



Using insights to start a valuable advisory conversation

Clayton Oates

A photograph of two young women with blonde hair, seen from the chest up, engaged in a conversation outdoors at night. The woman on the left is in profile, looking towards the right, and is wearing a dark jacket with a light-colored fur collar. The woman on the right is facing her, also in profile, and is wearing a dark jacket. The background is dark and out of focus, showing some green foliage and a hint of a city light. The text "Take a few moments to CONNECT with your neighbour" is overlaid on the right side of the image in a white, sans-serif font.

**Take a few moments
to CONNECT with
your neighbour**

#QBConnect | WiFi: QBConnect Password not required

Today's speaker



Clayton Oates

The Inspired Ex-Accountant

@Clayton_Oates

Who's in the room?



Confidence



Connection



Clarity



Conversation





The uninspired advisor



FREEDOM



A photograph of Zig Ziglar, an older man with white hair, wearing a dark pinstripe suit, a white shirt, and a blue patterned bow tie. He is smiling and raising his right hand, holding a small object. The background is dark and out of focus. The image is overlaid with a semi-transparent dark layer.

**You can have everything in life you want if you will just
help enough other people get what they want.**

Zig Ziglar

**Behind every set of numbers
there's a human story**



Pause & reflect on the numbers



From Automation to De-Mystification



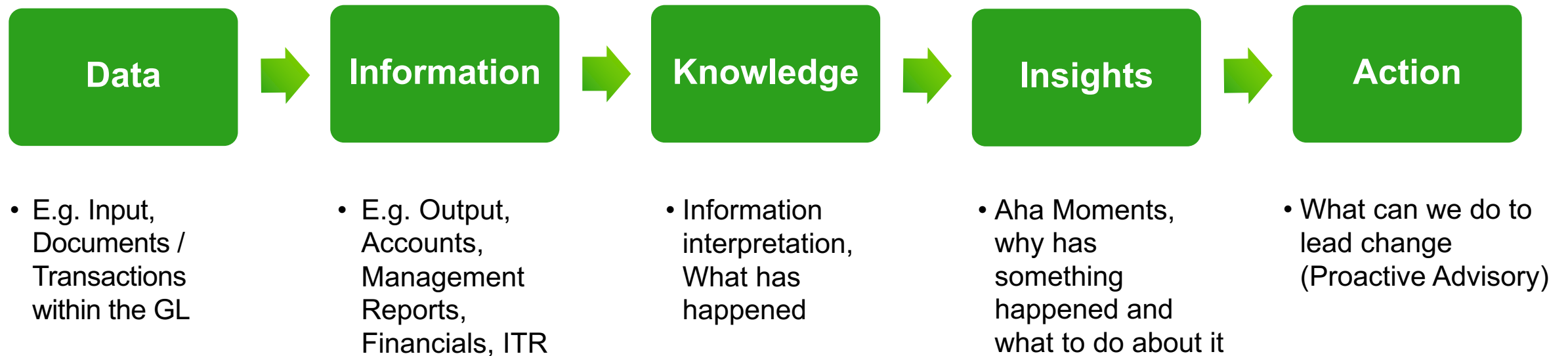
Delivering insights



**We are in the Knowledge
Transfer Profession**



Actionable Data



P&L Review

Allocations

Margins (gross & net)

Expenses by % of income

By month

YOY comparison

Identifying trends

Historical indicators

Budgets

Setup (Last year actual)

Seasonal

By class

Territory

Review (Bookkeeper, client, accountant)

Monitor & maintain

P&L Budget v actual

Variance analysis

Balance sheet

Proofing the balance sheet

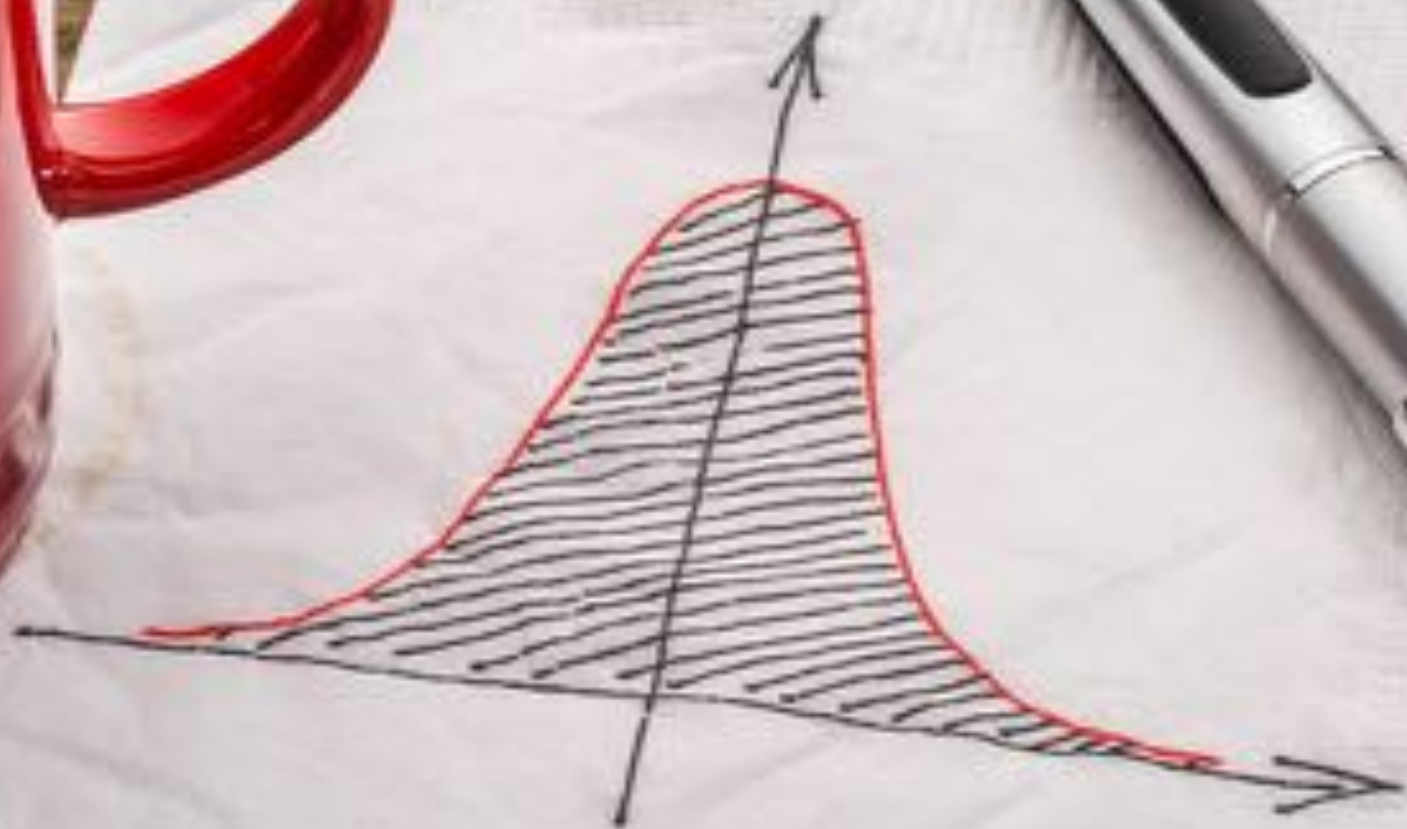
Balance sheet movement (\$ and %)

Balance sheet by month (report & graph)

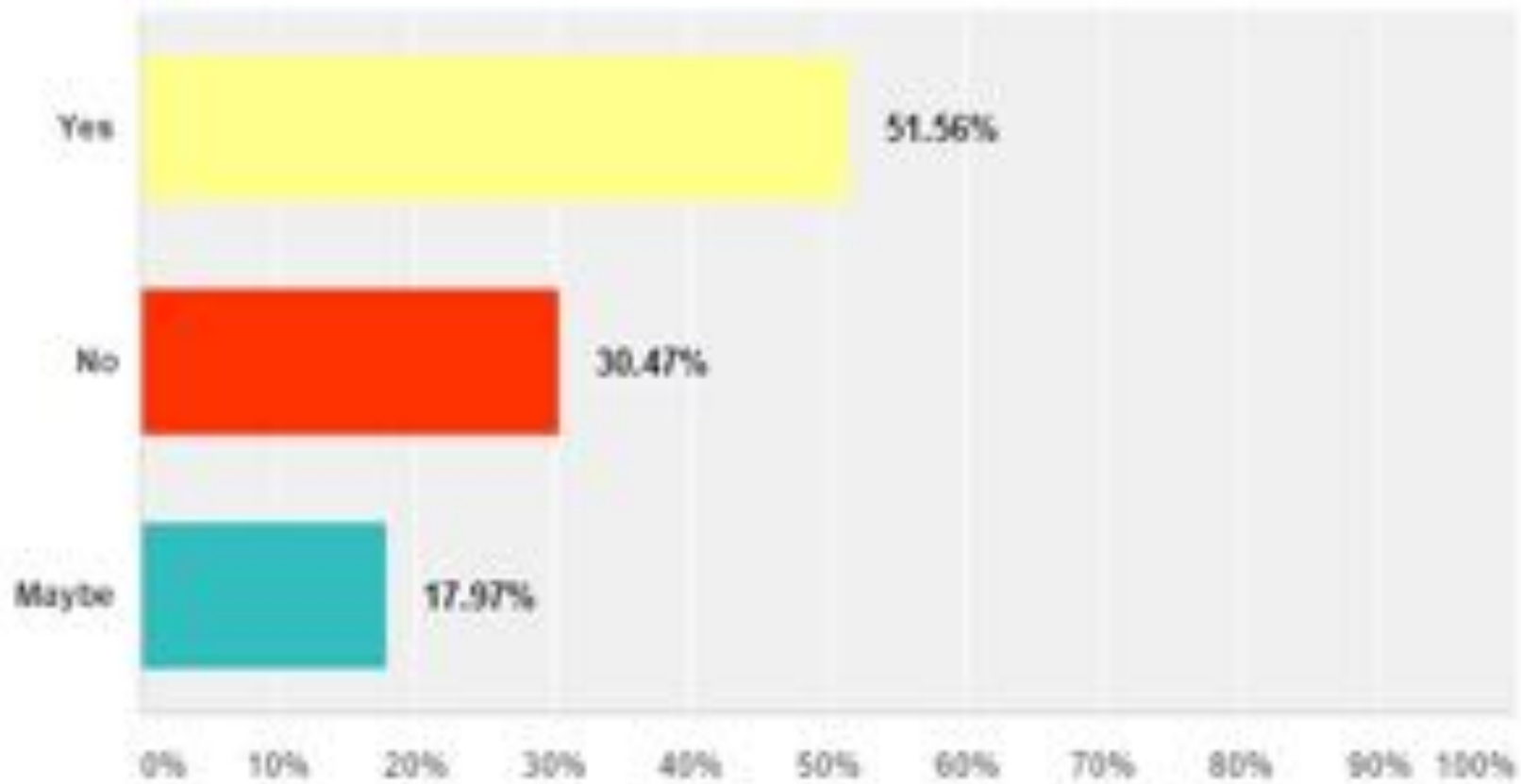
AR | AP | Inventory trends

Average debtors days

Leading indicators

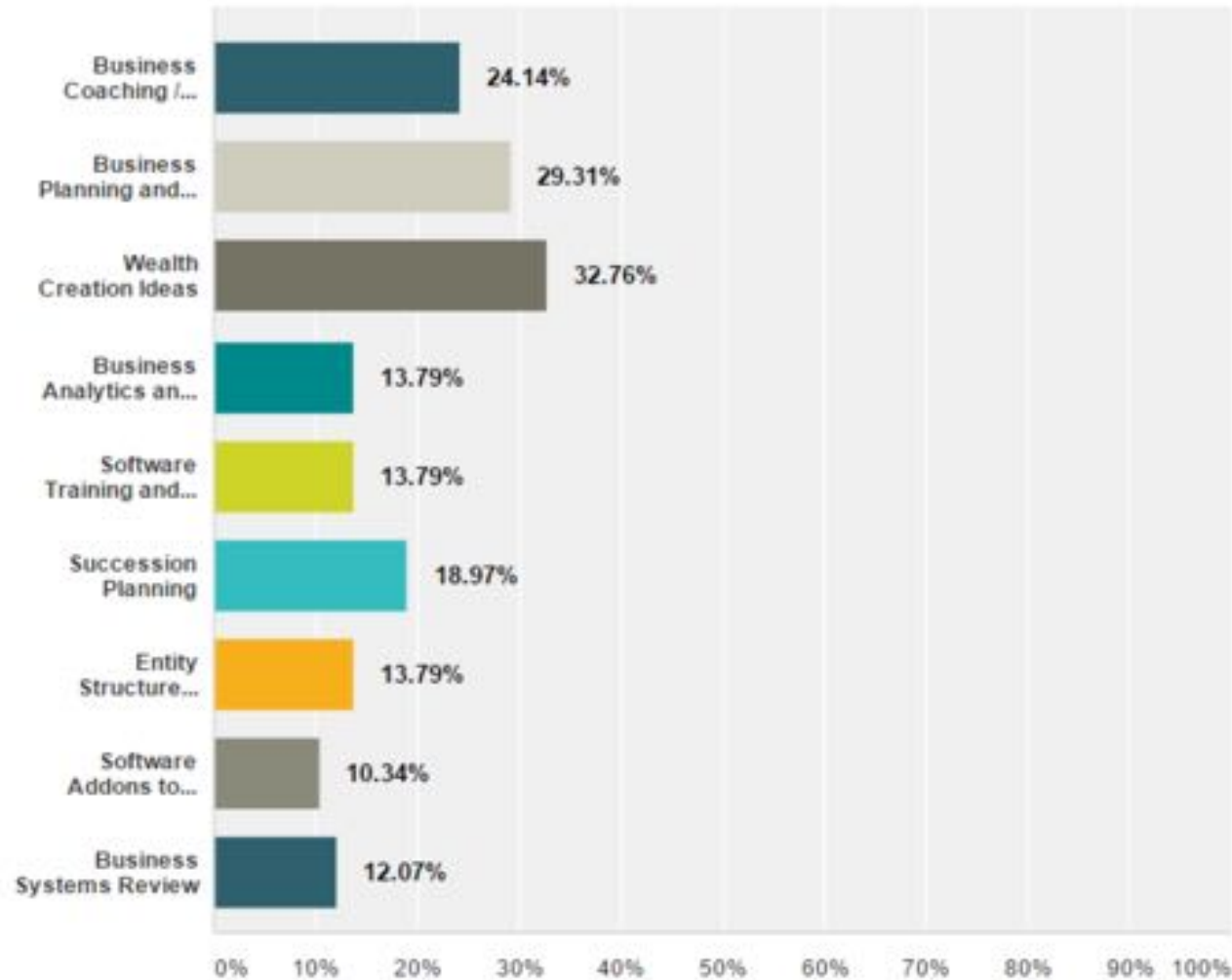


If you didn't have to lodge a Tax Return
would You still see a need for using an
Accountant?

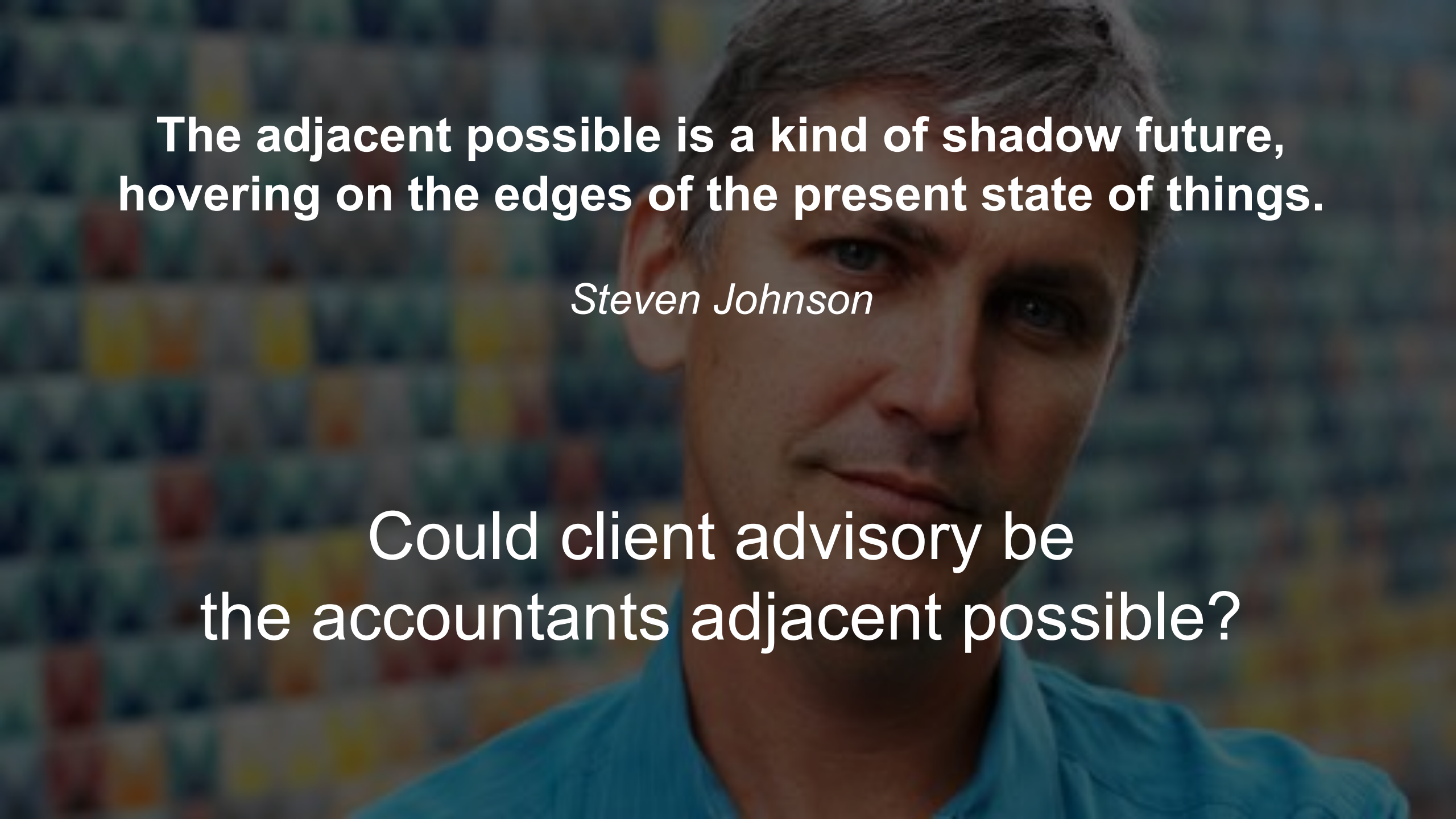


Source: QA Business
What Clients Want Survey

What Additional Services would you LIKE Your Accountant to Offer Your Business?



Source: QA Business
What Clients Want Survey



**The adjacent possible is a kind of shadow future,
hovering on the edges of the present state of things.**

Steven Johnson

**Could client advisory be
the accountants adjacent possible?**

Advisory in Practice





Noun. 1. **advisory service** - a consulting **service** in which an Accounting Professional develops findings and conclusions and recommendations that are presented to the client for consideration and decision making.

<https://www.thefreedictionary.com/advisory+service>





Managing Expectations

Bookkeeping & advisory

Data concierge

Collate, balance and proof

Advisory - Proceed with caution

Partnering up with accountant

Initiate conversation

Quality / Real time data is essential

Beware of the influential client

Business systems review

Client site visit

Workflow

Processes

Pain points

Bottlenecks

Technology opportunity identifier

Efficiency v effectiveness

Solutions



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Discovering Insights by Creating Deep Client Empathy



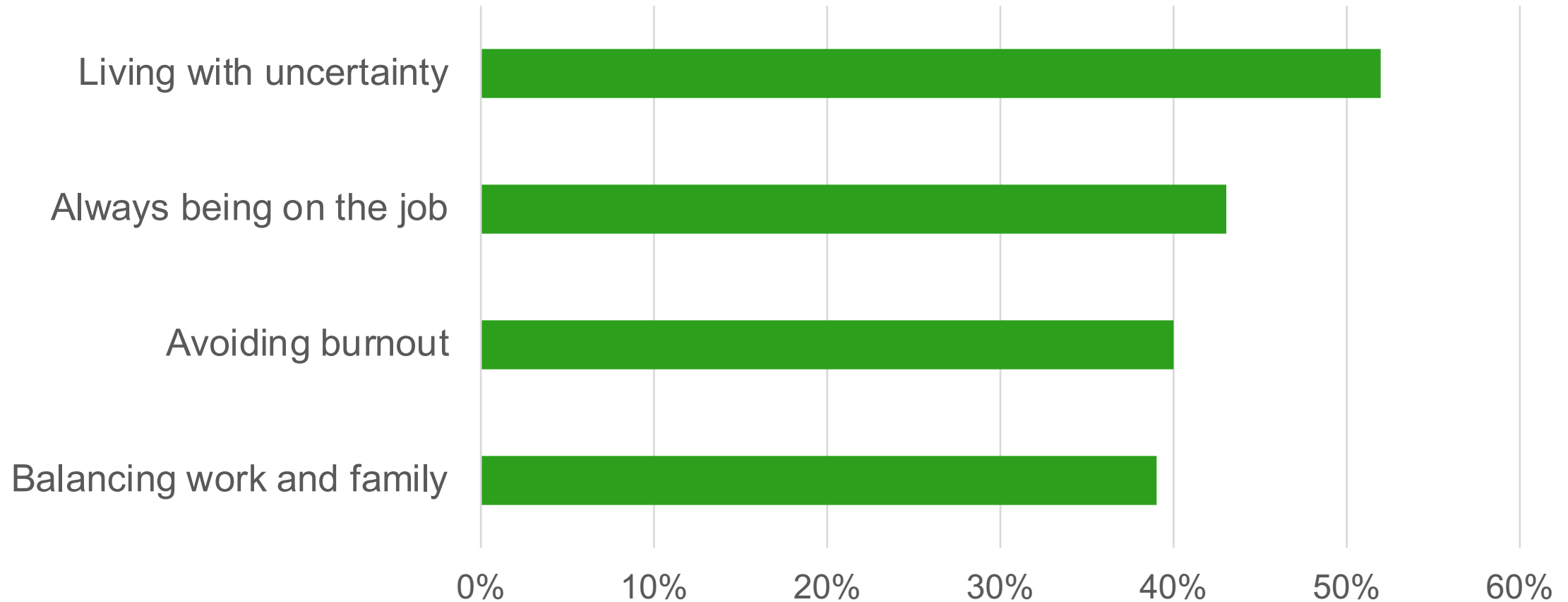


Don't look for people who have all the answers.

Search for people who strive to understand the question.

Billy Connolly

4 Biggest challenges of being a small business owner



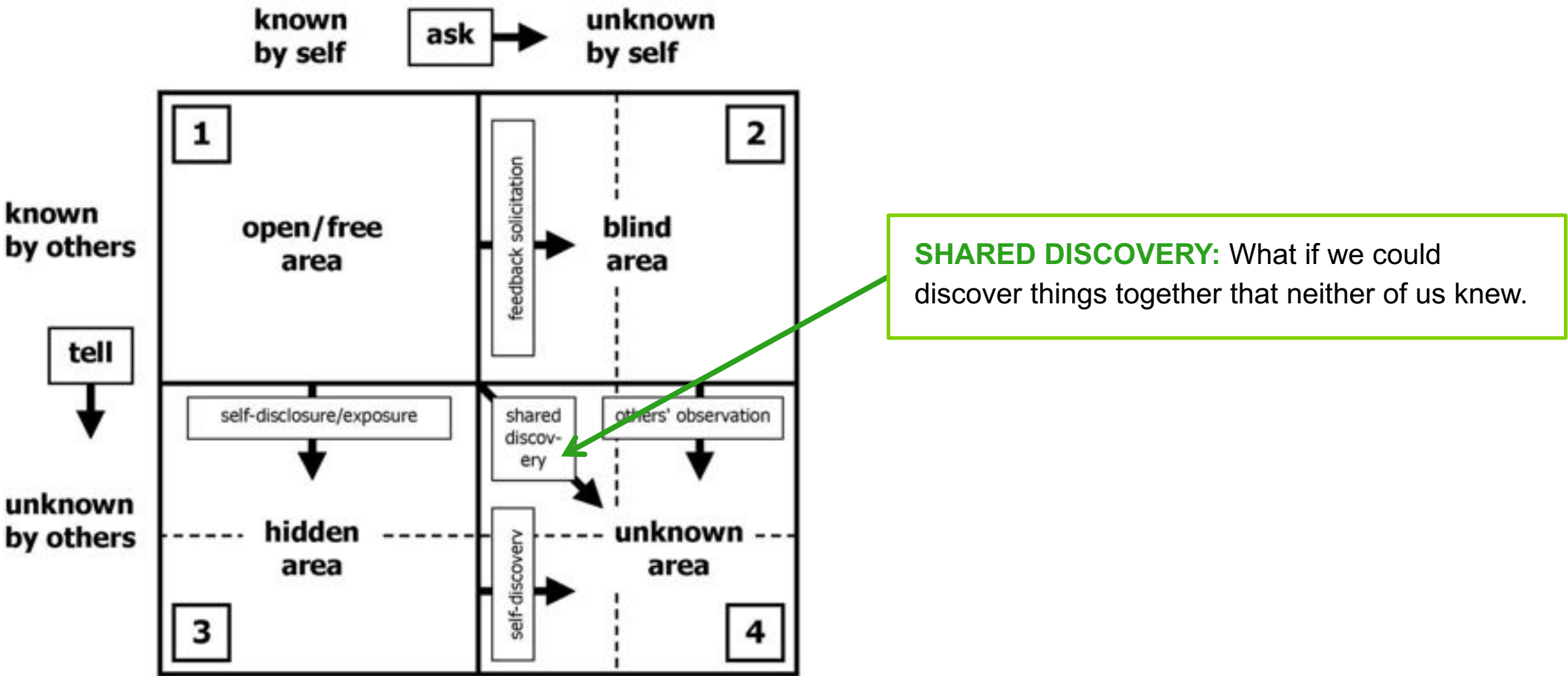
https://blog.bankofthewest.com/wp-content/uploads/2016/07/Bank-of-the-West-2016-Small-Business-Survey-and-Index-Full-Report_PDF.co_....pdf



People don't care how much you know
until they know how much you care

Theodore Roosevelt

Creating empathy via shared discovery - The “Johari Window”



Building out your toolkit







NEW MINDSET
NEW RESULTS

ENCOURAGE



& EMPOWER

Solutions

Beyond the general ledger

- The BIG-6

Levels of market

Vendor selection

- Shared values / congruency
- Partner program details

Niche?

Maintaining your independence (3:2:1 rule)



Think Beyond Core Accounting Engine – The BIG 6



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Collaboration



Learn | Do | Teach





OPPORTUNITY

5 Laws of Advisory that Work

(if you work them)



Value  Price

#1 – The Law of Value

Your true worth is determined by how much more you give in value than you receive in payment





#2 – The Law of Compensation

Your income is determined by how many people you serve and how well you serve them





#3 – The Law of Influence

Your influence is determined by how abundantly you place other peoples interests first





AUTHENTICITY

#4 – The Law of Authenticity

The most valuable gift you have to offer
is yourself





We make a **living** by **what we get**,
but we make a **life** by **what we give**.

Winston Churchill

#5 – The Law of Receptivity

The key to effective giving is to stay open
to receiving



Recommended Reading

The E-Myth Revisited
(Michael E. Gerber)

How to Win Friends & Influence People
(Dale Carnegie)

The Go Giver
(Bob Burg & John David Mann)

Gung Ho
(Ken Blanchard & Sheldon Bowles)

The Difference Maker
(John C. Maxwell)

Winning the Battle for Relevance
(Michael McQueen)

The Future of the Professions
(Richard & Daniel Susskind)

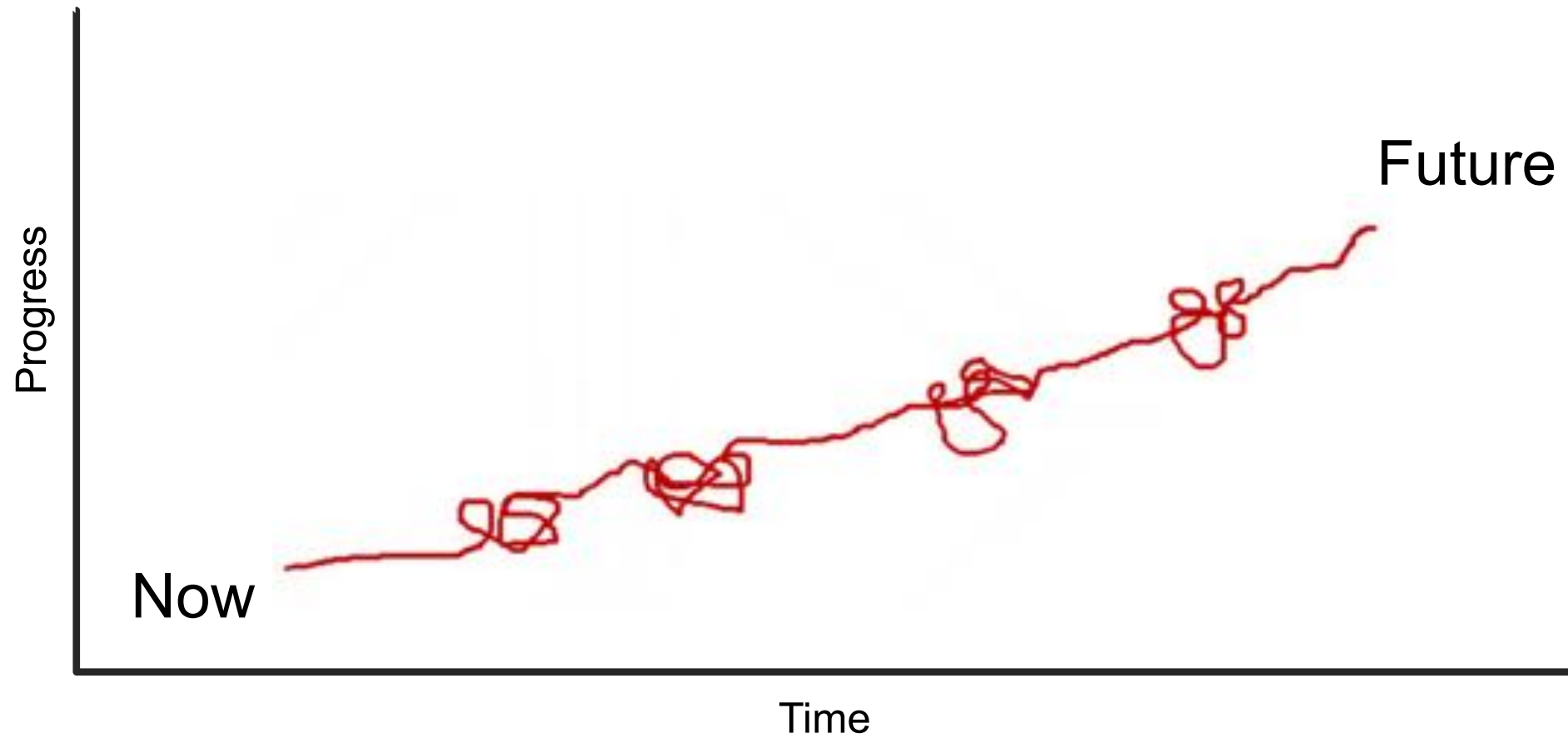
Moments of Truth
(Jan Carlzon)

“Create More Value Than We Capture”

- Brian Erwin | O'Reilly Media



Progress is usually non-linear

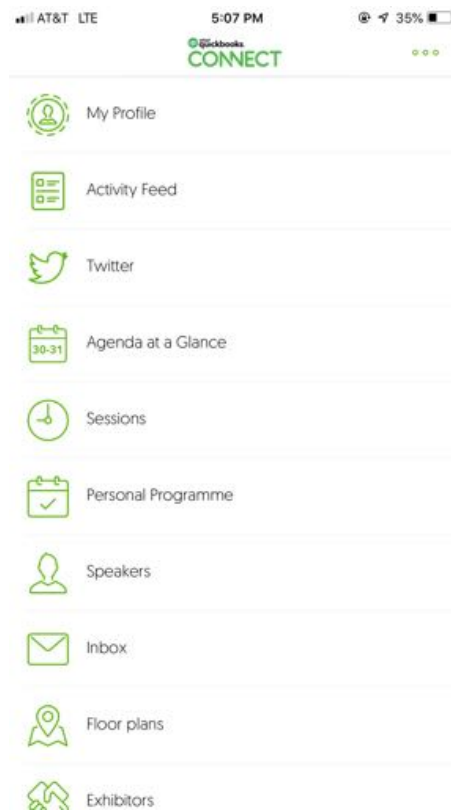


Questions?

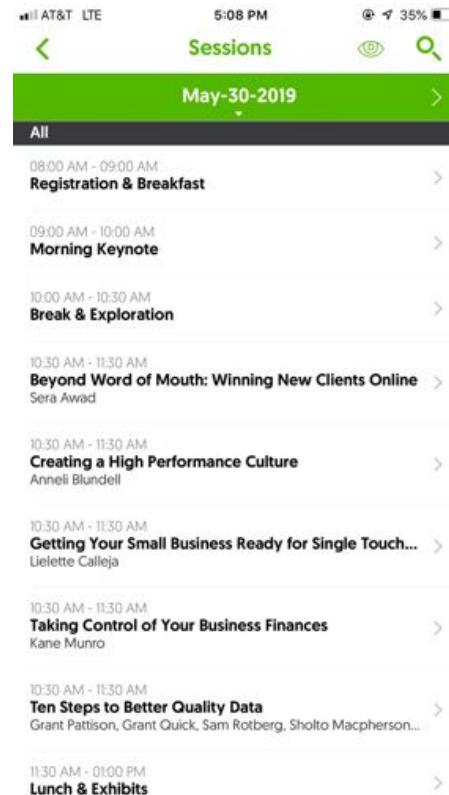
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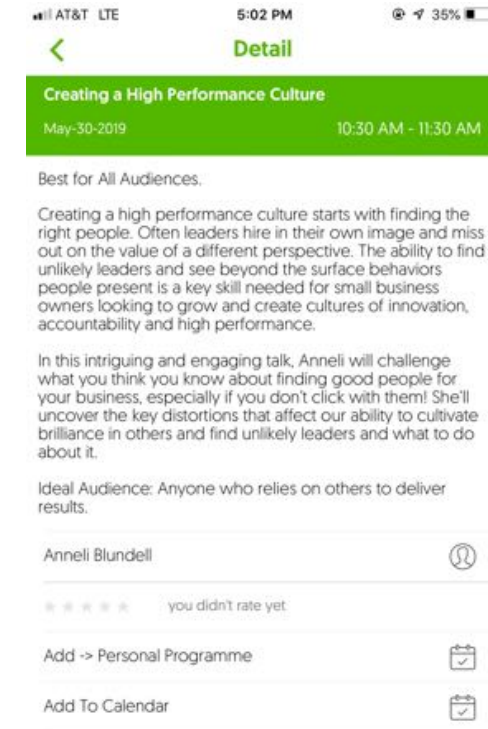
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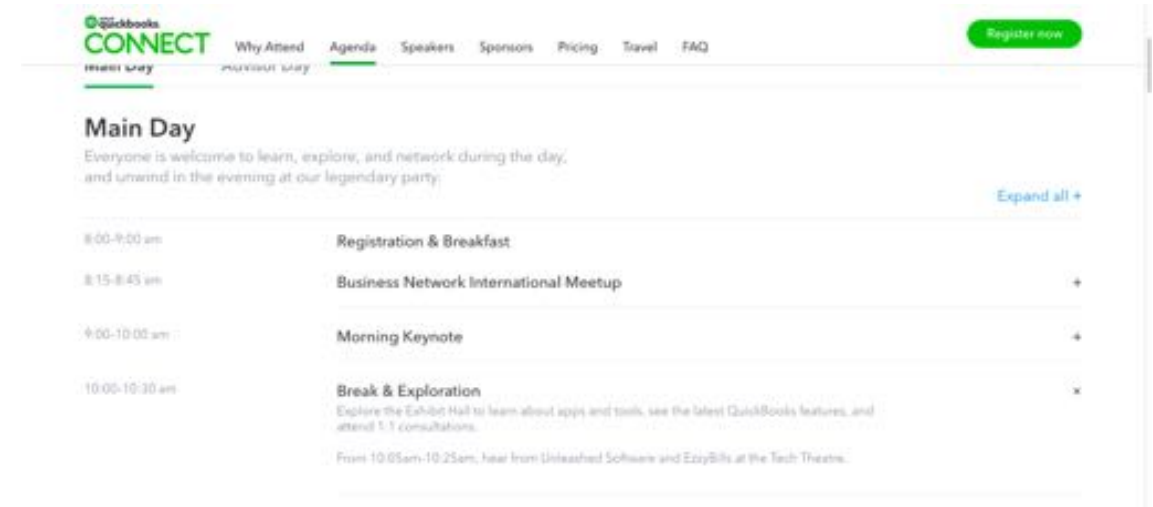
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