



# 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

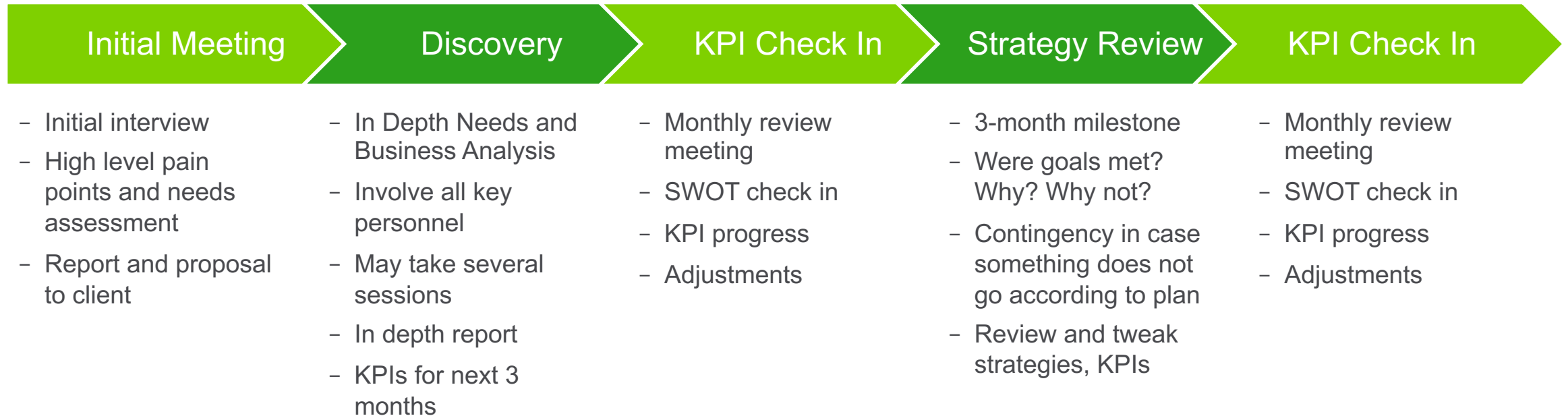
Do a 6-month package or 3-month package with introductory pricing

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

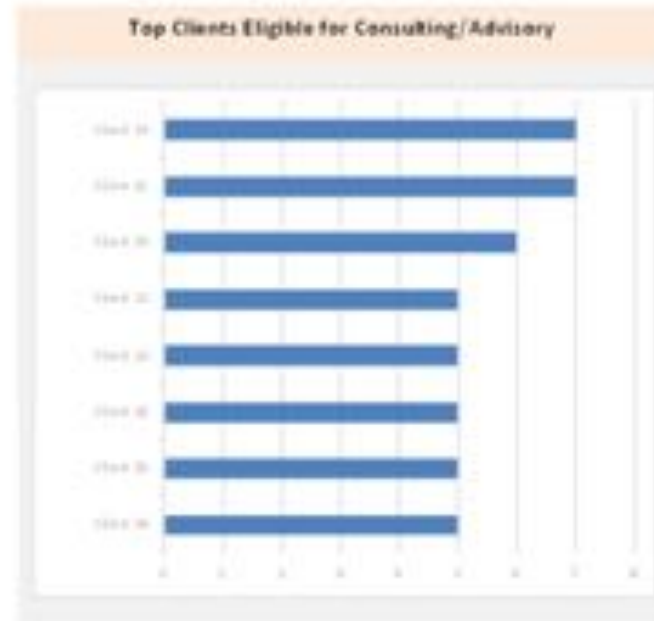
Existing monthly services clients	→	Analyze existing client list for good candidates and contact them
New clients coming to you for monthly services	→	Update your usual intake interview to include questions related to consulting or advisory services
New clients coming to you for consulting or advisory 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 QIS Consulting	Potential for Biz Advisory	App Integration	QIS 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		✓						
Totals		63	66	11	17	10	20	13	2	27	6

Clients Scoring Over 4	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	1,429,502	Margin	63 %
Profit	897,270	#Employees	9
Number of hours the owner works in the business?		2,500	

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

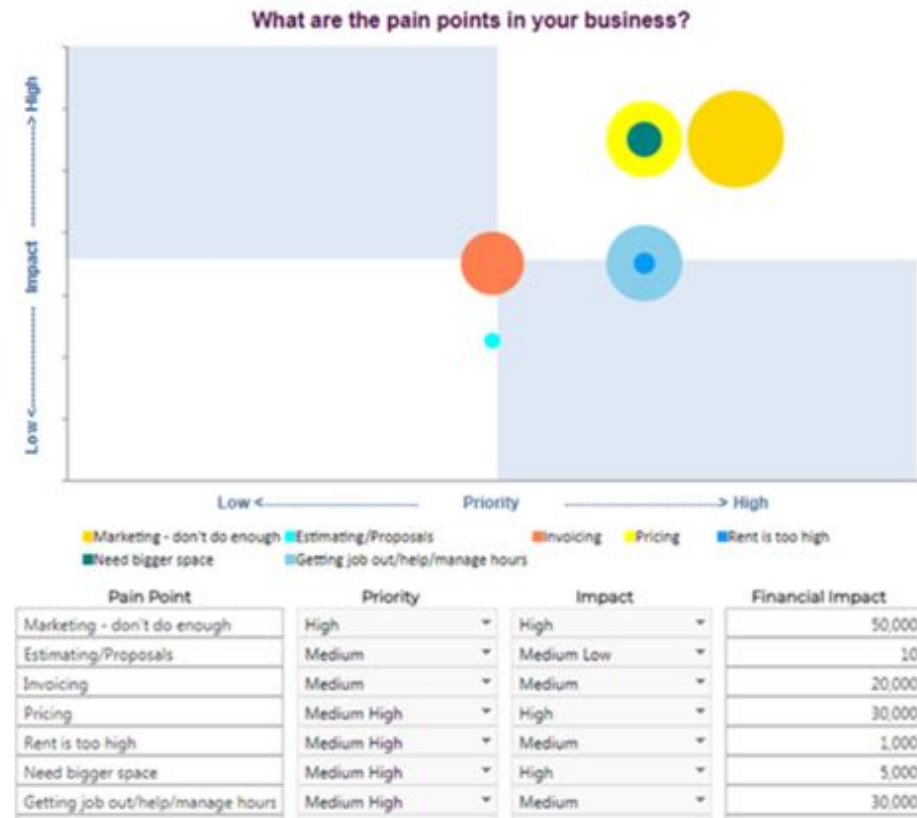
Revenue	2,430,000	Margin	66 %
Profit	1,600,000	#Employees	15
Number of hours the owner works in the business?		2,000	
Ideal timeframe (years) to achieve this forecast?		3	



# 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.





# 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	Assistant	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			✓
	Total Monthly Price	\$XXX	\$XXX	\$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)	EXPENSES TO REVENUE R... (Dec 18)	BREAKEVEN MARGIN OF S... (Dec 18)
\$150,875	62.95%	\$58,526
A measure of the total amount of money received by the company for goods sold or services provided.	A measure of how efficiently the business is conducting its operations.	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)

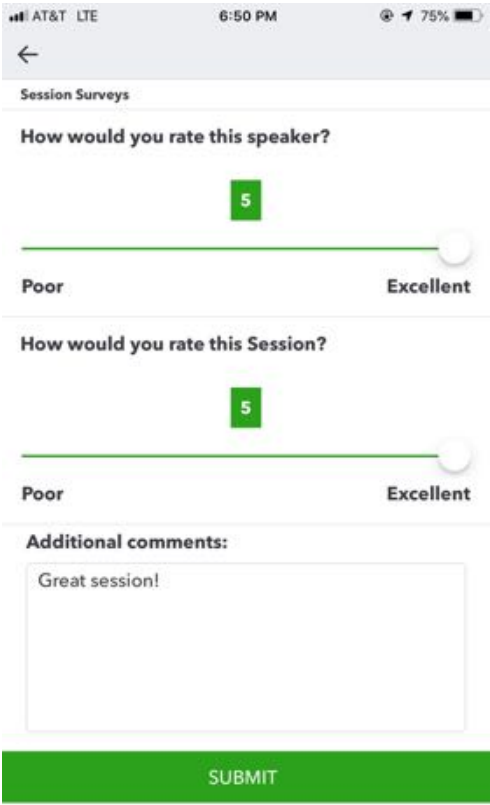
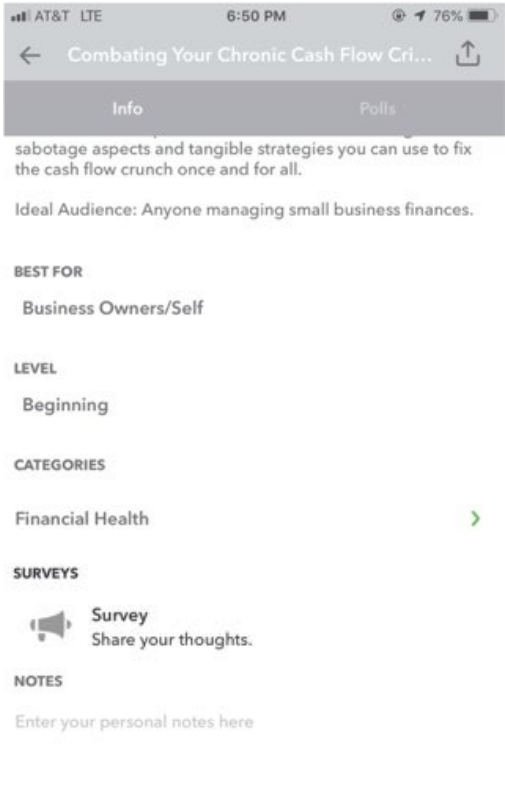
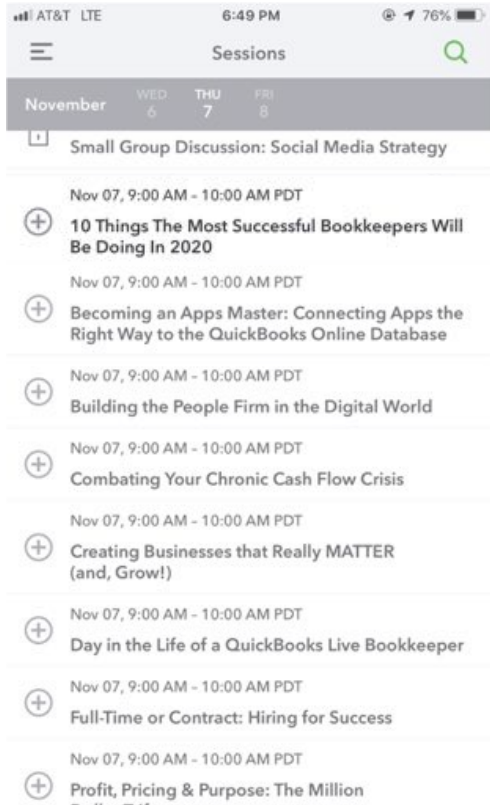
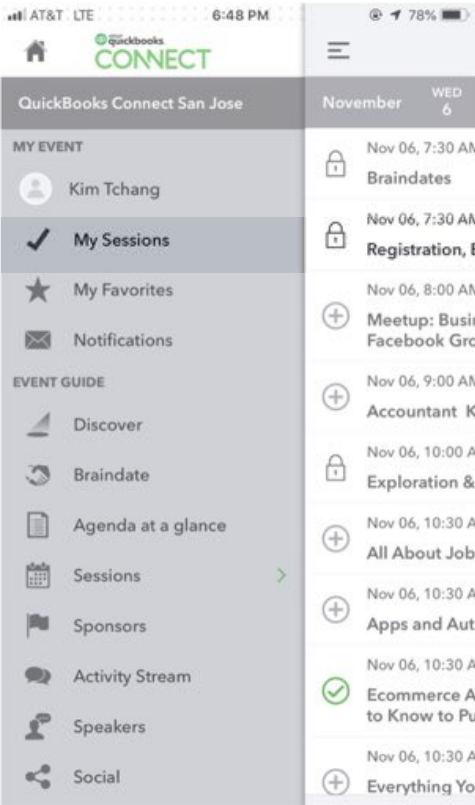
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# Material Download

1. Find the session on the agenda
2. Select + for more information
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<https://quickbooksconnect.com/agenda/>

The screenshot shows the QuickBooks Connect agenda page for November 7. The header includes the QuickBooks Connect logo, navigation links (Why Attend, Agenda, Speakers, Pricing, Sponsors, Travel, FAQ), and a 'Register now' button. Below the header, there are tabs for November 6 (Accountant Day), November 7 (selected), and November 8. A 'Print Agenda' link is also present. The main content area features a search bar labeled 'Search for sessions' and a row of filters: Business Growth, Life & Business Skills, Organizational Culture, Technology Training, Advisory, and Financial Health, with an 'Expand all +' link. The agenda list shows sessions for November 7, 2023. The first session is 'Registration, Breakfast & Exploration' from 7:30-7:00 am. The second session is 'Braindates' from 7:30-10:30 am, described as a new feature for booking time with fellow attendees, expert consultants, and the support team. The third session is 'Yoga' from 8:00-8:30 am. The fourth section is 'Breakout Sessions' starting at 8:00-8:45 am, which includes four sub-sessions: 'Small Business Meetup: Relationship Marketing and the Power of Human Connection', 'Small Group Discussion: Social Media Strategy', 'Small Group Discussion: Showing up - Why What You Wear Matters', and 'Small Group Discussion: Build Your Dream Bookkeeping firm'. Each session has a '+' icon to its right for more information.

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November 6 Accountant Day November 7 November 8

Print Agenda

Get new insights from experts in business growth, organizational culture, financial health, technology and life skills. Book a Braindate with peers and expert consultant for one-on-one learning. Unwind in the evening with our legendary celebration.

Search for sessions

Filters: Business Growth Life & Business Skills Organizational Culture Technology Training Advisory Financial Health Expand all +

7:30-7:00 am Registration, Breakfast & Exploration

7:30-10:30 am Braindates

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

8:00-8:45 am Breakout Sessions

Small Business Meetup: Relationship Marketing and the Power of Human Connection

Small Group Discussion: Social Media Strategy

Small Group Discussion: Showing up - Why What You Wear Matters

Small Group Discussion: Build Your Dream Bookkeeping firm



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.

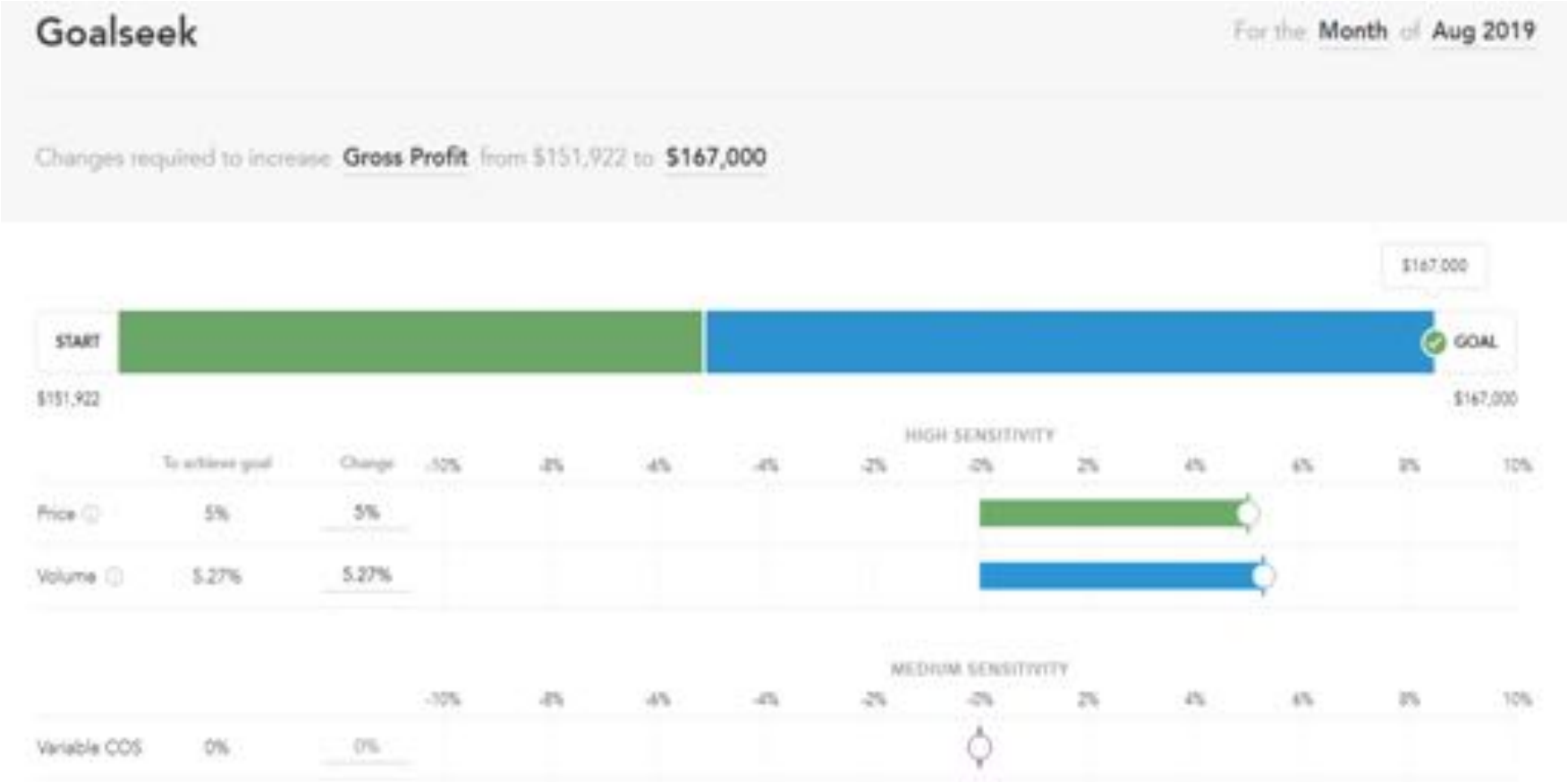
### PEOPLE & INNOVATION

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:

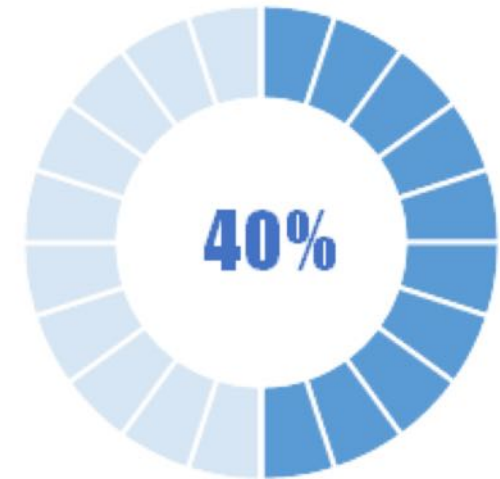
Youtube:

[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