

# Selling Strategy - How to move Beyond Dollars for Hours

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CCH Learning:

Hi everyone. Welcome to today's webinar regarding Selling Strategy - How to move Beyond Dollars for Hours. I'm Alison Wood from CCH Learning Wolters Kluwer, and I'll be your moderator for today.

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In terms of questions, please pop those into the questions box during the session. I will collate those questions and we will have AQ&A at the end of today's session.

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Your presenter today is Dr. Abbie Widin, strategic director of Go To Market Company. Abbie runs a successful boutique consultancy company and designs go-to market strategies. She coaches sole practitioners in professional firms and helps 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 will pass you over to Abbie to commence today's presentation.

Dr. Abbie Widin:

Thank you, Alison. I've just done show my screen, so hopefully you can see this session on selling strategy.

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Thanks, Abbie.

Dr. Abbie Widin:

Thank you. So we're going to talk through why the dollars for hour model might be limiting your true potential, and so we're going to start thinking about how can you sell something that transcends the dollars for hours. And generally, that's where you've got advice that is not linked to the amount of time you put into it. It ends up being linked to the value that you provide.

And so we're going to go through the art of positioning, valuing, and selling high impact strategic advice. My belief is that it will transform how the money comes into the practise, but it also establishes you as a visionary or a thought leader in your field, which then gives you more of that respect, trust, and loyalty, which makes it easier for you to be referred on to other people, or to be invited to speak on a panel or at a local event. And therefore, again, take more of a leadership position, drawing more clients into you.

So at the end of this webinar, you should have an understanding of how to frame your expertise that emphasizes its strategic value. Talk through a couple of different strategies to sell something that's not based on dollars for hours, and then how we are going to talk about it through the... Let me call it the selling conversation or enrolling conversation, but where you've got a new client and you want to say to them, "Here's the next step and here's how we do things here."

Before we go into how to sell strategic advice, let me just talk through first what's wrong with charging by time. Depending on the work that's being done, almost all of the work that we touch can have different levels of effort put into it. You can put in a very, very light touch and get a top line view, or you could go an inch wide and then go a mile deep and over-engineer a solution.

And so the client, unless they've worked with you for many times, and even then sometimes not, the client lacks certainty about the final cost. Even for something that is clearly defined, there can be variations. If it's something where you're reliant on what the other person does, let's say negotiating with the tax office, or litigation, or settlement with another party, it's hard to figure it out.

You've got opposing desires from the client and the provider. In general, clients want to spend as little as possible and get the best work that they can. The provider, particularly if they take pride in their work, wants to do the best possible job, and to get paid as much as possible.

It incentivizes the wrong outcome. If you are being paid based on the number of hours you do, between you and me, I have come across a couple of providers who will say over a nice cup of coffee or a leisure afternoon, they say, "Sometimes I bump up the number of hours I spend on this beyond what I actually spent on it." I know that you don't, but other people from time to time I hear them say it.

And also, as you get more experience, you're more familiar with wrangling clients. You're better at the job you do. You end up getting less dollars for the same work because you can do it quicker.

So the alternatives to charging by time. You can break the job into milestones. You say, "I'm going to do phase one, phase two, phase three." You then have the risk of not finishing the job. People might say, "I'm happy with phase one and phase two, but we're going to take phase three internal, or we've just hired someone to do that, or we're going to do that in a different way."

You can offer a subscription. So this might be, different to a retainer. It's going to have very automated types of services within it. And generally, these are priced at a lower dollar amount, and so you often need a volume of clients at a more formal sales funnel, where you might be using some digital marketing or something to get people on that landing page, and then signing up to a recurring billing model.

You can also do a retainer which is slightly higher touch, and so a higher dollar amount per month. And this can be based on providing a report, or advice, or a key set of metrics, or something. A certain number of letters or minutes of advice so. The benefit can be that you are on tap.

But if it's not genuinely adding value to the client each and every month, the value that you set at the beginning when they first sign up, that decays over time. And so after three, six, nine months, three years, at some stage the client will say, "You know what? I could probably cut out my spending on this."

Two other alternatives are strategy roadmaps, and also packaging up your services so that you are selling by the outcome rather than by the amount of time you put into it.

Now don't get me wrong, I do want you to make sure that you're not over-delivering on time versus the package. But ideally, you're able to generate two, three, 10 times as much value as you do from an hourly rate.

We're going to go through each of these sequentially. So we'll start with the roadmaps and then talk through packaging. I would also just like to point out now that I don't know... This is advice of a general nature. I don't know where you are in your journey, whether you've only just hung out your shingle, or whether you've been doing this for 30, 40 years. I don't know whether you're a solo practitioner, you're a small high street office, or whether you're part of a titan of the professional services industries.

And so just go through it. There may be material that you're familiar with, may be brand new material. Try to take one or two things out that you can put into practise later this week, very worst next week.

Think about one or two clients that you currently have or one or two discovery sessions that you've got coming up, and make the intention that you're going to put these into practise for that time.

So let's go through the strategic roadmaps first. So a strategic roadmap session can clarify what outcome your client wants and how you recommend to approach the body of work. And whether or not they actually decide to go ahead with the main body of work, you are now being well paid to spend time upfront to decide how you're going to do that work, and agree on the path that you're going to walk together, which is going to take you from this place where they've got a pain and a problem, through to the land of milk and honey where everything is good for them again.

Having a strategic road mapping session ensures that you're both on the same page, that you both like the way that you work together, you like the way that each other thinks. In an ideal world, it's good when you like your clients, because you're going to spend a lot of time with them, and it makes it feel like it's not actually work. So before we go into it any deeper, Alison, I want to ask the audience, do they offer strategic roadmap sessions already?

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Thank you very much, Abbie. All right, so the first poll question is up on the screen for you all. So quickly, running through your options. A is always, B, generally for new clients, C, sometimes, D, I used to and I want to get back to it, or E, I haven't yet. So thank you everyone. Very quick off the mark voting on this poll. For those who are yet to participate, just click on the blue flower icon on the bottom of your toolbar. That will bring up GoToWebinar in its entirety, and then you can vote on this first poll question. We've just got two poll questions in our session today.

All right, slowly getting up to majority. We'll just give those last few people a couple of seconds and let's look at these results. So we had even 50% on sometimes and I haven't yet. Thanks Abbie.

Dr. Abbie Widin:

This is going to be a very useful session then indeed. Thank you. So let's go into the strategic road mapping session. Why do we have initial conversations? So this is how you're going to set up this strategic roadmap, and this will be a block of time where you map out what their problem is and how you're going to... There's always a few different ways to [inaudible 00:11:22].

So the client comes in and has a problem that at this stage they're a prospective problem. Sorry, prospective client. They want their problem solved, and they want to figure out whether you are the right person to help them do this.

This is also your chance to qualify them as the client that you want to have. There is always a slim chance that if somebody has tried to get this problem solved five or six times, and they've never managed to get it done, chances are it's not you. Sorry, it's not the professional service provider.

So once you have your initial conversation, the outcomes can be a number of different factors. They could be yes, where somebody says, "That sounds fabulous, I want to pay you, let's go ahead and do the work." It could be an advancement, and this might be where they say, "I really like what we've talked about. I like what we've covered. I will need to go back internal, have a conversation with X, Y, and Z person, or figure out whether our systems can work with your systems." But there is a concrete next step. Both of you know what needs to be done in order to advance or keep this sales process moving.

Both of those are successful meetings. You can also have what can only be termed as a failed meeting. There is no point in beating about the bush with it. Sometimes I used to call it not as successful meeting, but it's not true. It is in fact a failed meeting.

A continuation is where the prospective client says to you, "Well that was very nice. There's a lot of very good things we talked about there, and why don't we get together in a few weeks and talk about it again?" And you're like, "Well what's going to be different between now and then?" Nothing. And obviously if they say no, in one way, that's kind of a good outcome because you don't need to follow up with them. You already know.

So why do they fail? Sometimes, it's because there's an unclear scope of work. You don't know what you're going to uncover once you start looking under the hood. There's an unclear outcome. You may have come across a client from time to time who doesn't actually know what they want as a result of doing the work with you, and that makes it really hard for you to define how much effort should I put into it.

And there's several different strategies. As I said, there's a few different ways to [inaudible 00:13:49]. There's a few different options to go about the work, some of which might be how much effort, how little effort, but some of them may actually be quite distinct paths that you might take.

There may also be some risk. The risk might be magnified by the project visibility. This is how much other people in their peer group or in their own firm, how much they can see what's happening in your project or in the work that you're going to do together. And it could also be increased by sensitive timing.

This might be related to something that needs to be announced to the market. It might be happening in a critical phase, just before this person's hoping to get a promotion. It may be linked to something entirely external. "I need to get this finished before Christmas," for example.

And there may also be a lack of trust or credibility. So the client doesn't know you well enough to navigate these uncertainties. You're not entirely sure whether you want to work with them, and neither of you can figure out how to price it, because it's for all those reasons undefined.

The other thing that happens sometimes is you may have such an excellent conversation, that the first time you had this, the client says, "Oh my goodness, I cannot believe you've unearthed all of these different things that we want to fix. Once we do this, my world will be better." And you're looking down at the list of all the things they've said and you're like, "There's no way they're going to sign off on all of this," because you know that they've gotten carried away in the heat of the moment, and they've now got a list of 17 things that they want to engage you to help them with.

Or they've had a great conversation with you, but once they start thinking about it, it's not quite as urgent as some of the other priorities that they've got on their table. And it may also fail because of cost.

Sometimes when people see a big number, they have sticker shock. Whereas if you are able to share with them here's all the value that we're going to be creating, then they're able to make that decision based on value and not just on price.

Now I'm going to keep going slightly faster, because even though it's only quarter past the hour, I have realised that I've put quite a lot in this webinar today.

Now if you're good, you can still get a yes in any of those situations, but you might end up getting locked into something you don't like. The client might ask for significant rework. It can be hard to change the scope or level of service halfway through. There's an increasing number of contracts that don't allow for any variations at all. You might find that they're a PITA client, the PITA, the pain in the \*\*\* client, and you want to get out of it if you can.

So a paid planning session can help. It's super useful because you'll get to know the client, they get to know and trust you. You can do discovery within the pre-work. You can ask them to prepare a number of documents ahead of the actual planning session. And obviously if you don't have to go looking for all those documents, you don't have to charge for it. You can ask them to pull together a framework, or an outline, or a memo. You can both agree on how you plan to solve their problem.

And strategic roadmaps in my mind are great, because it always takes time to scope up a new client's matter properly. As soon as you're writing a proposal that's something a little out of the ordinary, depending on how much thinking you've got to do about it, I've seen people go back and forth on proposals for six or seven hours. Obviously, you'd want that to be a big proposal, a good six figure thing. But it can easily happen that you spend so much time trying to agree on what you're doing, that you might as well get paid for it.

You shouldn't take the risk of spending hours on it for free. The client should have some skin in the game, otherwise they might just be tired kicking. And both of you are incentivized to show up fully.

So let's look at how these planning sessions might fit into the workflow of your practise. So we're going to go through three different options here, and I've got some pricing that I'm going to put up. It's not definitive pricing. It's not pricing that you should have, but it's pricing that I've seen in the market. And you can be higher or lower than that. You can be smack bang in the middle of it, truly I don't mind. But do have a sense of where you see yourself, what you want your prices to be for this.

So let's say that somebody, literally calls the telephone, or sends you an email to try to book in a time or makes an inquiry through the website. They've had a referral, and you know that you need to call them. Now you might have a process that gives them somewhere between 10 minutes for free or 30 minutes for free, in order to understand even the domain that they want to talk about. Coming out of that after the free 10, 15 minutes, "Yes, I can help you." Our next step is to spend a good couple of hours on this and mapping out what work needs to be done, and that's got a fee attached to it, and then you do the main body of work following that.

The best idea for any type of consulting or advisory work is show people how something pays for itself or it's free. Now you might say, "When we do the main body of the work, if you decide to go ahead with this, I will take off the price of the paid planning session." And I'm calling it a paid planning session rather than a strategic roadmap deliberately, just because it can have so many different names.

So you say, "We'll take off the price of that if you decide to go ahead with that." Now obviously, you've built in the price for this onto that. And so even though we call it free, the client is still paying for it. So that's option one.

Another option, again, depending on your pricing, if you've got higher pricing, you might say, "Actually, you know what, I can afford to have a 45-minute conversation for free, because I know I can convert that into a paid

planning session, or a one-day planning session. And then we're going to do the main body of the work." Again, taking off the price of the paid planning session if they decide to go ahead. Or you might have... Sorry, this last one should be a paid planning session at the bottom. So you might say you can book in directly for a paid planning session directly from the website. And from that, we'll go ahead and do the main body of the work.

Now I've got some pricing. Again indicative, you might say this is 300 to \$700, this is 495 to \$5,000. This might be 99 to \$249. If it's a lower price thing, having a couple of dollars before the zero zeros makes sense. So 247, 249. And this is indicative pricing for one-to-one work with consumers, like private individuals, or for small or medium enterprises. If you're doing corporate work, these prices would be much higher. If you try to sell something to Woolworths and you say, "Well, we're going to charge you \$300 for this," they will think that you are not operating at the level that they need you to operate in. They would be expecting an hour and a half session to start somewhere between the \$1,500, \$1,600, and go up to a few thousand dollars for an hour and a half.

Now, paid planning sessions. This is what I was intentional about not calling a strategic roadmap. You can have it being called any number of different products. I've got here just a general one. This column here might be for consulting or general advisory work. This one probably skews more towards the accountants on the call, and this one will skew more towards the lawyers on the call. But on the alignment session, a strategic retreat, a game plan, end of financial year review, transformation roadmap, business improvement roadmap. If you're focused on the technology or the process, maybe you're helping them with some business process, outsourcing, offshoring. You might have a legal game plan, a legal resilience, scenario mapping, optimising for success, succession planning, strategy, estate planning, reflection. Put a little bit of sizzle with the steak. It's never just a planning session. Try to give it a name that implies that you are taking this as a very important next step, for them to make sure they're ending up with the right outcome.

I hope that makes sense on the planning sessions. We'll now move into the packaging section. And then at the end, we'll have a section on how we're going to sell either. A, the strategic roadmap, or B, the packaging.

So a package is a bundle of services, experiences, and/or products that are exquisitely curated and sequenced in order to give its decide outcome. It is not a block of time. It is understanding the client's problems so intimately, that you can say here is exactly the steps that you need in order for you to get your desired outcome. So I'm going to use a consulting or a coaching example here, but you'll be able to see how you could use this for any of the other professional services.

So let's say you've got a voice coach here. Now this is somebody who has been classically trained in opera or theatre, and their ideal client is a middle manager who works larger organisation, and they're paying for voice coaching out of their own pocket. Somebody's told them, "You could really do some voice coaching to have a better presence at work." So they've gone, "Oh crikey, I better go and find someone perfect for busy executives." \$300 an hour for six hours, the voice coach is going to make \$1,800.

This is a tough sell. To go and find people who want to do this, you have to be doing three times as much business development as you do on actual product delivery.

On the other hand, you might have your client being the corporate who wants to support women progressing through the organisation. Let's say it's an affirmative action type thing. And so you might be selling leadership for women, creating a personal narrative.

You might have an improvisation video of the coach E talking about why they do what they do plus energy through breathing. You might have a session on posture, poise, and body awareness, a vocal variety, integration of breathing posture and voice, thinking on your feet. So a bit of improvisation. How to use story and metaphor,



really get that emotional hook in, an articulation of your personal values. And then the final session is all oriented around a five-minute video presentation of your personal narrative including values.

Now a corporate would be happy to pay \$4,950 for eight sessions to do this. And in fact, I've seen them pay up to \$15,000 for six sessions covering this. But with one organisation, it is very rare they just want to put one person through it. You might be able to get four coaching sessions out of this, which will work into \$19,800.

So instead of having one selling conversation come to \$1,800, by packaging this up and orienting it towards a client who's got deeper pockets and higher volumes, you can have one selling conversation and get 10 times the amount of value out of it. Astonishing.

So the upside of packages, you can charge based on outcome rather than time. So that means you're not going to be penalised for being experienced and efficient. Your client rarely cares how long it takes. They don't care if it takes you six minutes to write a will or three hours, they just want a will. It gives the client certainty, because they know if I sign up for this package, I'm going to pay that amount. It prevents price comparisons and commoditization.

The entire market out there is trying to commoditize your services so that they can better compare apples with apples, and say that, "This person for exactly that same service is charging this amount. Can you match it, or better get can you beat it?" And if you can show that you are differentiated and you are going to provide them with a better outcome for these reasons, it's the only way you can keep having something that gets a premium price.

And it also educates your client on all the steps involved in reaching the desired outcome. It is amazing just how rarely people know what is involved in getting the level of quality of service that they expect to get. So let's have a look at a few different types of packages. Now we've talked about the subscription, where we need a volume of clients with a sales funnel. I'm going to give you some examples. Retainer, we talked about watching the churn rate. One of my favourites is apparently bespoke. And bespoke is where it is a unique, one-off thing that is designed just for one person. So you might have bespoke shoes are made just for your feet.

So here's some examples of subscriptions. I've got here a few legal examples first. Now this might be an example. You can't really make these entirely anonymous, but this is Sprint law. \$69 per month gives you unlimited phone consultations with lawyers. Obviously, they're expecting to sell the actual documents. Once they've given the verbal advice, they're expecting you to pay for something after that. "Free updates to any documents we've prepared for you. 10% discount on fixed fee legal services, online e-signature tool, and an online legal management portal."

Open Legal has got basic for \$90 a month, plus for \$500 a month or enterprise. "Please speak with us." Legal Vision, 165 to \$825 per week plus GST. And then you've got some accounting examples here. We've got bronze at 159, \$400, \$500, or price on application. And when you look at the silver service, you've got two to five hours of bookkeeping, set up of the software financial statements and BAS and payroll. You can see how it all starts to come together. \$220, 500, don't know who that was. Bookkeeping pricing, \$180 per month.

And so you can see, how long is a piece of string? Some people are charging you by the month, some by the week. But broadly, you anticipate how long it's going to take you. You anticipate what the things are, that are easy for you to produce or you can automate. You make sure that you're spending less time than your hourly fee versus the package. Or if you're having someone helping you in delivery of this. And then you just put it up.

But because the prices are lower, if I just go back here for a minute, if you are charging even \$500 a week or \$2,000 a month, to get to \$100,000 a year, you're going to need 50 clients. And so you have to make sure that

you've got a way of bringing those clients in the top of your funnel. Now here's some examples of retainers, so where we've got to watch the churn rate.

So this might be tradie tax accountants. So whether you're based in Newcastle or somewhere further away, our monthly retainer payment system allows your ongoing support as you need it, which is the taxation and compliance services, which is the income tax, GST, payroll tax, land tax, asset compliance, and self-managed superannuation fund accounting, no hidden surprises. Far fewer prices on the internet for these ones, which probably implies that there's a higher amount. Retainer and advisory services. With these, I know I mentioned it upfront, but you do want to make it so that you're not just sending a report by email, because people will open it and read it the first time. They might read it the third time. And after about six months they'll be like, "Why am I paying \$500, \$3,000 a month for this report? And I don't always know what to do with it."

Anytime you've got a retainer package, you have to have a phone call where people can make decisions on that call. You've got to somehow make it so that it's not just, "Let me tell you what your numbers say." You have to incorporate an aspect of, "And as a result of having those numbers, let's talk through the options of what you might do differently."

And only then, in my experience, can that retainer be enduring. It can go for three years, five years, if you have something built in that encourages people to optimise the decision making, optimise the outcomes for their business over a longer period of time, and it builds on itself.

Now here's also an example of an apparently bespoke package. Why choose this company, this firm's contract packages? Unlike other templates, we cater yours to your business to make sure it works for you. We also offer comprehensive training. So when your employees ask questions, you already know the answers. We have four steps, and steps make it very easy for people to understand what to do. You submit an inquiry or call the team. We book in a contracts consultation. Now this is charged. You have to pay for a contracts consultation. The price comes off the price of the templates if you decide to go ahead.

So learn more about the business needs and provide a personalised recommendation on next steps. We draught your customised contract templates. Our legal team walks you through the templates line by line so you feel confident issuing it to the staff.

It's a handholding, high touch package where between you and me, those contracts are templates from an industry body that are very, very good for that industry, with the name of the company swapped out. There's very little customization.

And so that type of thing, you know exactly what the industry body templates cost. You know what the hour of your paralegals or your legal staff are. All it is, is a matter of having a good enough landing page that people want to sign up, or enough recommendations or referrals that people come to you, or ways for you to go and speak to various groups and garner up more business that way.

And so you can charge that out, let's say somewhere between \$1,500 to \$15,000, without actually doing very much work. Now Alison, I'd really like to know from the audience, are people offering packages?

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Indeed, Abbie. All right, second poll question is up on the screen for you all. So we're quickly running through those responses again. We have A always, B generally for new clients, C sometimes, D I used to and I want to get back to it, and E, I haven't yet.



So fair few people voting on this one. Thank you. Just click in one of those five radio buttons. And another reminder, if you're thinking of questions during the session, please type those in to the questions pane and I will add them to our Q&A at the end. All right, let's have a look at these poll results. So 80% haven't yet, 20% want to get back to it. Thanks, Abbie.

Dr. Abbie Widin:

Magnificent. Great. And again, I would strongly encourage you to use this as a kickstart to think about whether it's today, or tomorrow, or over the weekend, have a think about what type of packages you could offer. Remember, you may have to do a consultation if somebody is coming in with an acute problem. Let's say that it's a... Actually I'll go through it. Why am I giving away all of the things here?

So when are packages suitable? It's suitable when you can predict the amount of work or fix the scope of work and the outcome. Examples that can be packaged and these monthly retainers, I'm going to say it third time. It's so important that you have a conversation built in to these retainers. They will stop with astonishing rapidity if you are just sending a report or documents.

New hire contracts, review a policy framework, pre-tax planning session, BAS submission, cashflow forecasts. They're not suitable all the time. When you can't predict the amount of work involved or fix the scope of the work, it's safer to set it up as a time-based project. Or you could also break it down into little milestones where you say, "This is the discovery phase, this is the implementation phase, this is the analytics phase."

So examples of professional services that I believe are not suitable to package are litigation, negotiations or mediations. Anything to do with the tax office where you've got to go and talk to them and hang on hold for three hours. The R&D tax incentive audit, pulling together the data room for a business sale, because you don't know what state their employment contracts are in, their subcontractor agreements are. You may end up being very busy.

Products where this is for not just professional services, but if you are in other professional or semi-professional businesses, you might have remedial works by trades, or mental health programmes, some rehabilitation such as brain injuries. R&D activities, geological exploration. Again, you can't fix the scope on it.

Now one thing also to be aware of is that there will be a well of opportunity with your client. The good news about problems is that as one problem is solved, a client comes in with a problem, you solve that problem, invariably, they will have another problem. Hopefully unless you're a divorce lawyer, hopefully they don't have too many stacked up once against each other.

But if the body of work is likely to lead to another body of work, try to set up each job in the same way so that the client becomes familiar with the way you operate. Don't wait until something is perfect before you offer it. Sometimes, the only way to know whether the package is set up in the right way is to road test it, and you can only road test that in real life. You can't learn to ballroom dance from a book. You have to get out on the dance floor and give it a go.

Even just having a skeleton outline, "There's going to be six sessions. We are roughly going to cover this. The outcome you're going to get is this." It should be enough.

So I'm just going to give you an example here of a linear or cascading, the same sort of thing. But where one, you can predict that doing this work is going to lead to the next body of work.

So you might be doing an organisational review or diagnosis. There's going to be some strategic planning. There's going to be a cascade of planning throughout the organisation. There may be a number of different business units or divisions. That's going to lead to some strategic workforce planning. Who do we need? If we know this is the type of work that needs to be done, who's going to do it?

You may then, for this particular person, this particular client, they then knew that the governance and organisational design and performance was the next step. That meant that you had to then go through some change management. Some people would leave the organisation. You'd also have the fine job of doing the recruitment. You would then find that there'd be some executive leadership design and implementation work. You'd have some performance feedback. That would then feed into a strategic plan, which takes you back all the way up to the top. And after a year or two, you do another body of diagnosis. Interesting, right? One thing almost always follows the other, and you can predict it. So you can build up a package for each of these different things.

For this particular client, these are somewhere between 300,000 and \$700,000 bodies of work over a couple of year periods, because they're working with very large complex organisations.

When you're thinking about how many packages you might create, a very simple service such as a bookkeeper might have one. If you are a bookkeeper who has one, you may actually find it useful to create free packages knowing that everyone is going to choose the middle package. But the lighter version and the more comprehensive version are there to show that you offer the complete range of services.

A complex business might have 32 or even 45. An employment lawyer may have a range of packages. And just say, unless it's negotiations or litigation, nothing gets charged on an hourly rate.

So to try to figure out how many packages you need, look at the past bodies of work that you've done, and group them by theme or type of work. And this may be a weekend job, but you sit down and look at your past 12 months, possibly two years, and you say, "This client, the first thing they came in for was this, and then after that they bought X, Y, Z and then X, Y, Z." And you can start to figure out whether people are coming to you because they want to solve a problem or because they want to optimise. Almost always, they come in with a problem, and then they want to optimise later. But you want to find those patterns. And then once you've done that, you can then start to create packages for the most common patterns.

Don't forget, I'll say it in a slightly different way. Completion is better than perfection. It's a little bit like pricing. You're almost always going to get it either wrong or slightly off the first time you do it.

The good news is that you can always change things. If you charge something at \$5,000, and it turns out that the right price point is \$997, you'll figure that out within three weeks. Equally, if five people in a row say yes to 997, you have to take the price up to 1,497 or 1,997.

How deep to go for your package? So for almost any job, you can put in a little amount of effort or a lot and get a different quality of outcome. So if your service can be done comprehensively or light, you can benefit from having tiered packages, not just for bookkeepers. So silver, gold, platinum are standard. That was the example that we had up before when we were talking about the accountants. What to include in a package.

Now this is fascinating, and you can wind yourself in circles unless you follow a simple process. So you think about all of the steps that you need to incorporate. It will cover discovery, planning, implementation, and review, and you can figure out these steps by starting with some pieces of paper. You start at one side of the room, close your eyes. You imagine your client happy with the outcome at the other end, and you write down the first thing we're going to do is an audit, or a review, or a diagnosis. There might be a checklist. And so you close your eyes, you write down checklist, and you put it on the ground, and you step on it, and you see if it feels right.

Now I'm a scientist. I'm a business person. Trust me when I say the feelings on this one matter. You'll intuitively know whether you've got the right steps. And you keep stepping it out. Seven steps, not eight, not 13 steps. Step it out until you know that you've got the right steps for them to get that outcome.

The package can be just you working away diligently to create some work, a plan of some sort. Or you could call it a roadmap, a blueprint, a workshop, a retreat, a team bonding. The more creative you need the outcome to be, the more experiential you can make the inputs.

So a business continuity planning or a succession planning, you can actually include for example, a bush retreat, with a surprise nighttime emergency to promote the urgency of finalising a plan. If you're finding that you've got somebody who's thinking about moving off the farm, but for some reason it's taken them 10 years to not move off the farm, stage an emergency that reminds them, you may have somebody in the middle of the night come along who's got a heart attack. What is your response going to be to that person? Immediately help them, but then the next day you can then talk through, what happens if something unexpected happens to one of us? What's the plan going forward? And that can prompt them into finalising a plan.

This is what I've just talked through, the first step your client needs to take to get the outcome. I won't linger on that. And the broad considerations for each package.

Your client is either looking for a teach me how service, a project managed service, or a done for me service. The more professional services you are, the higher end your client is, the more it's going to be a done for me service. They want you to do the work.

Now how could you do it even better? Could it be done faster, in a way that makes them stickier, gives them better quality, some additional benefit that they didn't even think of? Sometimes, the length of the package should be longer, particularly if you're trying to do some sort of reinforcement learning, or training, or change management. It can be longer for duration, it can be deeper. Don't overdeliver unless you're charging for it.

Sometimes, the length of package could be shorter, where speed and convenience are the key factors. And in this case, be sure not to compromise on quality. You can do it privately or as a small group, in person versus virtual, intense versus a longer period, or weekend or even a long weekend retreat. Which gives you that experiential, but also time for implementation or integration, if you're figuring out what the work is that comes next. You can include other elements into the package to make it feel a little more special.

And when you're thinking about what to charge, you charge on the value created. Do make sure that you're not undercharging. Take all of the tasks, estimate the time, put your hourly fee against it. Don't charge less than that, but also, don't use that as an anchor to figure... You're not looking for a cost plus here, you're looking for the value created. It's easier to sell a smaller price package such as that road mapping session or strategy session upfront ahead of the package.

So think of this as the tip of the spear. What's the first thing you can do to get this client to become a client? Figure out what they want, how you can work with them, and you have to believe that this package is actually going to help them. It will be really hard for you if you think, "I'm only doing this so I can make more money." You have to believe fervently that this is actually going to give them a better outcome than you just saying, "Here's two hours of work, paying me two times my hourly fee."

Selling the roadmap. Well, we're going to go into the actual roadmap here. So this is the flow of the ideal meeting. This can be offline or online. You've almost always got greetings, discovery, a compelling narrative where you make a recommendation then you offer the next steps.

In Wolters Kluwer Netflix for professionals, there is a longer version of this, initial discoveries from discovery session to profitable client. And if selling is not your forte, I really would encourage you to try to spend some time and get better at it.

Now, don't linger in the greetings, but do try to establish rapport. And the best way to move on is to say, "So-and-so, thank you. We've got half an hour here today. We've got 15 minutes. Tell me, how can I help you today?" You want to make sure that this is something that you actually help with.

So questions such as, "What are you trying to achieve? What are your goals? When do you want to get this done?" Hopefully it's not something for next year. "Why is it important for you to get this done?" It helps you to understand how urgent this is for them. Is this something they want to do today, or it actually doesn't matter too much?

You then want to share... The size of this bubble indicates how much time you should allocate to it. So you're spending three, four times as much time in the discovery as you are in the compelling narrative.

You want to show that this is something to do before. You might say, "I actually helped somebody with this recently. They were in a similar situation and weren't quite sure how to proceed. You'd give some specifics and the granularity. We decided to start with a roadmap strategy session, and that gave them clarity on what they were looking for, and we then ended up doing the rest of the work after that, and they've been really, really very happy. They've continued on as a client three years later."

You want to recommend a way forward. You might say, "Yeah, given your situation, in my experience it makes sense to capture all the relevant information in a session with you upfront. This will give us a good snapshot of where you are. We can then game plan a few options and choose the right way forward for you. Does that sound useful?" If they say yes, immediately follow with, "Why does that sound like something you'd like to go ahead with?" Because as soon as they articulate the benefit that they see, it becomes something that they can buy today on emotion, and they will follow through based on logic.

"So if yes, I'd like to book you in for a roadmap strategy session. I'll send you a questionnaire beforehand so that we've got all the right information to hand, a bit of pre-work. The fee is," whatever the fee is. "And if you decide to go ahead with doing the work after, we can take this fee on off any later work. Should we book in a date? Would you like to go ahead?" You have to articulate the offer. You can't rely on somebody actively buying from you. You have to help them. You prompt them to a place where they make a decision.

Be sure to offer them. You can't say it too many times. Imagine the coffee, if you're in a high end restaurant, and you finished a really nice dinner, and the waiter walks past, looks at you inquiring, but doesn't actually say out loud, "Would you like the dessert menu? Would you like a coffee?" So whether it's a package or a time-based service, make an offer. I appeal to you.

Alison, that's all we've got time for today. If we want to fit some questions in, I do hope that was useful. Please ask questions. We love questions.

CCH Learning:

We do love questions Abbie. Thank you very much for the presentation there. And we will jump into our Q&A. So I will just pull my screen back up here. And yeah, another quick reminder to people, if you are looking at asking a question, as opposed to raising your hand, which I've seen a couple of people do there, if you can just pop it in to the questions box and then we can add it to the Q&A.

All right, in the interim, I will just quickly mention our upcoming webinars. So on 17 October, we're looking at First Year SMSF Audits, also ESG Issues, so Greenwashing, and Power BI for Accountants. Also looking at Applied Excel and Common Areas with Investment Property, and NALE. So jump on the CCH Learning website if you're after the details of those sessions.

All right, Abbie, let's have a look at these questions here. So first one is from Peter. He's just asked, "How do you stop scope creep?"

Dr. Abbie Widin:

Oh yes, because sometimes you sign them up to a package, you say, "This is what I'm going to deliver." And then they say, "Can you do one more thing?" Very, very good point.

Important, you may allow scope creep. You may end up saying, let's say the client is Sam, "Yes Sam, I'm happy to do that extra piece of work. Because I really value our relationship and I can see the value that it's going to provide for you, I'm happy to throw that into the bonus for you this time." If however, it is actually going to take you work to get it done, say, "Look Sam, that is really good of you to ask me and I can see how that's going to add some value. That's actually going to be a significant piece of work, and I don't want it to take away from any of the work we're currently doing with the retainer or the package. That's going to be a variation. How about I send across a fee estimate?" Or you might say, if you know what it's going to cost on the spot, "That's likely to be in the range of X, Y, and Z."

And so get agreement that they want to do it as a variation separately. But have the conversation. People really, they don't want, in general, good clients, are not trying to screw you over and get you to do work for free. Sometimes they just ask for you to do work, and they expect you to charge more for it. But if you don't proactively say, "I'm going to charge you more for it," they probably won't push it. I hope that's useful.

CCH Learning:

Thank you Abbie. And question from Sean. "So how do you rectify a situation where you have under costed, and the detail from the initial meeting was incorrect from the client?"

Dr. Abbie Widin:

Yes. Sometimes clients do make genuine or deliberate errors when it comes to these things, and quite often, people like to believe that their problems aren't as bad as they actually are. I make that mistake all the time.

And so what you can say is... This feels a little bit like the scope creep one. You can get halfway through or a week into it and say, "Sam, we need to just have the briefest of administrative chats. Now that we've started on this work, we've realised that we've underquoted it. We thought that the job was going to look like this. It actually is three times the size. Now if it had just been a 10% variation, we would've sucked it up. But given that it's three times the size, we're going to need to go back and reprice that. Now when we come back with the new price, that's going to be different to the price we've got. Let's make it a conversation. Either you may decide that you don't actually want to go ahead with this. You may decide it's entirely reasonable, and actually we still need to get it done, but we do need to make a decision about how we're going to proceed."

Again, I would prefer to have that as a conversation with the client rather than an email or a text message. You're going to know your clients better. Sometimes, having that conversation and putting them on the spot actually puts you in a better negotiating position. I hope it is useful.

CCH Learning:

Thank you very much, Abbie. All right, that is all the questions that have come through for today. So we will just have a look at our next steps there.

So in terms of a feedback survey, that will pop up for you. Please pop your opinions in there. And then shortly after the session today, you'll receive an email letting you know when the e-learning recording is ready to be viewed. And you can also access your PowerPoint, a transcript, and a CPD certificate as well.

So thank you very much to Abbie for the session today, and thank you to you and the audience for joining us. We hope to see you back online for another CCH Learning webinar very soon.

Dr. Abbie Widin:

Thank you very much.