

Sell More to Existing Clients

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CCH Learning:

Hi, everyone. Welcome to today's webinar regarding how to Sell More to Existing Clients. I'm Alison Wood from Wolters Kluwer CCH Learning and I'll be your moderator for today. Just a few quick pointers before we get started. Your handout is saved in the handout section of the GoToWebinar panel. If you are having sound problems, you can toggle between audio and phone and shortly after the session today, we will send you an email to let you know when the recording is ready to be viewed. In terms of questions, please type those in during the session. We will have a couple of polls, so feel free to get involved, and regarding the questions, we will pop those in and I will collate them and ask them at the Q&A at 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 and for CPD purposes, your viewing is logged automatically. Your presenter today is Dr. Abbie Widin, strategy and sales director of Go To Market Company. Abbie runs a successful boutique consultancy company 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 and she's the director of both public and private Australian companies. So without any further ado, I'll pass you over to Abbie to commence today's presentation.

Abbie Widin:

Thank you very much, Alison. We're going to focus today on how to sell more. When you're thinking about how to grow the revenue in your business, you've got a couple of different ways to go about doing it. Or three in particular. You've got go and get more clients and so you might go out and do some networking or some Google Ads or speak from the stage at ideally a client association of some sort or association where your clients gather. You can increase your fees, so you might have an hourly fee of X and you might take it up by 10% or 100%. Or you might start selling services by value so you wrap them up in a package rather than wrap them up by hour. Then the third way-

CCH Learning:

To interrupt, Abbie, I just can't see your slides, so I'm just going to hand the slides back to you and then hopefully they'll magically appear.

Abbie Widin:

All right. It says I'm waiting to view your screen.

CCH Learning:

I'm just sending the screen back to you now. You should just receive that prompt on your screen now. Perhaps it's sort of disappearing behind the slides or something else.

Abbie Widin:

No, I've got your screen. I've got waiting to view your screen coming up for me.

CCH Learning:

Yeah.

Abbie Widin:

There it is. I've been [inaudible 00:03:31] the presenter. I'm going to say show my screen.

CCH Learning:

Amazing. That sounds promising. I'll just wait for it to pop up.

Abbie Widin:

Is it by any chance showing? I have been made [inaudible 00:03:47] show my screen.

CCH Learning:

I know there was a bit of an internet lag in our sound check, so I'm hoping it'll pop up in a minute now. So you've got the show my screen button. That's promising. You've pressed that.

Abbie Widin:

I ticked on that twice.

CCH Learning:

It just doesn't seem ... Well, on my end it also says waiting to view your screen.

Abbie Widin:

So I'll say show my screen. I've even got a button saying stop showing screen.

CCH Learning:

Look, play around with that. Even if you hit stop and then you can go back to the show my screen play button. There is a drop-down under that play button, which lets you pick different screens, but I guess that's not even showing any screen at all. Apologies, everyone. Hey, I can see some slides. Hooray. If you just pop them up into presentation mode, then we should be good to go.

Abbie Widin:

Thank you very much for your patience, everyone. I really appreciate ... Yes. So I think we got to the point where we ... Can you now see this session we'll cover?

CCH Learning:

So we're on slide five. I saw you click to get it up into presentation mode. I'm thinking there's just a bit of a lag to hop it up into presentation mode, but when that happens ...

Abbie Widin:

Let me just go here. Oh, I see what I need to do.

CCH Learning:

There you go. Thanks, Abbie.

Abbie Widin:

Oh my goodness. I'm just going to pretend that the show will go on as if I'm a natural-born entertainer. We talked about the two first ways of getting business, getting new clients, increasing your revenue, and the third way is to get existing clients to buy more, to come back more times in a year or to increase their average spend. So I quite like the idea of increasing your fees, but I'm finding that there's a bit of price resistance in the market at the moment. Everything is feeling a little tighter and so the elasticity to increase your fees may or may not be there for your business. Going out and getting new clients, it's something you really should do because in your pipeline, if you imagine it like a funnel, you put your clients in, at some stage they move away, they fade away, they pass away. You need to have a way of bringing new people into the funnel, so always keep doing that.

But getting existing clients to buy more stuff is almost ... it is the best tried and true method to increase your revenue at a pinch and you can do it quite quickly too. So we're going to talk about cross-selling, add-on selling and we're going to talk about a concept called the well of opportunity, and for you, may it never run dry and so this exists within your existing client base. Specifically we're going to look at both linear and opportunistic well of opportunities and we're going to create the environment in which to surface these opportunities and then how to gracefully and easily close them.

Alison, I've turned onto the next slide, the problem.

CCH Learning:

You're on seven. Thanks, Abbie.

Abbie Widin:

Great. It's very easy for us to get busy with existing work and so even if you see the empty pipeline ahead, you are just so head down like a little duck that you don't have time to keep paddling ahead and try to fill it. So what if existing clients could provide your next projects and fill that pipeline? In this presentation, I'm going to use the word sales or selling quite often. I think it's important to realise that when you're selling, you are in fact finding a problem that somebody's got and you are helping them to get rid of that problem. Sales really is a service. If you can help someone see how you're going to help them get rid of a problem, that is only going to leave them in a more advantageous situation.

I'll also just make a quick note to say that this is a webinar with general advice. I don't know whether you are just starting out, whether you're very, very experienced, whether you're a solo operator, whether you're somewhere a cog in a much larger machine, and I don't know whether this is part of your existing skillset or whether this is something that you'd like to pick up and you're really coming into it with a beginner's mind. Whichever it is, thank you very much for being here, but also as you go through it, some of the concepts may seem familiar and some of

them might be new. If you can go through and try to take out just two or three ideas or two or three things you can do with your own existing clients, I think you'll get a whole lot out of it than if you just sort of listen passively and don't take any notes.

If you want to take it up a notch, on the notepad or piece of paper beside you, write down the names of two or three clients that you've got that you'd like to sell more stuff to. Write them in two different columns and then as you're going through it, you're going to get ideas about what can I help them with, what problems do they have, and you're going to end up then with a sort of a checklist and a to-do list for what you might even be able to do later this afternoon or first thing tomorrow morning and actually start the wheel moving on this, because I'd like to see you do better as a result of being in this webinar than not.

Now, the well of opportunities shall never run dry. That is the upside. The client has already purchased from you. They've got less resistance to purchasing again. You will have built up trust as a professional advisor. They're going to think that you've helped them in the past, you can probably help them again and you may even be able to help them with something adjacent. If it goes very far out of the wheelhouse, there's going to be some friction there, but if it's adjacent, there's always going to be another problem to uncover and to potentially raise the urgency of. When I'm talking about raising the urgency, all of us have got lots of problems and with some of the problems we've lived with for a very long time.

Even though we should, we don't always make a comprehensive list and assessment of all of our problems and figure out an action plan to solve them and then methodically work through that in a sensible way. We accommodate our problems, we learn to live with them, we adjust for them and we compromise ourselves. So for somebody to go out of their way and solve a problem that they've had for a while, something needs to be jolted or poked or prodded or a little tiny bit of salt needs to go into it to make the sting smart up a bit. So your job is going to be to try to help your client realise what this latent problem has been costing them. Sometimes it might be a brand new acute problem, but a lot of times these are long-standing problems.

Now, we're just going to get our definitions right before we go into the bulk of it. Upselling, and I'm going to use a jewellery example for these, which is quite fun. You go into a jewellery shop to buy a silver necklace. If you've been upsold, you will come out of that jewellery shop having spent a whole lot more money on a nice gold necklace with a large diamond pendant. Not one of those cheap synthetic diamonds. No, this one's got a little identifying number on it so you know where it's come from. Now, for professional services, the equivalent of this is somebody comes to you and says, "I want to do a snapshot of where we are, or get some sort of game plan together" and you could either spend 15 minutes on that or you could spend three weeks on it. The depth or how comprehensive your approach is, you've upsold them from something that was superficial into something that was a lot bigger.

You might even bring in other experts. You might spend more time upfront in the planning, some sort of strategic roadmap, a blueprint, a game plan. Oh, there you go. You can also spend more time then running through those scenarios or game plan mapping. So "If this happens, then we could do that. If this happens and then that happens and then this happens, we could do that." If you were going into a legal negotiation, you can imagine that you can spend a short period of time or a long period of time on it. Now, when you've got cross-selling, this is where you might go in to buy a silver necklace and you come out with that silver necklace, but you've also now got some lovely silver earrings and a bracelet to go with it. For professional services, this might be additional bodies of work.

For a divorce lawyer, you might start with a mediation, but then particularly if you're within the three months and you haven't started the mediation but you have actually physically left, you really need to get your wills and a new power of attorneys sorted out, you might want to think about some estate planning if it's a complex matter and if you've got a business and it used to be a spouse who was going to take over, you might want to be thinking

about what your succession planning looks like. For an accountant, if you're already doing tax returns, you might add on some advisory work, bookkeeping work, payroll work, cashflow forecasting, and this is where you're probably already glancing at that little notepad beside you and making some notes about what your people, your client number one and client number two, might be thinking about.

The well of opportunity, this is where you go into buy a silver necklace and in three months based on your needs and your particular tastes and desires, you are invited to join the royalty rewards in a circle, which then allows you to purchase the matching silver earrings or the additional gold necklace and you are given an offer every three months which is exquisitely matched to your particular tastes, they understand what your family looks like, they understand your broader circle of clients who might actually need something in this vein, and they provide you an opportunity at a special discount to participate in the royalty rewards in a circle on a quarterly basis. For professional services, the version of this is you can sell additional bodies of work sequentially over time. We're going to start with this and then we're going to go to that and then we're going to that.

This could be either cascading or linear. A cascading one is where one service naturally leads to another. You might do the feasibility and then you might actually do the implementation. It might be opportunistic where once you get to know the client, you see that although you've solved the first problem, they've now got a second problem. You might start with an acute industrial relations matter. They've got this terrible employee who's done all sorts of terrible things and then they've got the nerve to take them to court for an unfair dismissal. You can just imagine the outrage that this client feels and you've got to solve that acute problem first because that's the thing keeping them up at night.

Once you've solved that, you can then say, "Well, to be fair, the way that you've set up your frameworks, your policies, the way you decide to recruit people, the people you bring into the business, how you onboard them, how you set expectations, how you manage them, how you review their performance, all of these things are going to lead you to having that same acute problem happening again. So what we've got to do is we've got to reshape that framework. We've got to reshape the ground on which your employees are operating." So you might have, and I put here an enterprise agreement, but you can imagine it's all of those documents and the policies to the onboarding back to the recruiting, how you're going to manage people. It never runs dry.

Let's think about the two following examples. These are designed to help stimulate some thinking for your own circumstances because remember, I don't know the ins and outs of where you are. Almost always, if you can go from doing a task, "I want you to check off these specific actions", to providing an outcome where something is going to happen better as a result of you having completed the work, you'll be able to shift from being a box ticker to being able to design the way you work, and as soon as you can design the way you work, you get to have a process and a methodology and then become the expert and then help guide people at that higher hourly fee.

So here, this is an example of a HR consultant who specialises in faith-based educational systems, so particularly performance of the teachers, of the administrative staff in a faith-based education system. They're all organised in little dioceses. It's like hundreds of little fiefdoms across the country. The consultant might come in and have some sort of organisational review and diagnosis. That then stimulates the next body of work, which is we need to do some strategic planning. That's got a cascade because these are complex organisations. This is going to cascade down into a number of different areas. One of those is going to be the strategic workforce planning. What type of people do we need in what role to deliver what outcome? We are then going to make sure that that organisation is fit for purpose.

Another type of plan is going to be around the governance, which will be the organisational design and performance. How do we make sure that people are incentivized in the right way, that there's the right checks and balances in place to get the very best out of people and to set expectations of this is how we want people to behave? Now, for some of the people who are already part of this organisation, this is going to require some

change and so there's a change management process. Some of the people might leave and so you might have to recruit new people. Two things are going to come out of that. One is around this is how we're going to do performance feedback now. In some of these faith-based systems, so performance feedback, even if someone is caught doing something rather naughty, it's a little loosey-goosey and so bringing in a culture of feedback is a new thing and so people have to be trained on this is how you do it, this is what you can expect. People are going to get upset. This is how you manage that.

Then you're also going to have to have some leadership around that. So the people who are going to not only introduce it, but then they're going to make sure that it's adhered to need to be taught how to do that. That's going to come back with a strategic plan because now we're going to have to implement the whole thing, we're going to have to run it as a pilot, then we're going to expand it, which is going to lead back to the top. Now. The whole thing from top to bottom is a three-year process, and as you can imagine, it is a valuable ... it's a million dollar body of work if you're doing it relatively well. This is not one of the big four consulting firms. This is just one person and assistant, and if you can do a couple of these at the same time, that's not bad for a consultant.

As an aside, and this is a fascinating thing as an aside, the way that she picks up her new clients is every year, even if this is a three-year process, every year she participates in the Australian Institute of Company directors and does a course with them and then meets people in these organisations and then because they work together, they gain each other's trust, they see how they work, they build rapport and then they invite her in to help them. Great recruiting new clients technique. So that's linear. One thing clearly follows from another.

An opportunistic one, now this is sales training, but it could be any sort of training, it could be any sort of process where you help with one thing and then you help with another. So invited in to do a sales training conversation. That leads to the actual training. You always have a review at the end of every project. What did we do well, what didn't we do well, what else do you need help with? We've got a second team, so we need to have three options. How should we do this? We could do the light, medium, or comprehensive approach. That's going to lead to a second one where we're not only training the team, but we're going to train their clients. Turns out the team is now good at the selling, but they need to figure out how to manage their time and they need to figure out how to manage their team.

As you become more and more of a trusted advisor, you're going to be invited to come along to a lunch and see their own clients there. Then there's going to be a presentation for how to manage a lunch like that and do it better. Then there's going to be one-on-one coaching, and then there's going to be some more of these things. So you can see this is not necessarily linear at all. You couldn't have predicted that these things are going to happen, but as you notice that there's a problem, you're going to draw it to the manager or the managing director's attention and you're going to say, "I can't live with myself if I keep seeing your team making this sort of mistake. I've got a duty of care towards you and if we don't fix this, I'm really nervous about what the outcome's going to be for you and your business", and that is genuine. You've got to have a sense that you like your clients and you want to have them have the very finest outcome they can.

Now, Alison, I believe we're going to go with a poll.

CCH Learning:

Yes, indeed, Abbie. I will get this first poll question to pop up on the screen for you all. So what type of well of opportunity do you have? A, is it linear? B, opportunistic? C, linear and opportunistic? Or D, my clients only ever purchased one thing?

Righto. So everyone is happily underway voting. Thank you. For those other people looking for how to participate, you'll find a blue or orange flower on the bottom of your toolbar, click on that and it will bring up GoToWebinar in

its entirety, and then you can click in one of the four radio buttons for this first poll question. We've just got two polls in our webinar today. All right, we are pretty much at majority, so let's have a look at these votes. So 83% linear and opportunistic and 17% opportunistic. Thanks, Abbie.

Abbie Widin:

Thank you very much, Alison. Thank you, everyone, for participating. Having both linear and opportunistic is great. You've got more and more choices. So let's think about how we go about it for your situation. Now, the first thing we're going to do is review it informally. This will be an internal process. So you and or your team will sit down and consider the client and think, "I wonder what other problems they've got." You're going to review it with your client and you're going to ask them, "What type of problems have you got?" Then if they're a little vague on the details, you can suggest based on your own internal thoughts and then you're going to offer to help. You have to offer to help because sometimes people don't know how to buy unless you say, "Would you like it?"

So let's go through how we would review this informally. For each client, I want you to consider the last six to 12 months of work with them and consider what are their goals, what are they trying to do? What has worked well and once that has been solved, what problems or opportunities did that reveal? Every now and then you're going to have a client who only wants to come in, solve one problem and then go away and then never see you again. They're a one and done type person. They've got a very clear idea. They've come to you to solve this. They're going to go somewhere else to solve the next thing that comes up and they don't really want an ongoing relationship with very many people. That's fine, but they're not your ideal client. Your ideal client is going to stay with you for a while and you're going to become intimately involved in what they want, what they're trying to do.

Now, what did you observe that needed to be fixed in order for your client to achieve their goals? What did you hear them say they would like to achieve but they can't because there's some sort of barrier or hurdle? Is this something that you can help them overcome? Can you help them remove that barrier or hurdle? Can you help them jump a little higher or just get rid of that barrier altogether? Write them down. At the beginning, you may think "This is something I can just do in my head", but as you go through and make a more comprehensive assessment of your entire client base, you're going to find that things will end up being a little fuzzy and you won't remember what you wanted to speak to each client about.

If you're doing it well, it might take 10 to 25 minutes per client because you really want to go through and make sure you've understood what they've done in that past six to 12 months. If you generally offer one sort of service, it might feel a little bit repetitive. Do it as an exercise anyway, do the first 10 clients as an exercise and just run it as an experiment. Just think, "Even though I know it's repetitive, Abbie suggested I should do this and so I'm going to do it just to humour her" and who knows what you might find out. If everyone has got exactly the same problem, I'd encourage you to try to be a little more curious about it, but maybe it is. Maybe all they want is a shoe shine. Who knows?

Now, you want to also go back to your past correspondence with them. Maybe you've actually drawn their attention to a problem in the past. Here's an example of an email. A client said ... You'll remember in that opportunistic graph where you've got the boxes and the lines, the arrows? You'll notice that there was a place where there was an offer for a round table training. How do you manage to pull your clients together, make sure that they are being treated well, being treated with eminence? So this is an email that was sent to that company to say, "Let's get your junior staff stepping up a bit." It's really fascinating to see the range of opinions about how people manage their relationship with their clients. It really does come down to that technician versus business owner perspective.

So "I had some thoughts on how to improve the lunch meeting yesterday and as promised, here they are. The meeting" this lunch event "needs to have a specific compelling title. There were one or two comments

questioning what the lunch was about and I heard the word sceptical about three times. Even" this person's name "Said it was better than expected and this means the expectation wasn't clear. The presentation that's given during the lunch would support the compelling topic. Because there's no specific topic, it wasn't clear where the presentation would go. The talk itself was good, especially the analogy, but the setup could be a lot tighter. When the expectation is clear, the participants will be more open even earlier. You want to promote the dialogue." I'm not going to read the whole thing out. "And you want to encourage all the participants to talk, so I'd be happy to talk through it in more detail.

"By the way, I also have a specific training on executive round tables that I can share more detail about. It might be something that you and the team would be interested spending three quarters of a day on. You're going to choose a topic area, scripts on how to open the conversation to encourage sharing, introduce the participants to each other as well as wrapping it up. Now, this all said, here's what all the problems are. My training solves all of those problems."

You may have an email like that that you've already sent to your client and completely forgotten about. Make sure you go through those. If you've got handwritten notes, if you've got electronic notes, if you've put something in a CRM, go through it and just make sure that you've captured everything about that particular client that you've noticed is a problem and at some stage you want to get fixed.

You can put it in a template. This is a really good way of organising it as a to-do list. You can also put it against each individual client in your CRM, but if you do that, you've got to have a date against it and you've got to have a way of setting the task for yourself and you've got to have a way of ... you can't be managing your CRM so that every time you open it up, you have 300 alerts saying these are all the things you have to do and you just never do any of them. Having something like this as an Excel spreadsheet and then printing it out, and I kid you not, print it out on paper and then stick it off and then cross them off as you've either done it or as they've accepted the proposal that you've put forward to them. Like number one, have you done the review? Number two, have you had a meeting with them? And number three, have you made the offer for the proposal? It's so easy when you see it visually on a spreadsheet that is printed out and stuck with a magnet somewhere in front of you.

For our well of opportunity, we also want to map out any common or recurring themes. Figure out what it is that people most often come to buy from you. They walk in the door and they say, "I have a problem. This is what the problem is", and you say, "I can help you solve that problem. Here's how I'm going to help you solve it." When you've got that, you'll then be able to see what do people buy from you next, if they buy it all. Now, 83% of you say that it's either linear or opportunistic. See if you can find any patterns in it.

As well as understanding what people do do, what the actual behaviour is, see if you can make some notes on what they should be doing. You might actually think, "All the time, you come in here and you buy this from me and then you buy this from me, but it would be much better and you'd get there a lot faster if I had this new package or this new service that would specifically and exquisitely solve that problem for you." Pay attention to any other repeating patterns of outcomes that clients are seeking. This might be three months, might be three years after they've started working with you and now that you've got notes, take that individual client and go and review it with them.

Now, you're not going to walk in there and say, "Here's a list of problems that I've found that I think you've got." You are going to do it in a much more sophisticated way. Do talk to your client. It should sound intentional and planned. At the end of this meeting, you want them to think that you are the most caring person that they know because you have sat down and fully explored, you've taken it upon yourself to consider them and their situation and what it might be that would put them in a more advantageous situation. It shouldn't feel forced. You shouldn't be embarrassed about it. You should be grateful for the opportunity to share how you can help. It's not

going to be insistent. You're not like an investigative journalist trying to get to the bottom of it. You're a trusted professional who's there to help you.

Cover what you think the goals were and the levels of satisfaction with the most recent work. Now, understanding the level of satisfaction is actually more important than you might believe. It's something that a lot of us don't like to do. How did you feel about the quality of work that we delivered? Did it meet what you thought you were going to get when we came in? That's because most of us don't like to draw attention to our own failings. On the other hand, if you've got some level of radical transparency about it, you might find out that the work you said you were going to deliver in two weeks ended up being three weeks and that had an unintended consequence that you had no idea about.

So if you find out about that, you can say, "I did not realise. I am so sorry about that, and I will be able to make sure that the timeline never slipped again. I thought it wouldn't matter. I didn't realise about that knock-on effect." So you might sit down and talk with your client. You've covered off the satisfaction levels ... Sorry, the other reason you got to do that is if you don't know that they're dissatisfied, you're going to put an offer forward to them and they're not going to be as willing to buy it because they're already upset about something in the past that you don't know about. You've got to bring it up on the table because otherwise it's putting up an invisible speed bump that is going to slow you down without even realising. Once you've got that, you start asking questions around "What else are you frustrated with? What else are you struggling with? What are you having the most trouble with?" Don't say "What's wrong with you?" Do say "What's wrong with the business?" Make sure you externalise it unless it's just themselves in the business.

This review meeting has a slightly formal structure to it. It should be at least annual. Monthly is too often. Maybe even twice a year depending on the frequency of work that you do. You want to understand what's working, what's not working, and what can change. Now, what can change includes ways that you can add significantly more value. So the clients are going to feel heard, they're going to know that you care and they're going to be able to have a general talk about things that they don't normally think to ask about.

So do be aware, even though you might map out where the opportunities are for all of the clients, 80/20 this. Don't spend six hours with a client who's going to bring you in an extra a hundred bucks. There's going to be some big chunky pieces of work with clients that you know are sitting at that intersection between needing that problem solved and have pockets deep enough to solve them. So go through and make sure that you're prioritising those ones. It is really common for these review meetings to uncover new areas of surface. Here's an example. A very small business client who previously had their own bookkeeper reconciling zero and submitting the activity statement. The bookkeeper left, existing admin help was able to do the reconciliation, but it really wasn't their core expertise.

During the review meeting, the accountant found out that the bookkeeper had gone, had a look at the details, found that there were many, many errors, and so the accountant offered to put this through their own internal bookkeeping team, which was gratefully accepted because now they're not being charged the admin fee plus the expensive accountant to fix it. You're now on a monthly retainer for a bookkeeping service.

There was also a slightly larger business. Still a small business, but growing fast. The accountant previously did the annual tax and some tax planning across the entities. The business's were also getting larger and instead of paying the bills in two to four weeks, they were now paying in six to eight weeks and one of them had just said, "We pay in 90 days no matter what." So the accountant then accepted an offer of a cashflow forecast and the accountant started offering a virtual CFO service and this become, again, one of their flagship or champion clients in this new virtual CFO service.

How are you going to offer it? So you've made a call on what work they think they need. You've talked to them about it. How are you going to offer to sit down and do this review? You're going to keep it short and to the point. It's better to email and then to call. You may have a habit of WhatsApp-ing your client, in which case, do that, but it's worth being very intentional about it. So you might say, "Dear Sue", if this is an email, "I hope this finds you well. I've really appreciated the way we've worked together over the past number of years. I've started doing review meetings with my very best clients to ensure that we're meeting your needs and expectations. Would we be able to meet over the next week or two to discuss how we work together? Now, it should take less than an hour, perhaps 30 to 45 minutes. Let me know a couple of times it would suit and I'll try to make it work from my side. Kind regards", et cetera.

See, by saying "We want to improve, we want to make sure that we're meeting your needs and expectations", the client might write back and say, "Look, we're happy with everything." If they do, get on the phone and say, "Look, why don't we make it over coffee, over a lunch? It's not meant to be formal or intimidating. We just really want to make sure we're doing a good job." So kick off with the agenda once the meeting starts. Make sure that you talk about what's been working well. You want to talk about the client's goals for the next one to two years and beyond that, what business challenges they have or anticipate having.

If it's a consumer, like an individual, not a business client, still feel free, even if you've got a hairdressing service, I know this is predominantly white collar professional services, but even if you've got a hairdressing service, the next time the client comes in, you're going to just sit down and just say, "Look, we've been cutting your hair now for 10 years. What do you want to do with your hair? How are you thinking about your image? How's this changing over time?" You don't want to say "When you first came in, you were young and now you're old", but you're going to ask that and bring about the conversation in a natural way. Here you're going to be talking about what challenges do you have or anticipate having? Is there anything that can be improved the way you work together?

When you hear that you're doing something that is not to their 100% satisfaction, don't get defensive. View it as the incredibly valuable, insightful feedback that it is. Because you haven't picked up on this already and this has now being brought to your attention, this is a gift. Once you figure out what can be improved in the way, you also understand what opportunities they have, make an offer and then be clear with what the next steps are. So let's be just have a quick look at the watch outs for them. Don't try to do this too often. Every month is too much and every quarter is also probably too much. Once every six months, once every year. That's probably the right cadence.

Don't expect every single review meeting to identify new revenue opportunities. You're looking for those who do want more help and you're looking for any significant issues with your A Grade clients so they continue to be your A Grade clients. If you have these review meetings with 10 clients, I would expect six or seven of them to identify new opportunities and two or three of them to go ahead with some significant new body of work. If we think about it, it is easier to get two out of 10 clients going ahead with a significant new body of work than it is to go and find two brand new clients off the street and bring them in. This is a really valuable exercise. Now, how likely are you, and Alison will bring up a poll in a minute, how likely are you to introduce review meetings with your best clients?

CCH Learning:

Thank you, Abbie. All right, poll question two is up on the screen for you all now. We're just looking at four possible answers for this one. So how likely are you to introduce review meetings with your best clients? A, not at all likely, B, somewhat likely, C, very likely, or D, I already do this with my clients. Thank you everyone for voting on this second and final poll question, and just a reminder, if you are thinking of questions during the session, please pop them into that question box and then I can add those to the Q&A at the end.

All right, let's have a look at these responses. So an even 40% on C and D and 20% on B. Thanks, Abbie.

Abbie Widin:

Great, thank you. Oh, this is super. So for the 60% of you who are somewhat likely and very likely, I would encourage you to get it set up pretty soon, the end of the financial year, the beginning of next year, and for those who are already doing it, well, thank you very much for being here and continuing to sharpen the sword. There we are. Well of opportunity. Now we've got to communicate the offer. Once you and your client have agreed there is a problem that should be solved, in the same way that you would make any offer, ask if they would like your help to solve it. "Would you like help with this?" Then you just sort of be quiet. You've got to just wait and let the tension build a little. There's a tendency or a temptation to jump in and fill the silence, but you've got to give people a space to work through what it's going to take in order for them to move on with the next body of work.

So you want to proactively paraphrase or restate what you hear so you capture the opportunities and offer. The person might be saying, "I'm just so flat out since the bookkeeper left." You might try to amplify this by saying "You sound crazy busy. That must be stopping you from getting the important things done." When you say it, you're going to be very specific about it because you're going to know the ins and outs of that person's situation. "Yes, yes it is, and now we seem to be late for every business activity statement." "Would you consider outsourcing this so you get back your time for those more important things?" "Of course, but I'm too busy to even find a solution." My Scottish grandmother would say I'm so busy, I don't know whether I'm Arthur or Martha, I'm too busy to look. "Well, we might be able to help you out. We've just beefed up our own bookkeeping team. If we did your bookkeeping, it would integrate well into the activity statement submission rhythm, and you wouldn't be late either. Would that be useful?"

So at the end of sitting down and going through that, and that might not be the only thing that you ask about, you're trying to figure out a range of things. So you're going to end up with a list of things that you might be able to help with your client. If you've got one thing, that makes it so easy, you just offer that one thing. If you end up with 23 things, you're going to have to prioritise them in some way. So you're going to summarise them and say, "Look, during that I made some notes about the various opportunities you've got to streamline your business or the various challenges that you're facing that are stopping you from going to the next level." You want to find out if some of them are more important or urgent compared to the others and so you might say, "I've got a list of 10 things here" and you run through what the list is, "But we're not going to be able to tackle them all at once. Which ones of these are the most urgent?"

If the client comes back and says, "Oh, they're all urgent, I've just got to do them all", just pause them because nobody is going to find the budget to do all of those things all at once, even if they did have the capacity to do it. I promise if they've got 10 problems that are all backed up, they do not have the capacity to do them all at once. They'll say it in the heat of the moment, but once the emotion cools and they actually have to sign off on the work, they will get overwhelmed with everything that could be done and then they will go back to doing nothing. So make it even clearer. "Okay, we've these now. Which one of these would you like to get started with first?" Leave the door open to do all of the rest of the work, but make it clear that you're going to start with one, and don't forget to follow up.

You've now seen that the client needs the help. They've given an indication that they're interested and you've got a duty of care to make sure that their needs are taken care of. Put it in your calendar, make sure that it sends you a little ping or a reminder to follow up with that particular client and then send an email reminder asking if they want to get started. Make it super easy to get going. Send a second email reminder asking if they've had a chance to look at the proposal. You can ask for feedback, but it is quite nice if you say, "Do you have any questions?" If they come back and say, "I haven't even had a chance to look at it", send them another email saying, "Just want

to see if you had any questions or thoughts or if you wanted to get going." They'll come back and they'll say, "I still haven't had a chance to look at it", and you'll say, "Why don't we make a 10 to 15 minute time slot so we can go through the questions, we can talk through the proposal?", and you're actually going to do a page turn with them so that they can see what's there and then they'll have their questions.

You can also, at the third email, you can note that they must be fairly busy. "It looks like you're under the pump and you're not getting a chance to look at this. I'll leave this alone for three months, but I will get back in touch when things have quietened down and see if this is something that you still want to take a look at." You'll be astonished at the number of clients that then say, "No, no, no, no, no, I did actually want to do this with you and I've had time to look at it and let's make a time to talk on Tuesday at 10 o'clock." You also want this follow-up to be permission-based. So at the end of every meeting, you need to leave that meeting knowing what comes next. When is the next meeting? When are you going to telephone each other? Who's going to send the pigeon? Who's going to do what?

As you wrap up the meeting you say, "Today is Thursday. Would it be okay if I call you on Monday to get your thoughts?" Because you need to make sure that they know you're going to call on Monday. They're either going to say, "Sure", or "I'll call you." Sometimes they might say, "Well, can you leave it until Tuesday?" If it's, "I'll call you", so if it's short, obviously you're going to put that in your calendar. You say, "I will call you at 10 o'clock", and then you're going to send them a calendar invitation that says "Sue and Greg get together. 10:00 AM" on that date. If it's "I'll call you", very simply say, "if I don't hear from you by the end of the day on Monday, as a courtesy, can I follow up with a call to you on Tuesday?" By making it permission-based, they're obviously going to say yes. You can then call, "I'm calling as promised", And then once again, you're reinforcing that you are a person of your word.

When you need to make that follow-up call you start with, as I said, "As promised, this is the courtesy call I said I would have when we spoke last week. I'm calling to see if you had any questions about the proposal. Would you like to go ahead?" It just makes you appear more and more professional and it also demonstrates that you care about them and you care about what their decision is. When they spoke to you, they probably told you it was important to do the work and you're taking their challenges seriously. There's probably very few people in their life who think about their problems and how to help them solve it.

Now, if you get voicemail, you would say, "This is Sue from Sue's firm. This is the courtesy follow-up call that I promised you. I assume you've got a lot going on. I'll send a quick email just in case you don't get this, but I do hope that you'll be able to give me a call back and I hope that if you don't mind, if I don't hear from you by Thursday, I'll call you again on Friday." Again, they know that you are not going to give up. Now, there's a 3% chance that it'll make them less likely to call back because they know you're going to call, but I promise you, if they know you're going to call, they think they're not going to be able to weasel out of this or be a little bit slippery, in general, they proactively call you back. This is setting down the expectations that if you've had the effort to sit down, have a decent conversation about their needs and provide a proposal, the least they can do is tell you their decision.

Now, if you're reluctant to get going, from the polls it looks as if everybody is ready, this is for the people who are somewhat likely or on the skinny side of very likely, but think of it as a test or an experiment. If your goal is to increase the amount of income you generate, then more billable hours with less marketing or networking or non-billable hours would be ideal. If you've got a recurring business model already where you've got clients who are regularly coming in on a regular basis, you start with your clients in position number five to 10 and leave one to four alone for the moment. The reason because you might already have an 80/20 going with your top clients and for a professional services business, you want to have a large number of clients rather than be a one, two, or even three-legged stool. You need to spread the risk that if one of those clients moves away, fades away, passes away,

you've still got enough other business ... No single client should be more than 30% of your business because it's just too much risk if something happens to them.

Be sure to track your results. I think you should use a ... if you can use an online CRM or a Trello board or something where you're moving people across from one stage of the pipeline to the next, that's ideal. If you use something like Pipedrive, there are a gazillion YouTube videos on how to best use it. For the first three months, 90 days, track your results. Make a note of each client, what you're going to offer them, how many said yes or no, and try to schedule the review meetings in a block, ideally one after the other on the same day so you get into the habit of it and it feels less momentous each time you do it. Also give yourself some time a few days later to follow up with each one. You know you're probably going to be writing some proposals. You know you're going to want to spend some time talking them through the proposal. If it's a large proposal, making sure that you're able to satisfy all of their questions about it.

And for yourself, make it fun. See if you're better in the third month than you are in the first month. See if you can get three clients to say yes in one afternoon. See if you can get one client to say yes to an extra piece of work every week. Set yourself little micro targets or goals and just play with it. It should be a game. It should raise a little bit of the competitive spirit with you to have ... Your business next month should be better than your business today. If you think with an entrepreneurial mindset, at the end of each week, at the end of each year, you should have more cash than you do at the beginning of the week, month, or year. Make it as fun as you can.

Thank you very much, Alison. I do hope that people have found some interest in this topic.

CCH Learning:

Thank you very much, Abbie. I'm sure they certainly have. We have had a couple of questions come through, but just a reminder, if anyone else would like to pop a question in, please do so and I can share those with Abbie. All right. In the interim, I will quickly mention our upcoming webinars. On the 14th of May, we're looking at the role of financial advisor in regards to elder abuse, also handling ATO debt strategies, tax and motor vehicles, transition to retirement pensions, our tax technical update for May, and a session on advisory board essentials. If you jump on the CCH Learning website, you can see all the details of those sessions and many more as well.

All right, Abbie, first question here is from Bill Jarner. Apologies if I'm not pronouncing that correctly. They are just asking, "How ethical is this on selling tactic?"

Abbie Widin:

If you are focused on the best interest of your clients, it's entirely ethical because you're trying to help them. You can't solve a problem that the client doesn't have and so if you've got a duty of care towards them, then it is your obligation to make sure that you are helping them get to the very best and finest outcome. It is an entirely ethical practise to help a client who has a problem to solve that problem. I'm not quite sure what to say about that. It is the right thing to do.

CCH Learning:

Thank you, Abbie. All right, next question here is from Ross. "Can I charge for a review meeting?"

Abbie Widin:

Oh, I love charging for review meetings. If you can, try to build it into the cost of a project. You'll have a body of work with a start date, with a stop date and an outcome, and so then you say, "As part of this project, 30 days

later, we're going to get together and talk about how that body of work went." You might do it as you deliver the body of work, you might do it three months later if it's an implementation project, but you'll do something that includes that within the scope of the original project. Now, sometimes we forget to do it or we want to implement this particular stage on a project that's already been signed off and is underway, and so you might say this is a bonus session and you might write it off and make it free.

If you want to be strategic about it, you can also invite them to a 12 months planning session. So where you say, "Let's look ahead and make a game plan for how we're going to approach these particular problems." By charging people, you start to get them to put some skin in the game. They then come along better prepared, they come along with an idea that you're both going to look ahead, scan the horizon for problems that may be obvious, problems that may be emerging, and you're going to help devise a course that will allow them to navigate through the treacherous waters of the next 12 months. If you do that and there's an expectation that you might provide a document that says, "Here's what I recommend that you do and how we do it", that is a body of work in and of itself where you might also include a proposal for the first stage of that, and you would definitely expect to charge for that blueprint.

Now, to make people say yes to that blueprint or road mapping session, you can also say, "Look, I'm going to charge you for that, but out of that we're going to identify what we need to do next. The price of the blueprint session, I'm going to take that off whatever the first piece of work is." Now, you're going to include that in the cost of whatever stage one actually is, but for the client, it's great because it makes them feel like it's now become free. The way they think about it is, "If I do this work and this is the only work we do, obviously of course my expert needs to be paid for their expertise and time and advice and consideration they're putting into this. But if we're going to go ahead and I'm going to give lots of work to them, well, this is just part of doing the job and that's a really nice gesture", and as soon as you can make something of value appear free ... and you can't say the word, "I'm not going to do the work free upfront", it's got to have some value, it starts to pay for itself and it becomes a very, very much easier thing for them to say yes to.

Thank you, Alison.

CCH Learning:

Thank you, Abbie. Nancy's written through two questions here. "Do you consult on pricing strategies for accounting firms?" She also said, "I find I struggle with the preset fee set up for clients."

Abbie Widin:

So yes, my personal favourite is pricing. I just confessed to someone that I had an uncommon interest in pricing. So the short answer is yes, my email is up on the screen. The second one, you have some challenges around fixed pricing. I'll just give a broad brush stroke in terms of how I think about fixed pricing. If the scope is very, very fixed, you are going to do X, Y, and Z, it's predictable for you how long that's going to take. You may have a way of automating that. So even if the client believes that it's going to take you three weeks and you push a button and in fact it spits it out in 30 seconds, it doesn't matter because what they're really paying for is an outcome. As long as that is fixed and certain, then you can assign a value to that outcome and you can work with your client to say this is what the value is.

It's amazing because you can then start, you can become more and more of an expert, do things more and more efficiently. If you're charging by the time, you're going to become better at what you do and be able to charge less for it. So by becoming better and better at what you do and improving the outcome, you can generally maintain or even increase your fees for the value that you generate. On the other hand, there are some things that are ... and for the client, the upside of that is they know what they're expected to pay. There was a big shift

when legal firms went from providing estimates, so there were no surprises at the end, and the reason is that people do get a little bit confused sometimes about what kind of sticker shock am I going to expect on this.

On the other hand, if you've got something where the scope is really uncertain or unclear, let's say that you're going into a negotiation or a mediation with the other party, you don't know how litigious they are, you don't know whether they've got some sort of bulldog advising them, you don't know whether this is the culmination of years of hurt and pain and this is their opportunity to get it out, and so something that you think this could be wrapped up in three 20 minute phone calls, actually three years later you're still there, beavering away at it, you wouldn't want that to be a fixed price because you don't know how long that piece of string is.

Equally, you could do the preparation for an audit for what the client ... because you know the books of your client or you provide a game plan because you know what their situation is and you could provide that on a fixed fee, but you wouldn't want the audit itself to be a fixed fee because you don't know what the tax office is going to do or you don't know what the other party is ... People don't behave always in the way that you think that they can or should behave. So for that, you'd want to have a much more either staged approach. "We're going to do this in one, two, three, four stages. We can fix the scope here, but this one we're going to have to do it by the amount of work that's involved."

Don't forget when you set up your fees, quite often you want to make sure that you're orienting around how it's going to helping your client. If your client is nervous that the fee could blow out, presenting your fees as a fixed fee gives them certainty and helps them. Sometimes if we've got challenges about thinking about fixed fees, but we can see a lot of other people are offering it, we've got to have a look at our own belief system and start to challenge, "Okay, well why does this work for other people?" and "Let me think about it from my client's point of view. What value do they get out of having it fixed?" Sometimes just being able to see it from their point of view helps our own hesitations melt away. I hope that's useful.

CCH Learning:

Thank you very much, Abbie. All right. Nancy has written, "Thank you very much."

Abbie Widin:

You're welcome.

CCH Learning:

That is all the questions that have come through for today, so thank you to everyone for sending those in, and we will just look at our next steps here. There will be a feedback survey that pops up. Please take a moment to pop your opinions in there, and shortly after the session today, we will send you an email so you'll know when the recording is ready. You can also access the PowerPoint verbatim transcript and a CPD certificate. So thank you very much 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.