



# From \$100k To \$1m – The low stress way to grow your practice

Heather Townsend



# Today's speaker



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# 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 **2 hours 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

# Agenda

Why is growth so hard

It's up to you

Getting to the starting gate

Creating a firm foundation for growth

Scaling up

How to turn your intentions into action



# Why is growth so hard?

A photograph of a family of four smiling outdoors. A man with sunglasses stands in the back center. To his left is a woman with glasses, and to his right is an older woman with sunglasses on her head. In the front center is a young boy. They are all smiling and looking at the camera. The background shows a wooden pergola and green foliage.

# My Why



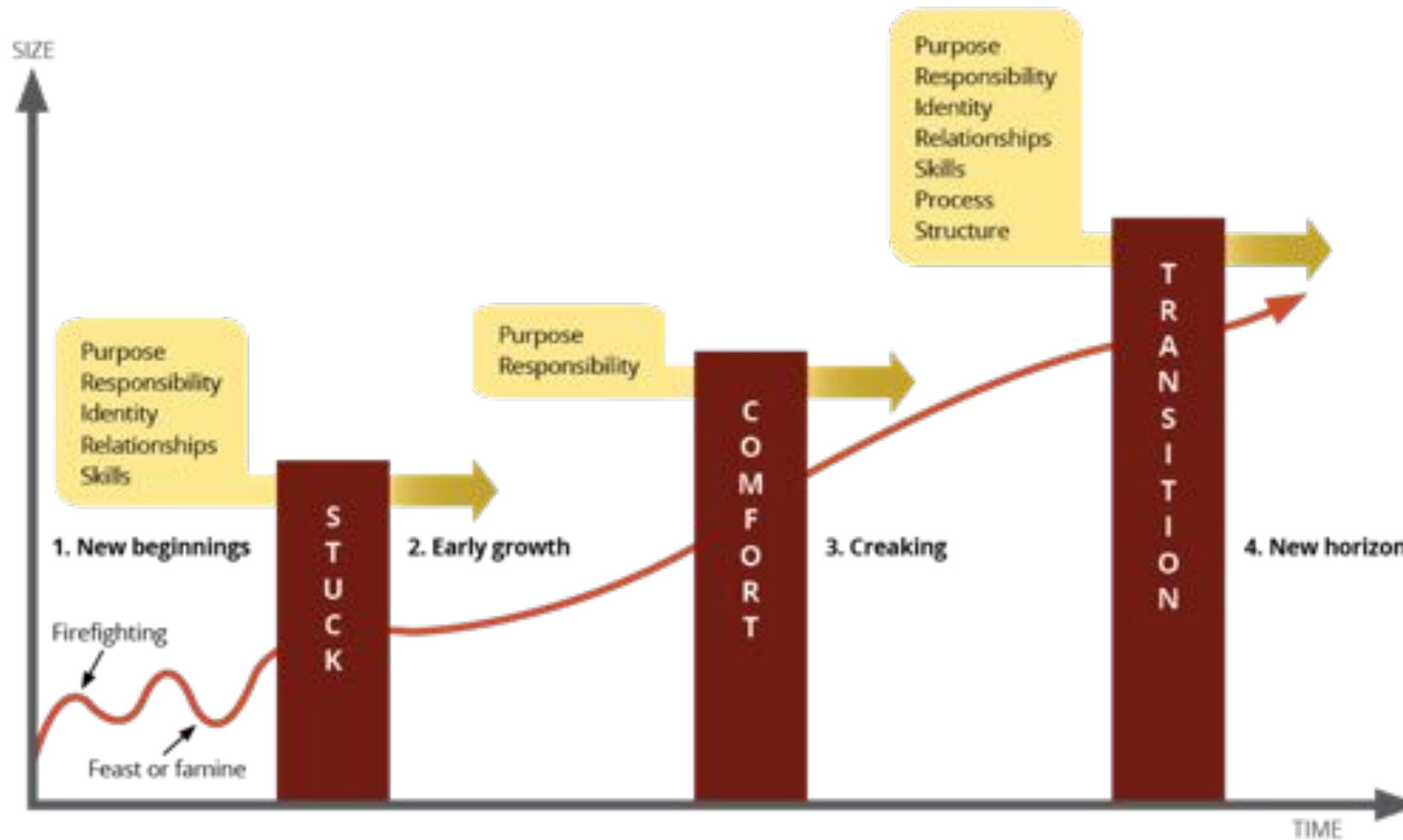


**How our brain  
sabotages our  
attempts to grow  
our business**

A 3D rendering of a human brain, showing the cerebral cortex and underlying vascular structures. The brain is colored in shades of brown and tan, with prominent red and green vessels visible. It is positioned centrally behind the text, which is overlaid on a blue gradient background.



# The growing pains model



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# Group exercise: The growing pains model

In your table groups, plot where your firm is on the Growing Pains Model.

Then discuss:

- Why is your firm there at the moment?
- What's missing for your firm to move to the next stage of growth?



It's up to you...

# The danger of indulging in BMW

- **B**ellyaching, **M**oaning, **W**hinging (BMW)
- Can easily become a habit
- Puts your brain into a negative state
  - Increases your stress levels
  - Moves you towards a 'poverty mindset'
  - Learned helplessness

**REMEMBER:** The theme of the conference is OWN THE FUTURE

A close-up photograph of a hand pointing directly at the viewer. The hand is light-skinned and is wearing a teal-colored jacket. The background is a plain, light gray wall. The text "It starts with you" is overlaid in white, bold, sans-serif font across the center of the image.

**It starts with you**

# The 3-step process for growth







# Getting to the starting gate



# How in control are you?

- I am firefighting most of the time
- If I am out of the office I have to check in regularly with my staff to make sure everything is being done
- I work very long hours, often at the expense of family or a home life
- My firm doesn't have a Growth Plan or if it does it isn't used to guide decisions and actions
- The day job nearly always takes priority over growing the firm
- I find it hard to delegate to my team
- Growing the firm is left up to me rather than anyone else in my firm
- We don't set aside time as a firm to meet daily, weekly and quarterly to stay in control
- We tell our clients about the importance of KPIs, but don't normally take action with our own KPIs
- My staff, if questioned, could not tell you exactly their roles and responsibilities

A person with long hair is seen from behind, looking out over a blurred landscape at sunset or sunrise. The text "Headspace is often the missing ingredient" is overlaid in white.

**Headspace is often  
the missing  
ingredient**



**Your One Big Focus**

# Rhythm Meetings



# Creating a firm foundation for growth



# How one member added \$120k of additional revenue in a year

Choose to work at home on a Wednesday to work ON the business

Employed his daughter as practice manager who:

- Implemented a practice management solution for the practice to manage workflow
- Took over onboarding for the practice
- Started the daily operational huddle with the team


Reduced their software costs, by \$1000+ a month by investing in newer software

Increased prices

- Bottom package went up by 100%
- Repricing all his clients and (still work in progress) he and his team are implementing the fee increase conversations


A black and white photograph of a vintage typewriter, likely a Remington or similar model, with the text "Why don't we have enough cash?" overlaid in a large, white, sans-serif font. The typewriter is shown from a side-on perspective, with its carriage and paper support visible. The background is blurred, showing what appears to be a desk or office environment.

**Why don't we have  
enough cash?**

A group of children are participating in a team-building exercise, pulling on a rope in a grassy field. The children are dressed in outdoor clothing, and the scene is set in a natural, open environment. The text is overlaid on the image, centered and in a large, white, sans-serif font.

**Why don't we have  
enough resource to  
service our growth?**



An aerial photograph of a city, likely Los Angeles, showing a complex multi-level highway interchange with several overpasses and ramps. The surrounding urban landscape is visible with various buildings and green spaces. The image is slightly blurred and has a dark, moody color palette.

**Why are our  
processes not up to  
date?**

# Pairs exercise: What is my top ingredient to fix?

In pairs discuss:

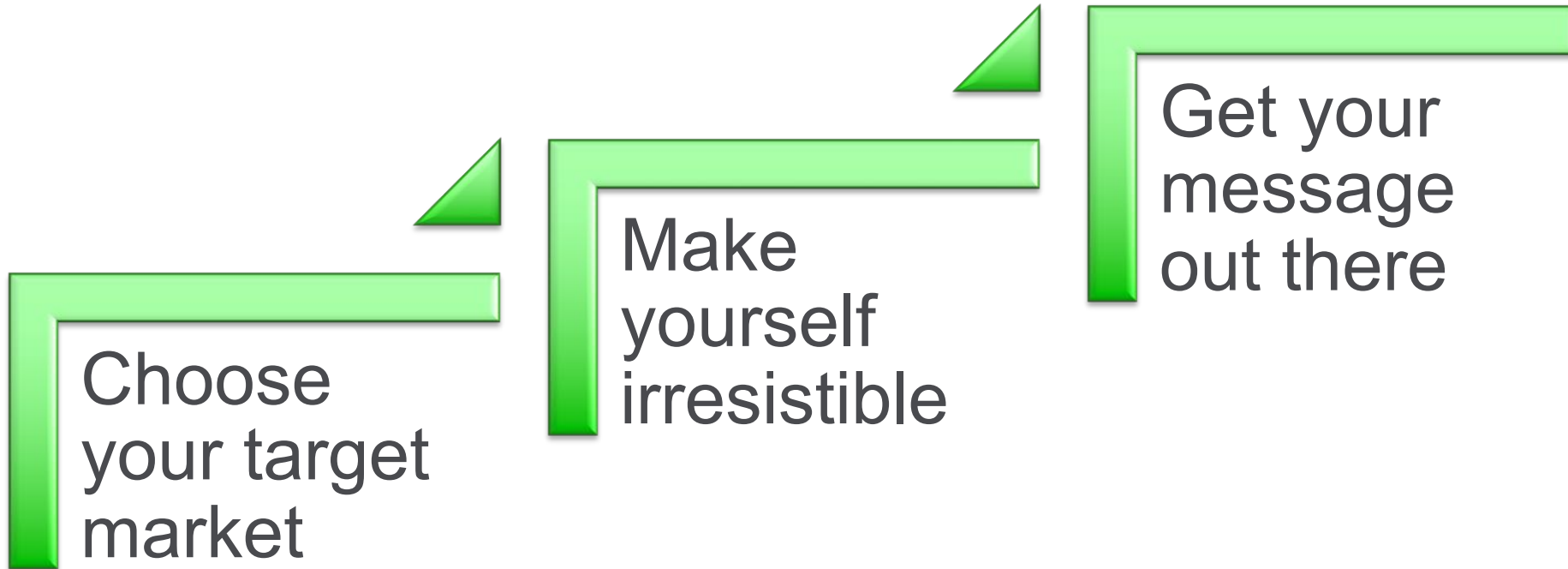
- Which of the 4 ingredients is your firm running low on?
- If I had no fear, what is something I can do next week to fix it?



# Scaling up



# The 3 steps to win new clients



# How one member added \$98k of additional revenue in 6 months by being clear on what her and her firm did

Firm offered a virtual CFO business to clients

Had a handful of long standing clients but wanted to grow

Clarified her firm's target market AND the service her firm provided AND how to reach them

Within 6 months, she'd won \$98k of annual recurring new business, with a pipeline of \$101k annual recurring new business

- Targeted venture capitalists on LinkedIn
- Delivered an exceptional service to new clients to prompt more referrals from venture capitalist clients

# How to become irresistible to your firm's target market

Put together your client personas

Identify packages of services your client personas are motivated to buy

Change the messaging and copy on your website to appeal to your ideal client

Emphasize your credentials to your client personas, e.g. client testimonials

Start creating content and sharing it on social media to appeal to your target market

# How Munro and Partners added 15% additional revenue in 1st half of 2019

Before redoing the website, the firm generated 1 lead every few months or so

After redoing their website to focus on the needs of their target market, they generated a few leads per month

In Nov 2019 they switched on Google adwords using a specialist agency, and also published 1-2 blog posts a month

Now receive a 2-3 good quality leads per week, which has lead to a 15% increase in business additional revenue, for 1st 6 months of year

# How Cornish Accounting generates 15-20 leads per month

Use a tactical marketing plan and measure exactly what they do to generate each lead

They focus on local businesses, which are predominantly hospitality and farmers. But win work nationally for hospitality businesses

Used to get ~10 leads per month mainly via client referrals and referrals from network

Switched on social media (Facebook, Twitter) as a trial, using outsourced provider, and leads doubled within 1-2 months

In last year have added over \$100k of new business



# How to turn your intentions into action



# The STRAW Framework: Turning good intentions into action

**S**tart

**T**ime and headspace

**R**ealistic plan

**A**ccountability

**W**hy

# Individual exercise: let's get started

Start – Write down a date when you are going to take back control and build your practice your way.

Time and headspace – Write down WHEN in the week you are going to carve out time to work ON your business and have headspace. Does anything need to change to make this happen?

Realistic plan – Write down what could be your ONE BIG FOCUS? What 1 action are you going to do to get your firm focused on it?

Accountability – Write down WHO will keep you accountable to your plans

Why – Write down what's your WHY.

# Summary

Your biggest barrier to growth is your brain keeping you safe

Growth is more than just winning new business

No headspace = no sustainable growth

You need enough cash, time, resource and the right systems/processes

You can scale organically or by acquisition. Your choice.



# Questions?

A close-up photograph of a hand pointing directly at the viewer. The hand is light-skinned and is wearing a teal-colored jacket. The background is a plain, light gray wall. The text "It starts with you" is overlaid in white, bold, sans-serif font across the center of the image.

**It starts with you**

# **Additional resources (1): FREE resources at**

[www.accountantsmillionaire.club/qbconnect](http://www.accountantsmillionaire.club/qbconnect)

Growth Assessment Tool

PDF of The Accountants Millionaires' Club book

Client Persona Template (with full instructions on how to use it)

Virtual Masterclass Recording: How to create your 3-year growth plan

Virtual Masterclass Recording: How to get the time and headspace to work on your practice

The Red/Black/Blue Model: Use this to start working on what really matters

The Rhythm Meeting Agendas

The ultimate guide to increasing your fees

Price increase letter template

The Definitive Accountants' Website Checklist

# Additional resources (2): Recommended books

The Accountants' Millionaires' Club by Heather Townsend

Pricing With Confidence by Heather Townsend

The Go-To Expert by Heather Townsend

The Financial Times Guide To Business Networking by Heather Townsend

Watertight Marketing by Bryony Thomas

Double Your Business by Lee Duncan

Start With Why by Simon Sinek

Atomic Habits by James Clear

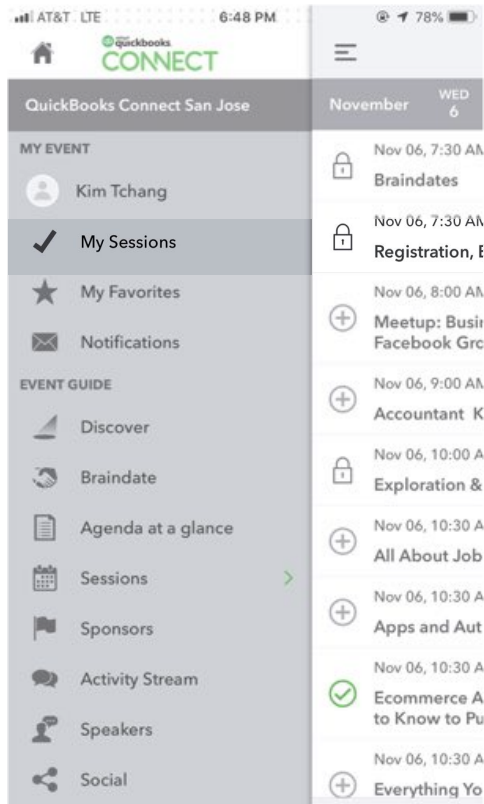
They Ask, You Answer by Marcus Sheridan



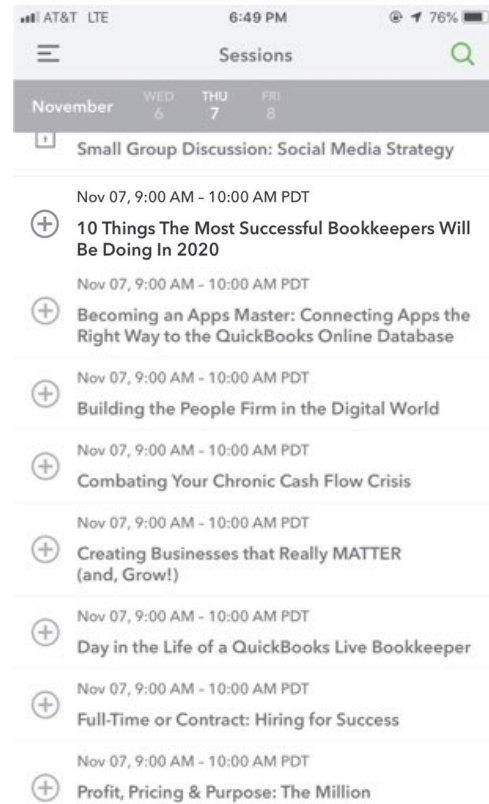
# Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

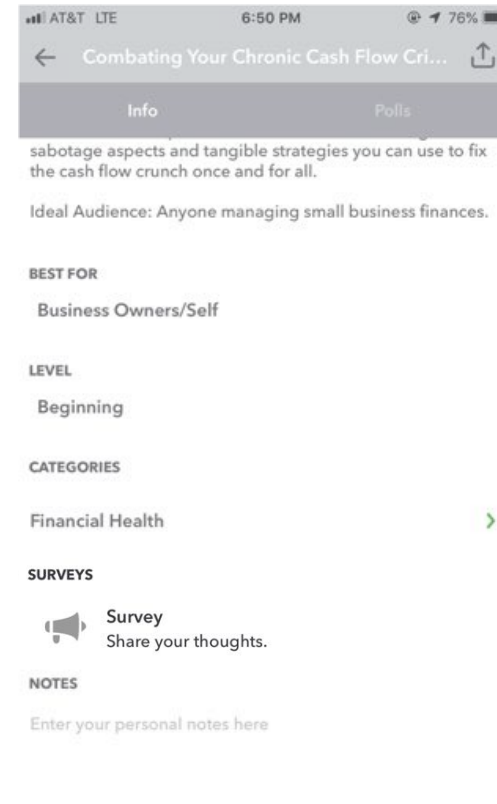
## 1. Select Sessions



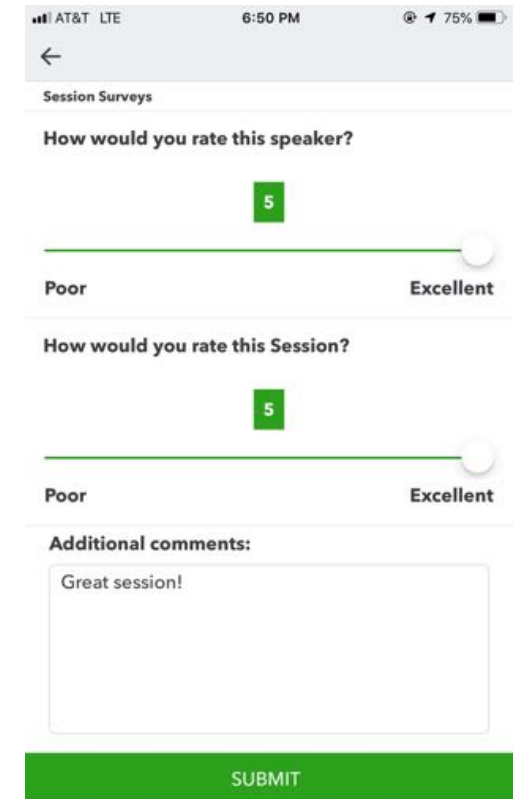
## 2. Select Session Title



## 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 header includes the QuickBooks Connect logo, navigation links (Why Attend, Agenda, Speakers, Pricing, Sponsors, Travel, FAQ), and a 'Register now' button. Below the header, the date 'November 7' is highlighted, and a 'Print Agenda' link is visible. A paragraph describes the event: '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.' A search bar labeled 'Search for sessions' is present. Below it, a 'Filters' section includes buttons for '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:

- 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