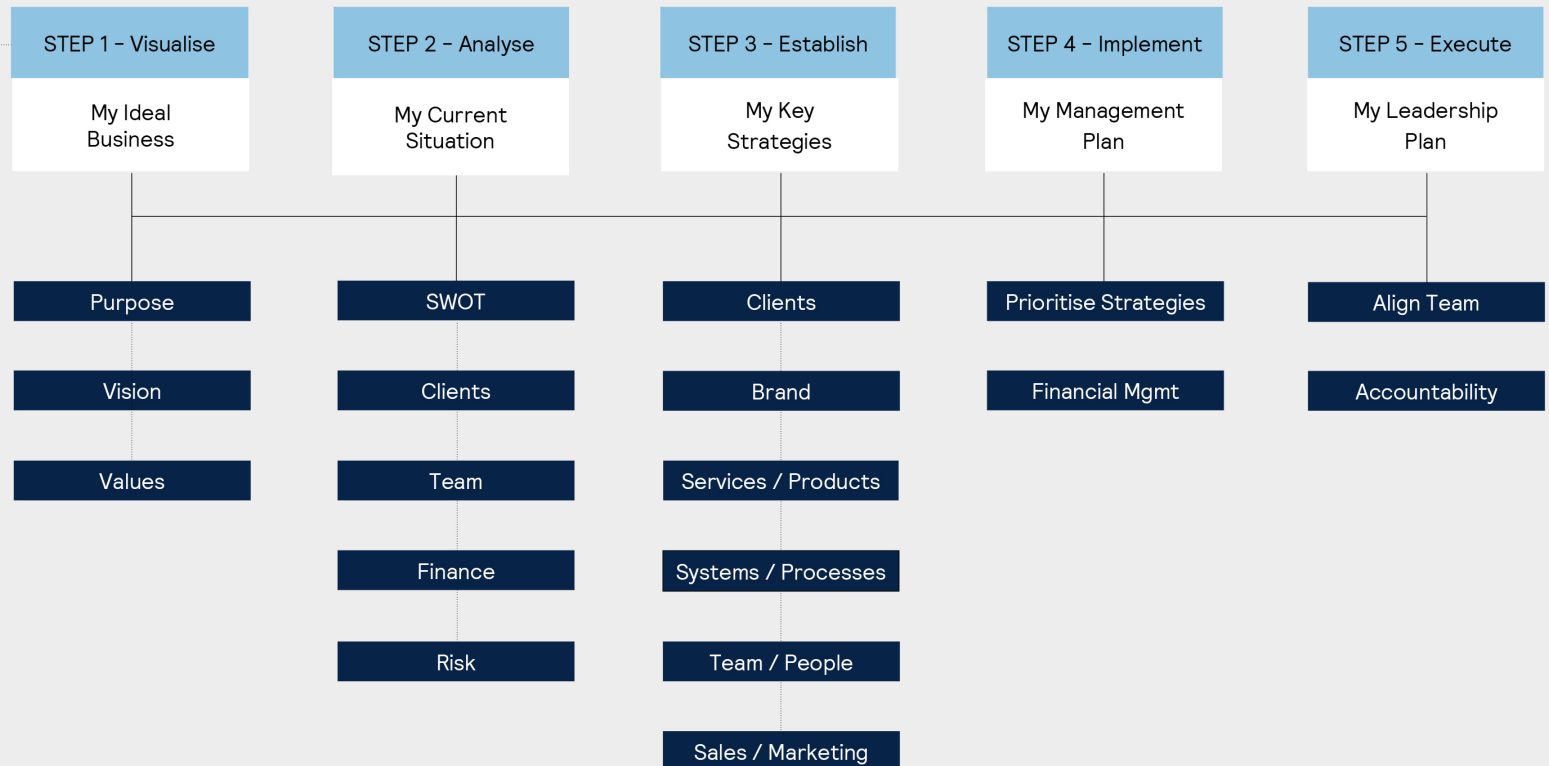
The next page outlines the **Strategic Planning Framework** for you to refer to and follow when creating your own Strategic Plan for your firm.

We sincerely hope you enjoy today and continue to rely on us to support you and your firm on your pursuit of prosperity. And, as always, we warmly welcome your feedback.

Strategic Planning Framework

Overarching Goal

- I want to grow
- I want to sell
- I want to improve profit
- I want time back
- I want more meaning
- I want to start a firm



Week 1:
VISUALISE

—

My Ideal Business

Purpose

Vision

Values

Purpose

Find more meaning in 'why' your firm exists

If we're to distill down the meaning of a business 'purpose,' it would be: the underlying motivation as to why you started your firm and what will continue to inspire you along your journey, to achieve your ideal business.

A purpose usually stems from either:

- A sense of meaning
- A belief
- A passion behind what you do, or
- A motivation factor/s

Clearly defining why your business exists and sharing this belief, will act as an underlying force that attracts like-minded stakeholders; people whom also believe in what you're trying to achieve. And, by stakeholders we mean:

- Your ideal clients
- The right staff
- Aligned key referral partners.

Exercise -

To help unearth your purpose, answer these following questions. And, then look at your response and ask yourself 'why is that important to me'?

What are your strong beliefs for the role Accountants play in our community?

Where do you find meaning in your work?

What do you love most about what you do?

Why do / did you want to start your own firm... what was your underlying motivation?

Summarising these previous question responses... your firms purpose (why), is:

Vision

A key reason behind creating a strategic plan for your firm, is to design your ideal business. So, here's your opportunity to create the firm that you want by starting with the end point in mind, whatever it is you're chasing.

Your vision is a projection of what you want your firm to look like; it's your end point and alignment compass along the journey. The more specific you are on what your vision looks like, the easier it is to measure and monitor your progress (across milestones), to ensure you're on track to achieve it.

What are the benefits from defining what your ideal firm looks like?

- It will transform the narrow focus of the common 'day-to-day mentality', into a future-focused, big team effort.
- It will provide you with clarity of what you need to do.
- It will align your decisions by steering your business towards an end-goal; direction.
- It will motivate your team; you know what you're collectively working towards.
- It will highlight signs of success along the journey; milestone achievements that should be celebrated as a team.

TIP: To clarify, a business vision is different to a vision statement. Please don't get lost in a sea of 'vision statements' on Google. Because, what you'll end up finding is a series of results that are mostly business mission and purpose statements, created for the purpose of marketing material. You won't find too many businesses openly display their long-term visions, because they're valuable intellectual property.

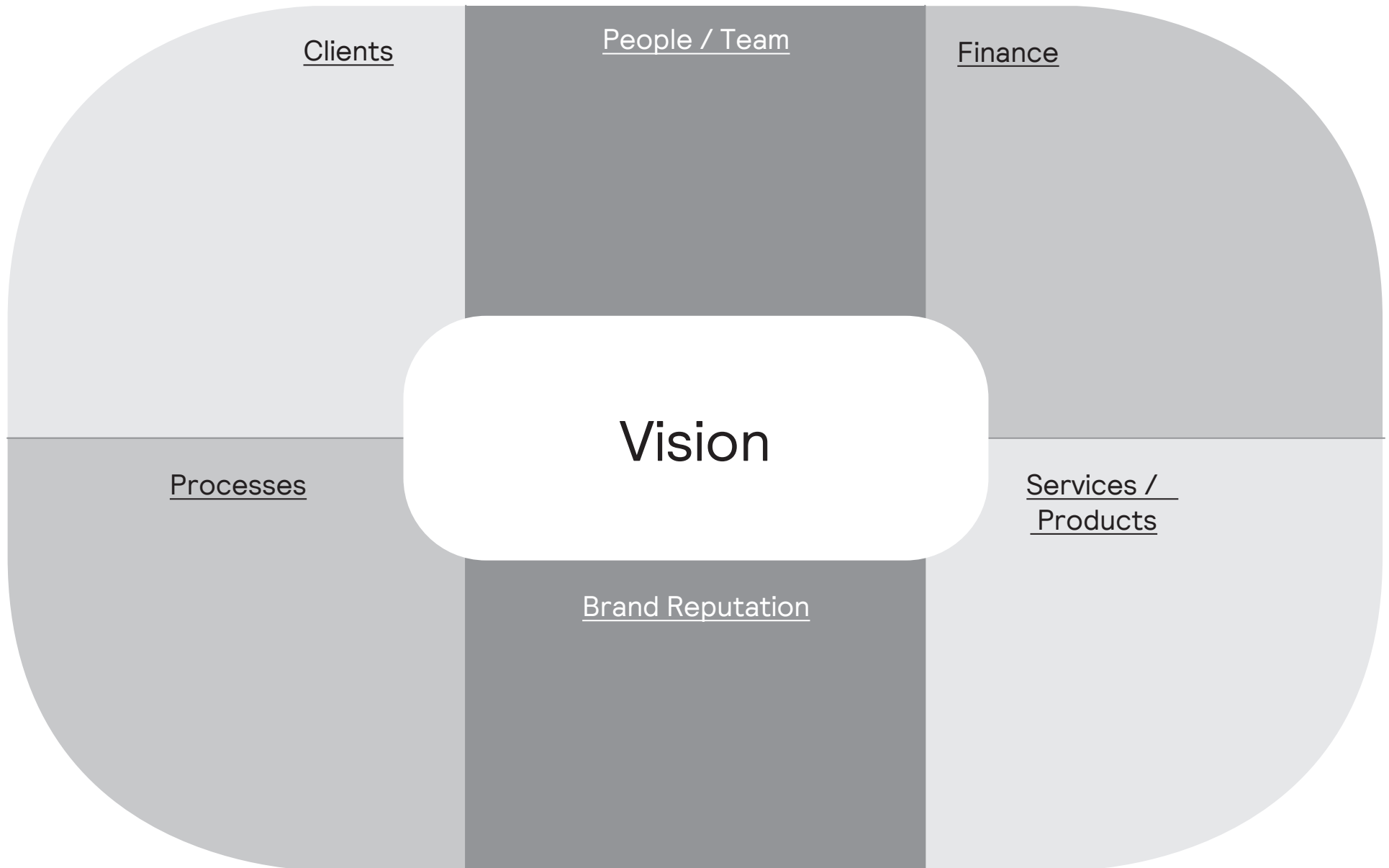
NOTES:

EXERCISE - How to establish a vision for your firm.

Macro - Business Questions	My ideal scenario in 5 years?
What does your firm look like? · Locations / Office size / Structure	
Micro Strategic Pillar Questions	My ideal scenario in 5 years?
1. CLIENTS - who are they, ideally? · Profile: Demographics, where are they located, ideal business size, etc. · What are their service needs / problems that need solving?	
2. BRAND - what do you want your reputation to be known for?	
3. SERVICES/PRODUCTS - what services do you want to be offering?	
4. SYSTEMS/PROCESSES - what processes / software - do you want to have in place?	
5. PEOPLE · Who's in it? Partners, Accountants, Specialist staff, administration, etc. · How many staff? · What are their desired skills and capabilities? · Why would staff want to work at your firm?	
6. MARKETING / SALES · What activities do you hope to be implementing? · Who's helping you?	
Finances · What's your ideal turnover? · What's your ideal average client value? · What's your firm ideally valued at?	
My role is?	
Lastly, how will it make you feel, to achieve your ideal firm?	

VISION - visual to summarise and share with your team

it's important to communicate your vision summary openly with your team, to achieve their buy in and lay the foundations for an underlying big team effort.



Values

Your desired reputation (and behaviour) as a firm should be a reflection of your values and belief system;

- what you do
- why you do it
- why your ideal clients should trust you
- how they ultimately benefit by choosing to work with your firm.

Think of your firm's values as your moral compass (emotionally or rationally derived), that underpins your internal culture and your external brand reputation. Without them, it's difficult to unite and align the right people, right behaviours and the right decisions required to achieving your vision.

From an internal culture point of view:

Having a strong set of brand values will guide you to hiring the right (i.e. aligned) people; whom ultimately are the face of your firm when they're delivering a service on its behalf. Your values also underpin your behavioural expectations in the workplace, in order to achieve your vision. They're a moral code, that your team can use to keep one another accountable. Hence the importance of engaging your teams buy-in, by brainstorming and then refining on an agreed set of values (no more than 5). Your values then, along with your brand purpose, become the sounding-board for key business decisions made, to achieve your vision.

From an client and key partner point of view:

These same set of values will help you attract similarly minded (aka: the right kind of) clients, as well as key referral partners. As humans, we intrinsically align ourselves with businesses (brands) that marry with our aspiration lifestyle, values and those which inspire us.

Ask yourself the following questions:

1. What does your firm believe in?
2. What attitudes do you rely on to conduct yourselves in the way you see is right?
3. What does your firm value in great customer service?
4. What does your firm value when it comes to your client relationships and your interactions with them?
5. What does your business value in internal day-to-day operations and behaviour?
6. What does your firm value in life in general?
7. What does a healthy culture look like?

List of potential values:

Accountability	Family	Order
Achievement	Freedom	Patience
Adaptability	Friendship	Peace
Adventure	Fun	Perseverance
Altruism	Forgiveness	Personal Fulfillment
Ambition	Generosity	Power
Authenticity	Giving back	Pride
Balance	Grace	Recognition
Beauty	Gratitude	Reliability
Being the best	Growth	Resource-fullness
Belonging	Harmony	Respect
Caring	Health	Responsibility
Collaboration	Home	Risk Taking
Commitment	Honesty	Safety
Community	Hope	Security
Compassion	Humility	Self respect
Confidence	Humor	Self expression
Connection	Inclusion	Serenity
Contentment	Independence	Simplicity
Contribution	Initiative	Sportsmanship
Cooperation	Integrity	Stewardship
Courage	Intuition	Success
Creativity	justice	Teamwork
Curiosity	Kindness	Time
Dignity	Knowledge	Tradition
Diversity	leadership	Trust
Environment	Learning	Truth
Efficiency	Legacy	Understanding
Equality	Love	Uniqueness
Ethics	Loyalty	Vulnerability
Excellence	Making a difference	Wealth
Fairness	Openness	Well-being
Faith	Optimism	Wisdom

List your 3-4 core values, as firm:

- 1.
- 2.
- 3.
- 4.

TIP: Any more than this and they become a list of meaningless words rather than a core philosophy.