

Discovery Sessions - How to close an Initial Conversation Gracefully

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CCH Learning:

Hi, everyone. And welcome to today's webinar regarding discovery sessions, how to close an initial conversation gracefully. I'm Alison Wood from CCH Learning Wolters Kluwer and I'll be your moderator for today. Just a few quick pointers before we get started. If you're looking for your PowerPoint, today in the handout section there's actually three documents, so there's your PowerPoint and then there's two additional handouts as well. So, just in the GoToWebinar handout section. Any sound problems you can toggle between audio and phone. And shortly after the session, we will send you an email and that will let you know when the recording is ready to be viewed be.

You can ask questions at any point during the session today. Simply type them in the questions box. I'll collate those questions and ask them at the Q&A towards the end of today's session. CCH Learning also offers a subscription service, which many people have termed Netflix for professionals. It provides members with access to our entire library of recordings, as well as live webinars for a very competitive flat fee. That's for over 500 hours of content. For CPD purposes, your viewing is also logged automatically.

Your presenter today is Abbie Widin, strategy director of the Go To Market company. Abbie runs a successful boutique consultancy company, so GTM Co, and designs go-to market strategies. She coaches sole practitioners and professional firms and helps them identify their highest potential clients, package their services and set their fees. She also helps them stay focused on their most effective business development opportunities. Abbie is also the director of both public and private Australian companies. So, without any further ado, I'll now pass you over to Abbie to commence today's presentation.

Abbie Widin:

Oh, that's super. Thank you very much. Alison, I hope you can see during this webinar.

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Yes. Thanks, Abbie.

Abbie Widin:

Great. So, welcome, everybody. During this webinar, you'll discover how to take the lead in your initial client meeting. When people come in and ask you to do some work, you don't always know whether how serious they are, whether they want to get going now or six months down the track. And so, we want to qualify them to figure out if they want to get going immediately. We want to be able to communicate the value of your service and not just the price, and also set expectations of how you work with your very best clients. It's important for you to educate your clients to tell them how you want them to behave in your relationship together. And then you also want to make an offer with ease and grace by presenting your service as the solution to their problem. This means that it's less about what you've got to offer and more about how you can help them.

It makes a lot of sense, but when you're in the middle of a conversation with someone, it's easy enough to forget that. You get so enamoured with your own stuff sometimes that it's hard to remember the reason that somebody's buying something from you, is because they've got a problem that needs to be solved today. As we go through this, not everything we talk about is going to be relevant for every single one of your customers or clients. And there's also going to be stuff that you've already heard before and then hopefully there'll be a few things or several things that you haven't really come across.

It's very difficult to take 20 different things and incorporate them into the process that you already followed. And equally, if you think you've heard it all before, very hard to pick up even one or two things. But set yourself a challenge that there might be three things that you take out of today, that you want to implement sometime over the next week or so. Just to build on that, I don't know what stage you're at of your journey. I don't know whether you're a sole practitioner or whether you're one of 2,000 in a very large firm. I don't know whether you're at the beginning of your journey or got a wealth of experience under your belt. So, again, just take out one or two things that you could do differently or even better and try to incorporate them into your practice over the next week.

What we're going to go through now is from initial meeting to profitable client. This is all about running a discovery session. So, when you're running a professional services firm, you've got one of two problems. You've either got a capacity problem, you've got too much work or not enough work, or you've got a conversion problem, not enough clients. And so, one of these things is going to be stopping you from achieving the growth goals that you set for yourself. The capacity problem is probably not enough work and the conversion problem is not enough clients. There's going to be something that's capping your ability to actually grow to the level you want to grow to. So, if you can get new prospective clients through the door to have a new meeting, it's easy to spend time with them, have a great conversation, really feel as if you've gotten on well and for them still to walk out saying, "Gosh, that was a really great conversation. I learned a whole lot. I'm going to go and take my business to somebody else."

You end up wasting time that could be more valuable spent somewhere else. There's an opportunity cost to spending time with somebody and not being paid for that time. And also, the opportunity cost is, you could have been spending it on revenue generating work. And it's really frustrating when you're sitting there going, "I know that something went wrong in that conversation because they didn't end up becoming a client, but I've got no idea what it was." Really very difficult to diagnose that and figure it out. So, Alison, let's ask the people what is your conversion rate. So, conversion is when you say, "I would like to offer something to you," and they say yes. If 10 people out of 10 people say yes to your offer, you've got a conversion rate of 100%.

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Thank you, Abbie. So, poll question number one is up on the screen for you all. So, what is your conversion rate? So, A is less than 10%. B is 10 to 39%. C, 40 to 69%. D is 70 to 100%. And E, I've never actually worked it out. All right. Very quickly, voting today. Perfect. I'll just give those last few people a couple of seconds and then we can compare everyone's results together. All right. Let's have a look. So, we have even 40%.

Abbie Widin:

70 to 100%? That is astonishing. Thank you very much for being here, but that is amazing. 70 to a 100% is very high. In professional services, generally people are really happy if they're sitting above 30%. If it's somebody that you've worked with before, it could be closer to 80 to 90%, but for a new perspective client walking through the door, 70 to a 100% is great. Keep doing what you're doing. Hopefully, we'll give you one or two tricks to make it even more sticky or even better conversion, but let's see what we can do. The most important thing is to be willing to lead the conversation. Sorry. As a prospective client walking in, you want to feel as if you're in a safe pair of hands.

You're going to pay someone for guidance or advice, that person, the prospective client walking in wants you to be willing to guide them and advise them, and to point out where they might be going wrong, and point out how they could be doing it better. Depending on the client as well, they might not switch professional service providers very often. And so, they might not be used to selecting a new practitioner, which means it's even more important that you are willing to educate them and lead them into suggesting you're the right person. So, step into the shoes of the prospective client. When they call you, or set up a video call, or even walk through the front door of an office, what are they thinking or feeling when they first step in?

What I'm going to do is walk you through an ideal conversation. And although there's a lot of questions that we're going to go through, you're going to ask them questions. You want to be talking less than 30% of the time. You want them to be talking about 70% of the time. Do remember as we go through these questions, remember that it's a conversation. It's not a battery of questions. You're not an investigative journalist trying to get to the truth and the whole truth. You're really trying to encourage them to talk and share with you what's wrong so that you can figure out how to fix it. Your greatest challenge, generally, as a professional service provider is inertia. It's very easy for people to get comfortable with their problems.

We've got a very ancient part of the brain that says if it's not broke, don't move. If you move, you're going to attract attention and that's going to be bad for everybody. And so, most people are fairly risk averse. Deep, deep down, they're risk averse and they'll stay with the devil you know, rather than strike out and seek new territories, even if they've heard the benefits are there. If they don't have a compelling reason to change their professional providers, they probably won't. And so, part of your job is to make it more... The pain that they're experiencing,

the problem that they have, you want that to become more painful. But also, you want their need to change to become more urgent, because it's very easy to say, "Let's push that down the track, or I'll get to that in three months or six months," whereas you could have been having those lovely fees now.

So, the cost of staying where they are is the cost of the pain minus the cost of changing. The cost of changing also has to be easy. If there's a file that needs to be picked up and transferred across, you offer to pick that up and do it for them. Wrap a little bit of sizzle around the stake so that you're not just selling your current time now, you're also selling the ease of the transition. So, the flow of an ideal initial meeting, the type of perfect meeting that everyone has all the time. This is offline or online. In my mind, there's five different steps that you go through. And I've made them bigger or smaller, depending on how much time you spend in that space. So, obviously, you have a bit of a greeting, who you are, what you do. You discover what the problem is, you share a compelling narrative. This might be a similar situation that you've helped somebody with.

You recommend a way forward. Based on what you've told me, based on my ability to solve problems just like this, I recommend A, B, and C. You then need to make an offer. You have to say, "Would you like help with this? Would you like my help with this?" And if they say yes, then here are the next steps in order for us to get going. Now let's go through each of these. We'll start with the greetings. And I must admit, when I first was learning about selling professional services, I found it very difficult. So, I thought it was very useful to have these types of scripts or questions written out. At the beginning, you'll use these as an actual script.

You'll almost practice them reading the sentences out in front of a mirror or in the privacy of your own office. Over time it will become more natural and it will feel more natural. And you'll realise also that your clients are expecting you to ask these questions. So, let's get into it. So, in the greetings, this is where you do your introductions, a time check, and also share the agenda for the session. Quite often, you might turn up to a video call or turn up to somebody's office and there'll be somebody in the room who you don't know. And so, make sure that you introduce everyone on your side. And even if they don't introduce everyone on their side, say, "Would you mind sharing what your role is, what your experience is?" If it's more of a consumer, say, "Well, I haven't met the lovely lady in the pink shirt before, would you mind sharing your name and what your role is here today?"

So, when everybody knows who everybody is, that makes it more comfortable. It's especially important if you're on a telephone or a video call where, if it goes past about five or seven minutes, people feel uncomfortable calling it out. Now, at the start of the meeting, you also want to be very clear in explaining how much time you have together. And it's partly you're saying, "I've got X amount of time in the calendar," but you also want to check that they've still got the same amount of time. Outline your proposed agenda and be sure to ask if this is what your prospective client is expecting. Also ask if they've got anything that they want to add to the agenda. Sometimes this feels a little formal and stilted, but do trust me that it is essential in running a highly effective meeting.

This is what you might say, "We have 30 minutes scheduled for this morning's introductory meeting. This should be enough to get us started and see how we want to progress from there. Is this still the time you have available?" And adjust this to your own circumstances. You may have a 10 to 15 minute introductory call, and then anything after that you want to bill them for it or have some sort of estimate of fees, or you might sell something extraordinarily valuable. And you might say, "Well, an hour free discovery session at the beginning is what I need to sell something." If I'm selling a \$25,000 a day, absolutely, you can have an hour for free upfront to explore it.

"So, we have 30 minutes scheduled. Is this still the time you've got available today? I'd like to understand more about what your situation is and what's triggered you to be here in the room today. Now, if it sounds like we can help, I'd like to share our philosophy, the way we work here and the expectations we have of ourselves and our clients. How does that sound? Is there anything else you'd like to cover?" Now, if they do have something else, write it down because you will forget, because you'll get caught up and carried away in the spirit of the conversation. So, write it down and make sure as you get towards the end, say, "Let me just check that we've captured everything that we wanted to talk about. I see we've got to come back to your point."

We're then going to go into the discovery. This is where you really want to be leading the conversation, asking the questions, trying to get almost diagnostic about it. Imagine if you went into the doctor's and you said, "I've got a

headache." And the doctor says, "Great, take two Panadol and see how you... Call me in a week." You want the doctor to at least say, "Is it a bad headache? Is it better or worse in the morning, after you eat, when you look in the bright lights? Is it meningitis?" You want to be able to tell whether it is a Panadol problem or whether you need to go straight in for an MRI. And so, again, you're trying to figure out, is this something I can solve in half an hour or something I need to spend the next three months on?

If you're in these professional services, like counsel or lawyer, ask them why they're looking for someone in those services. You want to know if it's because they've burnt their last one, or they've had four advisors in the last three years and not one of them has worked out. It might be them. It's really important you find out that you've got a client that's going to be easy to work with. The ideal situation is you've got a roster of clients who you love working with. It just makes your working environment so much better. So, let's start with an open question. "Tell me what brings you in here today or how can I help you today?" So, Alison, we might just ask what triggers a new initial meeting, please?

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Certainly, Abbie. So, second poll question is up on the screen for you all. So, what triggers a new initial meeting? So, A, they are really looking for the best. B, they are unhappy with their current provider. C, they want a new service. Or D, they're just kicking tires. All right. Couple of people underway voting on this one. So, if you're looking for how to participate in this poll, just click on the blue flower icon on the bottom of the screen. That will bring up GoToWebinar in its entirety. And then you can click in one of the four radio buttons for this poll question. All right. Couple more seconds for this one then let's have a look at these responses. So, an even 33% on A, B, C. Thanks, Abbie.

Abbie Widin:

Oh, that's interesting. So, the people who are really looking for the best, they've already got someone but they're not happy with them. It's hard to pull apart sometimes, are they're looking for the best or are they unhappy with the provider? If everything is going okay and they're comfortable, it's very rare that they're going to stop what they're okay with to look for the best. It's far more likely that they're unhappy or they want a new service, something that their existing provider doesn't give them. Let's keep going with this. This is great information. So, let's now discover the pains behind the why.

So, depending on who your client is, you're going to ask different types of questions. You want to know more about who they are and what help they think they need. Now, they may think they need X type of help and actually they need Y type of help, but you have to honour the process and make sure that you understand from their point of view what help they think they need. So, what are you trying to achieve in whatever area it was that they said they needed help in? So, in the area of whatever it is that you provide, what are your key priorities? So, then once we've got a sense of what the general overall landscape looks like, you want to drill down into what that problem is that they're trying to solve.

So, what challenges do you have around that? What are they costing you? What are your main difficulties when it comes to whatever the problem is? What causes you the most frustrations? And what's your biggest concern when it comes to changing professional providers? So, let's say that it's a small business, ideally a medium business, but not a solopreneur, and you are in accounting and they say, "I need a new accountant." You wouldn't just say, "Oh, you're looking for someone to do your tax return and your quarterly best statement." You'd go in to say, "What challenges do you have around your accounting?" Because at the moment you don't know whether they're just looking for someone who's very transactional, who they can see four or five times a year and be done, or although they've come in and they've said they want help with their accounting, that's so vague.

It could actually mean that they're really looking for a fractional CFO or somebody who can do advisory cash forecasts, or something, setting up a new way of providing payments for their own customers. There's a lot that can be done in that space. So, what benefits do you see in getting this solved? When this is fixed, what upside will you see? If we can get this area working as you want, how will that flow through into the other areas you described previously? Once you've got a sense, now you've got a sense of the problem and now you understand why they want to get it fixed, because of all of these beautiful benefits they're going to have. Sorry, you also want to keep asking questions.

Why do you find it useful to solve this problem? Why is it important for you to get this fixed? What's your appetite for addressing this problem? What makes you say that? And how important is solving this in your overall list of priorities? You'd probably only ask two, possibly three of these questions. You wouldn't ask all seven of them. And if you end up with an answer that is not comprehensive, you've still got questions, feel free to say, "Can you elaborate on that a bit more or can you explain that further?" Don't say explain it better, but can you explain it further or can you tell me more about this particular little section in your answer? And by the end of this initial part of the conversation, you should've qualified them as hot or not. And by hot, I mean somebody who's ready to buy something from you now.

If you get to the end of this part and you're still not sure either what the problem is or how urgent it is, ask these following questions before moving on. Do they know what they wanted? Ask these questions to yourself. Do they know what they want? And if you need to make sure, then you say, "So, for you, success would look like this thing, is that right? I believe you are interested in making significant improvements in whatever it is, did I hear that correctly?" And sometimes you might even say, "Reading in between the lines, I think what you're saying is, dah, dah, dah." Can they afford me? On average, how much have you spent on this in the past few years? I've heard people say out loud, "Certainly, we're told that we're not the cheapest in the provision of this service. However, other people have clearly said that you get what you pay for and we provide extraordinary value because of X, Y, and Z."

So, can they afford you, isn't necessarily about how much money do they have in their pocket today. It's about how much cashflow or how much money are they willing to spend to solve this problem over the next 1, 3, 10 years. If you pick up a good client, they can be with you for a while. Do they know what their timing is? And again, you can ask the questions, when are you looking to engage a new firm? How much of a priority is it for you to make a change? Because like all of us, we've all got more than 20 problems and you can't solve all of them on day one. Sometimes this is a change you want to make six months time. Are they the stakeholder or decision making? Am I actually talking to someone who can do this or is this part of their own qualifying round?

So, if we decide to go ahead, how soon could we get started? Do you need to get anyone else involved in understanding our capabilities? You also want to know what else they've tried. Have you looked for a new service provider previously? How did you come across us? Oh, on the website, what attracted you about the website? Are you speaking with many other providers? And again, it's not a problem if they are, sometimes people just have to go through a process where they have to get three quotes and it's not even up to them. If their boss looks at them and they say, "I met someone, I can just tell it's the right person, here's the quote." The boss is still going to say, "Get back out there and get another two quotes." So, sometimes they just have to do it even if they love you.

So, then we're going to summarise and educate. So, ideally, your prospective client now has a new understanding of their problem, what the problem is costing them and the importance of fixing it properly. To make sure that you've got it in the right place, that generally the client will see value if you play it back to them. So, go over what your prospective client has told you and summarise it in three minutes or less. Ideally, less than 90 seconds. Try to use their words and their numbers where possible. So, you're going to add this new perspective. You mentioned that this is the cause of your problem and you'd need a solution to solve that problem. But I'd also make sure that we look at X, Y, and Z to cover that we're addressing all of the contributing factors.

We don't want to give you a superficial solution to this situation where you end up with unintended consequences, or the problem just keeps recurring because you haven't fixed the root cause. You have to be their advocate and have a strong duty of care for what you believe it's truly going to take in order to get this fixed.

Well, they're going to share a compelling narrative. They're going to be struck by how insightful you are in terms of understanding them and what they want to do, but now you want to make sure that they know that you can solve this type of problem. So, you're going to use a similar case study to demonstrate your capability. And stories are immensely powerful, because we look for heroes that we can identify with, people who have faced a challenge and yet still emerge triumphant.

And we use stories to find our leaders. So, I want you to use stories in order for these clients to find you as their leader. So, we're going to use a case study of a client who's achieved a successful... Sorry. Using a case study of a

client who has achieved a successful outcome, is inspiring for others who are considering making a change. They hear the story and start to wonder, "Perhaps I can also make this change and achieve this outcome." So, off we go on our hero's journey. So, you might say this to your client, "Your situation is very similar to a client we helped recently. They were also a small business with a dozen staff. They weren't happy with their existing provider. They really wanted to get a better handle on their cashflow forecasting so they could manage their budgets, inventory, and even cost of finance better, but they weren't sure if they would get a better outcome if they changed. So, after we sat down and mapped out their current situation, we anticipated that we could help them save considerable dollars throughout the business, not just in inventory, but in consolidation of their range and prioritisation of key customers. We ended up partnering with them as virtual CFOs, a position they'd never had before. Their margin has grown by 300 basis points and it freed up an extra million dollars in working capital." Now, notice at this stage, at no point did we criticise the existing provider. We didn't say their existing provider couldn't do X, Y and Z. We just said they weren't happy with them. Now, you want to understand if your prospective client also sees this situation as similar, because that's the only way they're going to think that that value and advantages and benefits that have been derived from this situation can also be transferred over to them. It may feel a bit redundant, like you've already shared a great story, they were nodding the whole time, they said that looks really impressive or that even looks like us. I'll still want you to ask this question, if we were to go ahead and get similar results for you, what benefits do you see or what benefits can you imagine if we were to implement a similar process here for you?

Now, these question, it's like magic. It causes your client to form a new neural pathway, because they start doing what's called future pacing themselves. They say, "If I work with you, these good things are going to happen." And whether or not they start working with you or not, they can now imagine themselves working with you and achieving a good outcome. Honestly, it's like a secret weapon, this question. It's magic. Now, we can also share a philosophy of what you believe in a professional services way. So, your philosophy is a point of view. You can share how you are different, why you believe this work is important, and what you hate about seeing this work not done well.

You can always picture somebody sitting there with a passion about the type of work you're doing and wanting the client to have the best possible outcome, because it's just so important. It can be as simple, as complex as you want. I'll put some simple examples here. But you might say, "The way I work with my very best clients is proactive. I don't wait for them to have a problem. I build time in each month to do X, Y and Z, and then we meet to discuss dah, dah, dah, what's happened? This is important that we work on this proactively because this is how you get the visibility that you said you wanted. However, in order to do this, it has to be a partnership. I'm also going to rely on you to do X, Y and Z, or a member of the team or something."

So, who is the right person in your business to do this work each month? It is almost never the person who is buying the service. The person who is buying the service already doesn't have enough capacity or expertise. And so, they're going to want somebody to help you produce a certain outcome. We've sat down, we've established the agenda, we've uncovered what's going wrong for the prospective client. We've shared evidence that you know how to solve problems just like this. And you've also shared how you want to be working with your very best clients. We're now going to recommend a way forward. Alison, a third poll. Gosh, the market researchers really got onto this one. How do you sell your services?

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Indeed, thank you, Abbie. Poll question up on the screen for you all now. So, how do you sell your services? So, A, by six minute increments. B, by the hour. C, fixed price packages. D, a combination of time and packages. E, I just make up what I think they'll pay, basically. All right. So, you've got the five options there. Everyone very quick off the mark again.

Abbie Widin:

You laugh Alison, but sometimes they do.

CCH Learning:

Yes, indeed, Abbie. All right. We are getting up to majority. So, let's have a look at these results. So, 67% on D, Abbie Widin:

Six minute increments and fixed price package. I love a fixed price package, because you can stack it with lots of things that offer benefits. But sometimes you also need a combination of time, because packages are useful when you can really determine the inputs and you know how it's not really variable like, let's say a negotiation or a dispute. Thank you, Alison. So, we're going to recommend a way forward now. Now, don't talk about your fees too early. If you talk about your fees upfront where they come in the room and they say, "So, what do you charge," and you say a number, they are now going to be thinking about your solution in terms of dollars and hours. They are not going to be thinking about the most important aspect, which is the outcome they're going to receive, the value that they're going to receive.

For your situation, where you're looking for this particular outcome, I recommend we start with this little process I've got. For example, given your biggest challenges around cashflow forecasting, which is going to be especially important as the macroeconomic environment tightens, I suspect you're going to need better processes to give you that visibility. What I'd like to do is have my lead accountants spend two to three hours with you, looking at the process or looking at what you've currently got in place and how you use it. Now, we can do that online by sharing screens or we can come over and visit your offices. We'll then be able to give you a firm recommendation on how to best proceed. Now, there's a small fee for that, however, we do take it off the work if you decide to go ahead. So, if you're comfortable with that, we should book in a date.

Now, what I've done here is I've said, after 15 minutes, 30 minutes, you probably have a sense of what they think the problem is, but let's pretend it's a shoebox full of receipts. You don't know whether it's a nice little pair of Manolo's in a nice neat little tiny box, or whether it's their back laundry cupboards that are not only voluminous, but stacked with shoebox receipts. So, you need to do something where you can understand the magnitude of the problem before you give a fixed price. So, for that, you can sell a smaller thing first. Now, I like it, because the threshold for purchasing a smaller thing is obviously lower. It also gives you the ability to accurately judge what they're going to be like to work with.

Are they going to be one of your best and favourite clients or are they going to be a little difficult and awkward? Hypothetically, you can also sell this as a strategy session. There's five different ways we could do this. Why don't we book in for a one hour or two hour strategy session, and we can game plan some of the alternatives, and then once we've chosen one, I can give you an estimate for that? Now, if you're selling a very defined program, for example, small business bookkeeping, you can share this as an absolute price. The investment for the bookkeeping service is just under 500 bucks a month. And I would say 495 per month plus GST. I wouldn't say \$495 per month.

If you are selling a body of work with an ambiguous scope, you can suggest a road mapping session. So, this is where I'm talking about selling a strategy or something with a smaller threshold, just so you understand what it is that you're trying to do. So, you might say, "We can start with an explore and scope session." You can also call it a blueprint or a roadmap, or a strategy, or a game planning session. But we understand the range and depth of your available data and see what you've done in the past. This will be 1,250 plus GST. Or we offer a number of advisory packages which start from 3,000 to 18,000 a month. What I normally suggest is to start with a road mapping session, which will cost \$1,000. Once we've done that, we've got a really good view of which package is going to suit you best. And if you decide to go ahead with a monthly package, we take that road mapping investment off the first month, so it's effectively free and you end up with something that is exquisitely suited for you.

Now, if it's really undefined, let's say you're an accountant, you've got a family's group tax returns, you've got the husband, you've got the wife, they've got three businesses between them, they've got a few commercial properties in different trusts, and then they've got some sort of modest investment portfolio. You really don't know what it's going to be like until you get under the hood of this thing. So, give a broad range based on an hourly fee. So, for somebody in your situation where you've got two companies, your wife has a sole trader ABN, you hold a family trust and two investment properties, the initial tax return might range from, off the top of my head, somewhere between six and 12,000 plus GST. The difference really comes down to how clean the data is and how complex your affairs are.

So, we are well known for ensuring that we capture every deduction, look at every angle to deliver the right result for you. So, in order to do this well, what we do to get started is we send across a great questionnaire to help draw out all of the information you need. We make it easy for you. Once upon a time, about to say years ago, but decades ago, oh, actually not quite decades ago, that's good, I worked for a very, very large American multinational and I was an expat. They sent me overseas and to go and live over there with a young family. And I think it was PwC, but somebody who could do the tax in both Australia and Switzerland. And they were great. You had a questionnaire. You effectively felt like you were doing a tax pack questionnaire, but it came on their letterhead and it had all of the things so that it made it easier for them to do it.

Now, came back to Australia. For whatever reason, PwC stopped being my expensive tax advisors after the American company was no longer paying for it. That may have been the reason, actually. And I picked up a High Street Accountant in one of the Sydney suburbs and to sit down and do the tax, I'm like, "So, where's the questionnaire I fill in? How do you get comfortable with knowing what all my data is?" And they had no systems and no processes to do it. And it's just an easier way of starting up with someone if you're able to extract that information or carry across their files easily. So, once we've recommended a step away forward, we say, for your situation, this is what I want you to do. We now need to actually make an offer. You can't stop at the recommendation part, because sometimes people don't know how to buy. So, you've got to offer it.

Imagine if you were in a coffee shop and the waiter just stood there looking at you, say, yeah, we've got lots of different coffee, and then just stopped there and said, I think you'd like your coffee. You want them to be saying, would you like a coffee? And make sure you want a definite offer. It should be as clear as the waiter in the restaurant. Would you like a coffee to have with your dessert? Would you like to see the dessert menu? Would you like a cheese platter, a little bit of Port or cherry? So, given what you've told me about needing a new provider and all the reasons we've gone through this, sounds like it would be useful for you.

Now, I've suggested that we start with the mid-tier bookkeeping package, and we can see if it needs to be changed up or down after we've been working together for about three months. Would you like to go ahead? Or when would you like to get started, if you are assuming as cent? And then just don't say anything else. I want you to be very, very quiet at this point, because they might be thinking all sorts of things. You don't know whether they're thinking, oh, my god, I can't believe she's made me an offer or he's made me an offer. They're probably thinking, I wonder how I tell my old provider, I wonder how if I don't have the money today, will I have the money tomorrow? They could be thinking all sorts of things and you can't anticipate what it is.

So, just let them go do their processing and they will say yes or no. There's an old maxim that buyers buy on emotion and follow through based on logic. And so, you want to secure a formal agreement quickly. They've come in, everyone's very excited, really they can't believe how well you understand them, can't wait to get started. They say yes in the room, and then they leave and then it's crickets. And we don't want that, otherwise that just turns it back into a nice conversation again. And at the end of the day, coffee is for clients, coffee is not for tire kickers. So, if yes, then you need to know what comes. Yes, great, in that case we should get started. Now, I'm really looking forward to taking care of this for you.

I'm going to send through a checklist of what we need, for example, to be invited into whatever software they use or shoebox they use. We'll also need your past notice of assessment and group tax returns. And then schedule the next meeting, even if you have to reschedule it. You want something in the calendar, because if you then go back and try to chase them and say, when should we talk, when should we talk, it's going to be difficult. So, if it's you who really doesn't want to schedule a meeting, at least set the expectation. If you can send back confirmation by next Friday, I'd appreciate it. And if I haven't heard back from you by then, I hope you don't mind if I reach out again. Now, the great thing about that is that then gives you permission to follow up, because they will say, of course, that's fine. And then you call and you say, as promised, I'm calling dah, dah, dah, dah.

So, if they say no, you should find out why not. Now, you've just invested a good amount of time. You've shared your operating framework, they've probably gotten value out of the questions you've asked. And even if they've said no, there's something that's been missed and you want to continuously improve. And also, until they walk out of the room, it's not lost yet. Oh, I hear you said that this isn't for you just now, what makes you say that? Endless curiosity about how you can better serve your clients. Certainly, don't take offence. Don't go, oh, I can't

believe you don't want to work with me. You'd be like, oh, not now? Okay, that's interesting. What makes you say that? It might be they say, well, actually, I've realised that this isn't a priority for me just now. Feel free to call them out on it.

You say, well, would you mind if I ask you about this? Before when we were talking, I heard you say that this was super important and it would make a big difference to you to have this fixed. Now it sounds like it's not quite as important. Where are you really at on this? It sounded like you would find it really valuable. And you're not asking them to justify why they said it's not a priority. What you're asking is to explain... You heard a conflict, you heard them say, I want X, now I want Y, and you're just asking them to clarify which one is it. Are you sure you want Y, because I heard you say you wanted X? And that's where we're up to for how to run a discovery session, how to turn this initial conversation into a valuable client. Alison, I wonder if anyone's got any questions?

CCH Learning:

Yes, they do indeed, Abbie. All right. We've had a couple of questions come through. But just a quick reminder, if anyone else would like to pop a question into the question plane, please do so now and then we will have a little Q&A session. All right. In the interim, and to give you a minute to type up those questions, I will just mention our upcoming webinars. So, tomorrow, we are looking at build on the rock, so property structuring in an SMSF. Then in the afternoon, ChatGPT. Very hot topic there. So, AI and cybersecurity. 14 September, we're looking at retirement village contracts, so an overview of those. That afternoon, common errors, so property, plant and equipment. And then on the 19th of September, Excel basics, so dashboards and data. So, if you're looking for more information on those sessions or any others, please jump on the CCH learning website. All right. Abbie, let's have a look at these questions here.

Abbie Widin:

Just before you read the first one, Alison, I was just going to point out that in the handouts, obviously, there's a PDF of the PowerPoint presentation, but there's also a summary cheat sheet of the scripts that are used in the various stages. And there's also a third document you can download which has got five scripts to counter the common objections of not enough time and not enough money. And when you use those responses to some of those common objections, you'll be amazed at how quickly you can turn people around from time to time, often enough that you should at least try them. Sorry, Alison, go on, please.

CCH Learning:

No, that's fine. Thank you for that, Abbie. And just a reminder, those handouts Abbie was referring to are just in the handout section of your GoToWebinar panel or you can download them from the LMS afterwards. All right. So, the first question here was from Tim. He's just asked, "I saw you recommended packages, but I generally charge him an hourly fee." So, he's wondering how do I create the packages.

Abbie Widin:

Interesting. So, when you're thinking about packages, there's two things you're trying to do. The first is bundle up your services so that it feels like people are buying an outcome rather than buying your time. And the second is you're making it harder for them to compare apples and apples. So, this guy charges \$150 an hour and this guy charges \$380 an hour. If I'm on a budget, I'll go with the cheaper guy. If my company's paying for it and I don't care, I'll go for the more expensive guy. That's the basic principle behind why packages are a good idea. When you're thinking about what to put in them, in general, you have two types. You have the first one where people come in, the reason that people come in and that's going to be an acute problem, something that triggers a problem.

So, let's say you're an employment lawyer, people will come in because they've been, in their mind, unfairly sacked, or the employer will come in because their employee has just lodged something with fair work. They've got what can only be described as a very painful immediate problem that they didn't have last week and they want it to go away. The reason that people have come in for that, they're not necessarily looking for a package there, they're just looking for a solution. And in that particular case, because it's a dispute, you don't know how long it's going to take. So, to having an hourly fee is going to be fine. However, if you're still an employment lawyer, you can almost be certain that one of the reasons that this employee has got a grievance is because the

policy framework and the way that the managers manage, and the culture of the organisation isn't quite up to where it should be.

So, you might have a package then that says, I run a three-phase process that says we're going to audit what your existing policy framework is. We're going to say, here are the gaps or here are the bits that are out of date, and we're going to update and implement a new framework. And then where necessary, we're going to train your staff on how to deploy this framework to the organisation. And you could do the same for the culture. You could run an employee survey, get a sense for the smell of the land and all that kind of stuff. And so, by putting it into a series of phases and including two or three things in each of those, the outcome you get is the answer to a more chronic problem. So, not something that's very acute that needs to be solved today, but something that is far more predictable, like these are the steps I need to take.

And then you put them all either into phases or all together and say, I'm going to charge you for that entire body of work and it doesn't matter how long it takes me. Over time, the better you get at this job, you'll actually get quicker at doing a very good job. And so, in my mind, there's no reason that you should be punished for becoming more efficient and better. You should be extracting more value for doing that. So, just think about all of the different steps that you take now and then talk about how you could... And then once you've written them all down, estimate how long it's going to take you. Make sure you're not short-changing yourself, but choose a dollar amount that's higher than that, that will give you good value for money at the tail end. I hope that answers your question.

CCH Learning:

Thank you very much, Abbie. All right, next question here from Cameron. "So, how do I figure out who I want to target?"

Abbie Widin:

That's a broad question. I'm assuming you mean for clients. So, in terms of choosing an ideal client, sorry, I don't even know which professional service you're in, but what you're looking for is the intersection of... Choosing a niche is an intersection of a particular group of people who share a common problem and you've got a particular way of solving that problem. So, I mentioned employment law before, so I'll just stick with that. Let's say you're an employment lawyer, you could work with large corporates, you could become in-house counsel if you want. You could work with small to medium enterprises, ASX listed companies, private family companies, all sorts of different options. And then you could also even divide it by vertical. You could work in the construction space, or the education space, or the space healthcare system.

One thing that I would try to find is a group of people that you have an affinity with, you feel some sense of relationship or similarities or at least sympathy to their situation. You also want to check that this group has got a history of paying to have this problem solved. There's a number of groups of people who have got a problem, but they just learn to live with it. You actually want to find a group of people who want to be better tomorrow than they are today. And then you want to check that there's enough of them. You're not doing something like a tech scale up where you're looking, if I could just solve 1% of this problem, we'd all be gazillionaires. But you do want to make sure that enough people have got the problem and you can find them.

So, in order to find them, let's say you've now chosen one of those groups... In the absence of any other information, if you are just starting out and you're really not certain who to target, get some business magazines or read them, gather the financial review for a week and sit down for six hours on the weekend, one weekend and just go through every magazine and newspaper and just cut out the articles that are interesting. Oh, like clean energy, who knew that that was going to be a burgeoning business with a whole bunch of employment law problems? And you're going to find something that you're interested in that ideally is growing. You can find the people, they've got a history of paying and they've got the capacity to pay.

Then once you've done that, then you figure out how to reach them. There's going to be some online events you can run. Once you get established enough, you can run public seminars. You can go to networking events, industry events. You can run Google Ads. It really depends on which group of people you've chosen first and then you figure out how to reach them. I hope that answers the question.

CCH Learning:

Yes, certainly does. Thank you, Abbie. And lucky last question here from Nape, apologies if I pronounced that correctly. So, they basically ask, "Can you come in and train my team?"

Abbie Widin:

I'm based in Sydney. My email address is there at the bottom. If you need some training, either I can help you. Or if I can't help you, there may be somebody that I can refer you to who is closer, depending on where you are. But please, feel free to send me an email.

CCH Learning:

Perfect. Thank you so much, Abbie. That is all the questions that have come through for today. So, I appreciate you getting through all of those.

Abbie Widin:

Thank you very much. Always a pleasure to be here.

CCH Learning:

Thanks, Abbie. All right. So, we will have a look at next steps now. So, in terms of a feedback survey, that will pop up in a second for you. So, please, provide your opinions for us there. And shortly after the session concludes today, you will receive an email letting you know when the recording is ready and you can also access the transcript, the two handouts and the PowerPoint from today and your CPD certificate as well. So, thanks again to Abbie for the session today, and thank you to everyone in the audience. We hope to see you back online for another CCH learning webinar very soon.

Abbie Widin:

Thank you.