



# How to confidently conduct consulting / advisory client interviews

Neal Coogler



# CPE Process

## In order to receive CPE credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **1 hour of CPE**
- CPE certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register

# About today's speaker



Neal Coogler  
Senior Partner,  
All About Business Services

Offering advisory, consulting and outsourced accounting services

Certified Business Advisor (CBA), Institute of Business Advisors

Graduate of Professional Development Program, Woodard Institute

Elite Level Advanced Certified QuickBooks Online ProAdvisor

Tech-oriented Silicon Valley firm

# Goals for this session

Tips for preparing for and guiding consulting or advisory interviews

Ideas for deliverables that will set you apart

Ways to turn proposals and onboarding into further sales opportunities

# Agenda

Definitions

Preparing for the interview

Conducting the interview

Creating awesome deliverables that lead to more business

Questions?

Wrap up



# Definitions

# “Basic” accounting or bookkeeping services

What are basic accounting or bookkeeping services?



# Five versions of basic services

	Accept & Code Transactions	Bill Pay	Clean Up	Tax Organizer	Sales Tax	Monthly Reports
Firm A	✓	✓	✓	✓		✓
Firm B	✓		✓			
Firm C	✓	✓	✓	✓	✓	✓
Firm D	✓		✓	✓		
Firm E	✓	✓			✓	✓

# Consulting versus advisory

## Consulting/Consultant

Engaged in the business of giving expert advice to people working in a professional or technical field.

Service provided by a professional advisor.

## Advisory/Advisor

A person who gives advice in a particular field.

Having or consisting in the power to make recommendations but not to take action enforcing them.

# Types of advisory services

Operational

Financial

Technology

Leadership

Succession



The Woodard Institute has developed advisory training programs in these five types of advisory services.



Let's play a game.

#QBConnect | WiFi: QBConnect



# Preparing for the Interview

# Preparation steps

Preparing mentally

Decide on a pricing strategy

Think through phases

Identify potential clients



# Preparing mentally: Mental shifts

From fixing problems to creating a road map

What clients are willing to pay and how they perceive you

Imposter syndrome

Your time



“We are, each of us, a product of the stories we tell ourselves”  
— Derren Brown, *Happy: Why More or Less Everything is Absolutely Fine*

# Certification programs

## Depends on type of advisory work

Woodard Institute – program for each of the 5 types of advisory

AICPA – Client Accounting Advisory Services, Data Analytics, Cybersecurity and more

Rootworks – practice management program

Others

# Pricing strategies

## Possibilities:

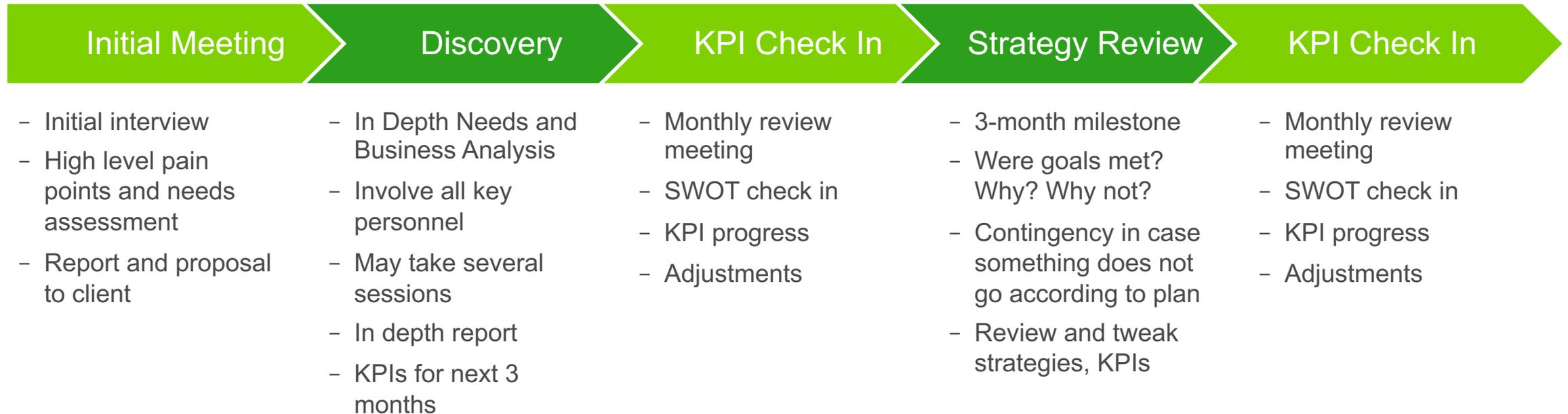
Use a scaled approach where you begin at a low monthly rate (\$500) and scale up over time

Do a 6-month package or 3-month package with introductory pricing

Negotiate a percentage of profit gained while working with you to be paid monthly, quarterly or upon reaching a particular milestone

If you are really unsure, offer limited time free advisory to an existing client that you think is a good candidate for services

# Sample phases for operational advisory services



# Identify potential clients

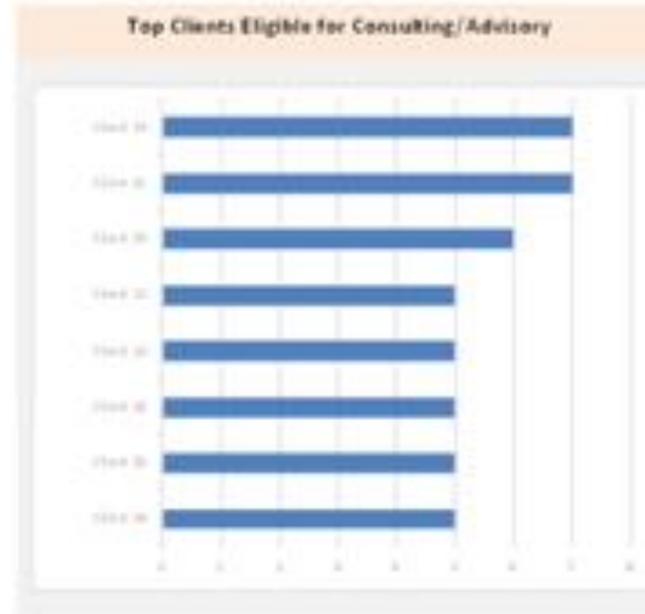
Existing monthly services clients	➔	Analyze existing client list for good candidates and contact them
New clients coming to you for monthly services	➔	Update your usual intake interview to include questions related to consulting or advisory services
New clients coming to you for consulting or advisory services	➔	Update your branding to include and eventually highlight consulting or advisory services

“Start where you are. Use what you have. Do what you can.” - Arthur Ashe

# Analyzing your client list

Client Name	Score	Potential for GB Consulting	Potential for Biz Advisory	App Integration	GB Consulting	Gap Analysis	Visual Reports	Cash Flow	Automate Workflows	Financial Literacy Training	Monthly KPIs
Client 37	4	3	1	✓	✓		✓			✓	
Client 38	1	0	1							✓	
Client 39	1	0	1							✓	
Client 40	2	2	0		✓		✓				
Client 41	7	3	4	✓	✓	✓	✓	✓		✓	✓
Client 42	5	4	1	✓	✓	✓	✓		✓		
Client 43	3	3	0	✓	✓		✓				
Client 44	1	1	0		✓						
<b>Totals</b>		63	66	11	17	10	20	13	2	27	6

Client Name	Score
Client 34	5
Client 35	5
Client 42	5
Client 10	5
Client 12	5
Client 24	6
Client 41	7
Client 23	7





# Conducting the Interview

# Goals of initial consulting / advisory interview

Discover pain points

Explore value of resolving those pain points (ROI)

Demonstrate your ability and credibility

**Generate excitement about possibilities**

Make a small initial sale

# Interview logistics



Who attends

When and where

In person versus virtual  
(via video conference)

Authority signals

# During the interview

You kick off the meeting

Have an agenda but be flexible

Timeline of project

Pricing questions

You end the meeting and define next steps

# General interview tips

Ask multiple types of questions

Use quotes effectively

Describe the process

“Proprietary” names

Using humor and telling stories

Listening



# Types of questions

Open

Challenging

Clarifying

Confirming

Feeling

Closed



# Sample questions

What is holding you back?

How many hours are you working? Are you being paid?

**If you could wave a wand over your business, what would you like to achieve?**

What would it be like if you could have more time for family, hobbies, etc.?

“You are an expert in your business...we are experts in systems and processes to build your business”

- Peter Hickey, Institute of Advisors

# Three interview approaches

Use different strategies for different types of clients or for your unique services

## Intake Interview

Enhance your existing intake form with additional questions geared towards consulting or advisory services

Useful when interviewing clients who did not come to you for advisory or consulting services

Brainstorm afterwards on ways you could increase value for the client

## Needs Analysis

Do a brief needs analysis with the client

Use either your own set of questions or advisory software such as Maus

Use the software to produce a summary report

Useful for clients who are looking for advisory or consulting

## Tailored Interview

Create a custom approach that combines these

Useful when you have a specific or unique advisory service you would like to promote

Will have to create your own appropriate deliverable(s)

# Maus needs analysis: Business goals

Select the scenario or create new

Scenario 1  Actions

**BUSINESS GOALS** PAIN POINTS PRIORITY AREA BUSINESS SCAN REPORT

**WHERE IS THE BUSINESS NOW**

Revenue	<input type="text" value="1,429,502"/>	Margin	<input type="text" value="63 %"/>
Profit	<input type="text" value="897,270"/>	#Employees	<input type="text" value="9"/>
Number of hours the owner works in the business?	<input type="text" value="2,500"/>		

**WHERE DO YOU WANT THE BUSINESS TO GO ?**

Revenue	<input type="text" value="2,430,000"/>	Margin	<input type="text" value="66 %"/>
Profit	<input type="text" value="1,600,000"/>	#Employees	<input type="text" value="15"/>
Number of hours the owner works in the business?	<input type="text" value="2,000"/>		
Ideal timeframe (years) to achieve this forecast?	<input type="text" value="3"/>		



# Maus needs analysis: Pain points

At today's meeting, we began analyzing your business needs and goals. We will continue to discuss these in more detail over the coming months.

For today, we identified the major pain points in your business and discussed the relative priority, impact and financial impact of each one. The chart below summarizes the results of our conversation.

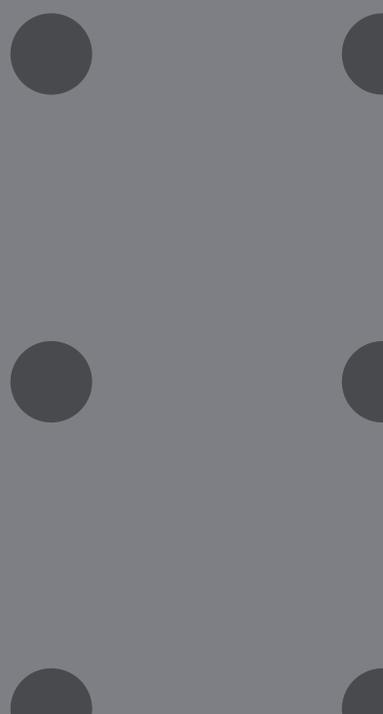


■ Marketing - don't do enough 
 ■ Estimating/Proposals 
 ■ Invoicing 
 ■ Pricing 
 ■ Rent is too high  
■ Need bigger space 
 ■ Getting job out/help/manage hours

Pain Point	Priority	Impact	Financial Impact
Marketing - don't do enough	High	High	50,000
Estimating/Proposals	Medium	Medium Low	10
Invoicing	Medium	Medium	20,000
Pricing	Medium High	High	30,000
Rent is too high	Medium High	Medium	1,000
Need bigger space	Medium High	High	5,000
Getting job out/help/manage hours	Medium High	Medium	30,000



# Creating awesome deliverables



# Elements of effective deliverables

Visuals

Rule of three

Powerful whys





**The only land animal  
that can't jump**

Source: Wall Street Journal, *The Problem with Believing What We Are Told* by Gary Marcus and Annie Duke,  
August 31, 2019

# The rule of three

The Divine Proportion  
(aka Golden Ratio, Golden Mean, etc.)

Humor in threes

Storytelling: What happens when you  
deliberately violate the rule of three



# The power of why

Why use your firm and not another firm?

Why contact you after looking at your website?

And ... the right level of why



Source: <https://www.psychotactics.com/marketing/the-power-of-why-your-psychological-ally-to-marketing-success/>

# Software tools for enhanced deliverables

## A very brief list of potential tools

Excel or SmartSheets

Advisory software tools (Maus)

Financial reporting tools (Fathom)

Actual visual editing tools like Canvas, Photoshop, or even PowerPoint

# Excel: Package options

Options for  
Acme Client, Inc.

**All About** *Business Services*

Ongoing	Offered Services	Assist	Partner	Coach
	Monthly transaction coding and account reconciliations	✓	✓	✓
	Unlimited phone, email and video conference support	✓	✓	✓
	QBO fees included	✓	✓	✓
	Gusto fees included	✓	✓	✓
	Time tracked through Gusto	✓	✓	✓
	Payroll run through Gusto, direct deposit in 48 hours	✓	✓	✓
	Taxes filed through Gusto	✓	✓	✓
	Payroll tax returns filed through Gusto	✓	✓	✓
	Receipt images archived in QBO		✓	✓
	Customer payments matched to invoices		✓	✓
	Aging A/R support		✓	✓
	Goals tracking and projections			✓
	Analytics dashboard			✓
	Monthly coaching			✓
	<b>Total Monthly Price</b>	\$000	\$000	\$x,xxx

Prices valid for 30 days after: November 5, 2019

Letter of Engagement to follow once your packages are selected

# Fathom: Profitability summary

## Profitability

TOTAL REVENUE (Dec 18)

**\$150,875**

A measure of the total amount of money received by the company for goods sold or services provided.

EXPENSES TO REVENUE R... (Dec 18)

**62.95%**

A measure of how efficiently the business is conducting its operations.

BREAKEVEN MARGIN OF S... (Dec 18)

**\$58,526**

The breakeven safety margin represents the gap between the actual revenue level and the breakeven point. In other words, the amount by which revenue can drop before losses begin to be incurred.



# Proposals for long term projects

Scope and proposal for each phase of project

Define the scope for Phase 1 of the project, which might consist of discovery, research and recommendations

**For bigger projects, Phase 1 may only be discovery and report**

# Packages followed by letter of engagement

<p>1. Talk the client through the options - do this in person or via video conference</p>	<p>4. Once they make their selections send the letter of engagement with their selections</p>
<p>2. They may then need to go off and discuss the options, get approval</p>	<p>5. Focuses the initial decision on which package to choose and not on any questions they may have about your terms of services, etc. in LOE</p>
<p>3. Give them reasonable time to do this before following up (this will depend on the type of business)</p>	<p>6. Reduces “cherry picking”</p>

# Automating your proposals

## Using an automated process:

Makes your onboarding more efficient

Tends to impress clients

Can use the process to further promote your services



# Questions?

# Final thoughts

**What is the first thing you will implement?**

Resources in Appendix:

- Sample reports
- Sources for more ideas and inspiration (books, Youtube, blog)

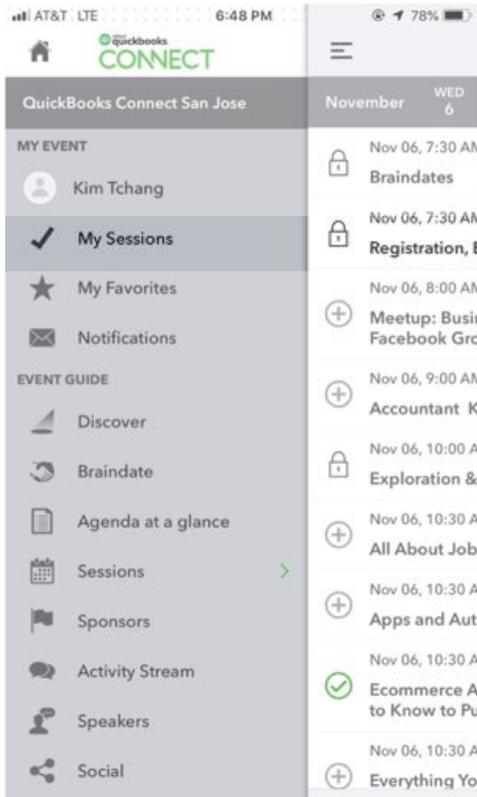
Please complete your session  
evaluation in the  
QuickBooks Connect app



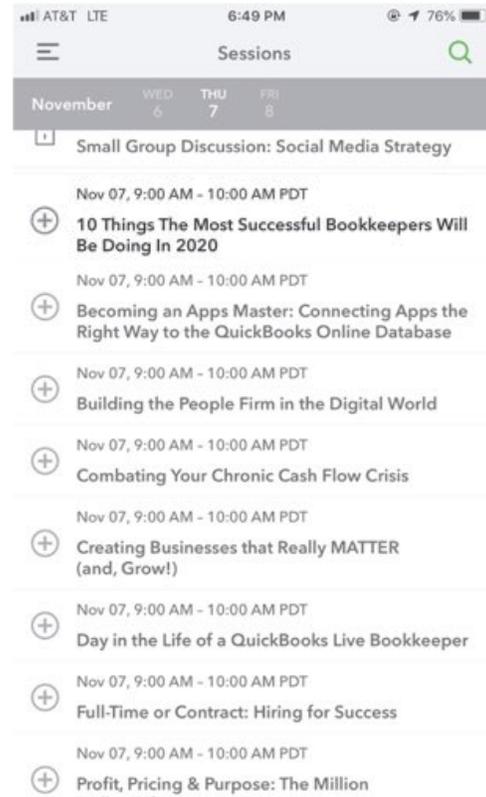
# Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

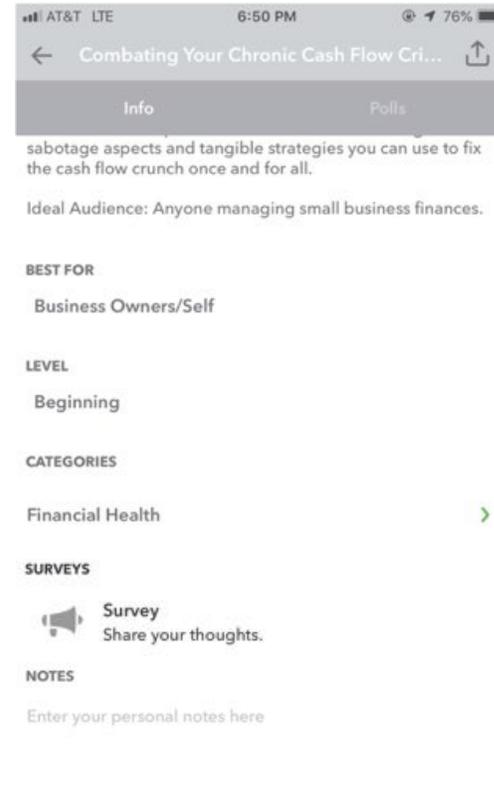
## 1. Select Sessions



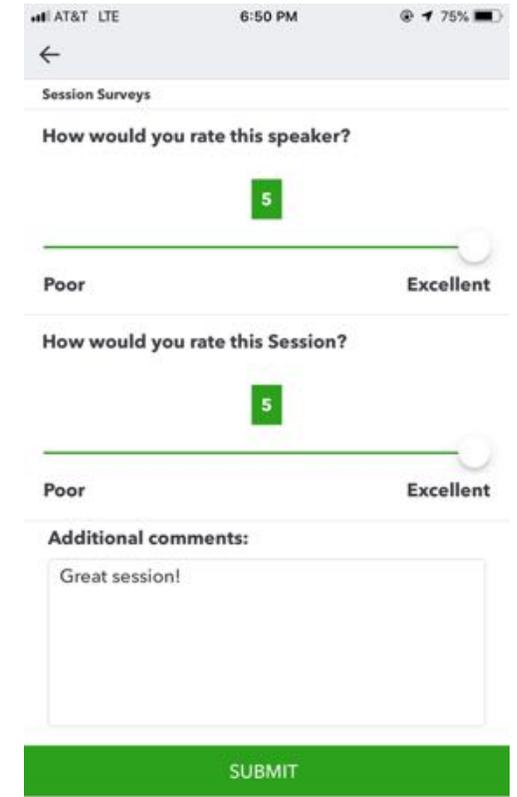
## 2. Select Session Title



## 3. Select Survey



## 4. Add Ratings



# Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

<https://quickbooksconnect.com/agenda/>

The screenshot shows the QuickBooks CONNECT agenda page for November 7. The page features a navigation bar with the QuickBooks CONNECT logo and links for Why Attend, Agenda, Speakers, Pricing, Sponsors, Travel, and FAQ. A 'Register now' button is located in the top right corner. Below the navigation bar, there are tabs for the dates: November 6 (Accountant Day), November 7 (selected), and November 8. A 'Print Agenda' button is also present. The main content area includes a search bar labeled 'Search for sessions' and a set of filters: Business Growth, Life & Business Skills, Organizational Culture, Technology Training, Advisory, and Financial Health. The agenda items for November 7 are listed below:

- 7:30-9:00 am: Registration, Breakfast & Exploration
- 7:30-10:30 am: **Braindates** (marked with an 'x'). Description: 'New this year, you can use Braindates to book time with fellow attendees, expert consultants and the QuickBooks support team. [Learn more](#)'. Best for: All Audiences. CPE Hours: not eligible.
- 8:00-8:30 am: Yoga (marked with a '+')
- 8:00-8:45 am: **Breakout Sessions**
  - Small Business Meetup: Relationship Marketing and the Power of Human Connection (marked with a '+')
  - Small Group Discussion: Social Media Strategy (marked with a '+')
  - Small Group Discussion: Showing up - Why What You Wear Matters (marked with a '+')
  - Small Group Discussion: Build Your Dream Bookkeeping firm (marked with a '+')



OWN  
THE  
FUTURE



# Appendix: Sample Reports and Resources

# Maus software: Business goals visual



## BUSINESS GOALS

Listed below are our Business Goals.

We will turn these goals into monthly metrics to keep the business on track

### FINANCIAL METRICS

Increase profits through a combination of increased monthly services fees, allocating external tools costs, adding new services, and trimming expenses..

### CUSTOMER METRICS

Deepen relationships with our current clients by offering them advisory services. The goal is to provide premium services to fewer clients rather than taking on more small clients. Pull the trigger on disengaging with our bottom three clients.

### SYSTEM & PROCESSES

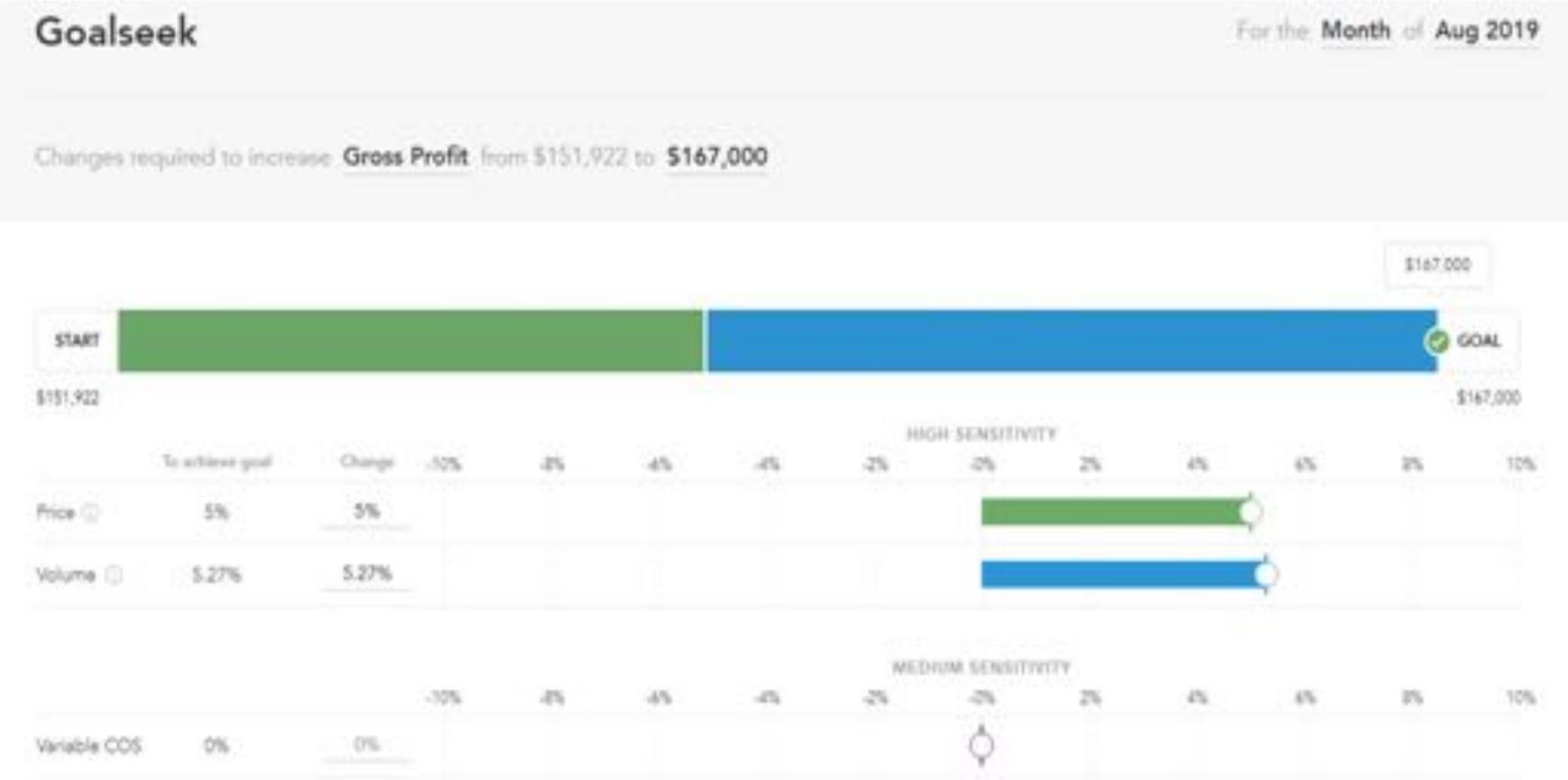
Continue to verify and tweak processes for both current clients and new clients. We are happy overall with our internal tech stack. The external tech stack could potentially use some tweaks. Investigate Cash Flow Tool and Smart Sheets as potential part of external tech stack. Further training in Maus and Profit Beacon already scheduled.

### PEOPLE & INNOVATION

Craft new advisory services packages based around our unique skill set and business experience. This can become a key differentiator for our business.

Increase hours for our staff bookkeeper. Develop next phase training plan for her.

# Fathom: Goal explorer



# Resources

## Advisory tools and ideas:

Fathom product and blog: <https://blog.fathomhq.com/>

Maus software and training: <https://www.instituteadvisors.com/>

Woodard Institute Advisory Certification program: <https://woodard.com/institute-ta/>

Other advisory programs

## Marketing ideas for inspiration and easy, practical things you can do:

*POP!: Create the Perfect Pitch, Title, and Tagline for Anything* by Sam Horn

Psychotactics, Why Clients Buy and Why They Don't, blog and newsletter

<https://www.psychotactics.com/>

# Resources (cont.)

## Creative use of Excel:

Youtube:

[https://www.youtube.com/watch?v=mctq1\\_i8ggY](https://www.youtube.com/watch?v=mctq1_i8ggY)

How to create this circular goal tracker (it fills the doughnut as you reach your goal!)

[www.contextures.com](http://www.contextures.com) – Excel blog with formatting tutorials

### Goal 1 Progress



# Resources (cont.)

## The mind, persuasion and sales:

*Influence: The Psychology of Persuasion*, by Robert Cialdini

YouTube videos by British mentalist Derren Brown -especially *The Secret of Luck*, entertainment rather than science-based but still interesting

*The Art of the Sale: Learning from the Masters About the Business of Life*, by Philip Delves Broughton