

# The how to....



18 months ago Scott Patterson from Power Tynan was at a cross road struggling to manage the transition from compliance to more value-adding services.

**He wanted to, knew he had to; but was looking for the HOW TO.**

Strong demand from his clients for more value based advice, increasing competition and a **personal desire** to focus on more business advisory services were the catalysts for Scott and Power Tynan to go **searching** for the **solution**.

1. "Over the years, we have attended many events informing us of the **need** to provide more value based advice to our clients. Then we were introduced to **Bstar** at a business valuation seminar supported by our financial services partner, RBS Morgans.
2. "After understanding the Bstar Program, we realised that it was critical for all partners to be **aligned** with and understand the time and resource commitment required to make it work. We thus completed a Business Life Plan on our **own business** and this became our game plan. It was agreed that **freeing up my time to focus** on the Program would be central to our success.
3. "We segmented our clients and introduced the new services to well known clients first. **Early successes** (more fees and happy clients!) were necessary to achieve momentum.
4. "We agreed regular training was essential for staff to **buy-into** the Program. We now use real life client success stories in our training sessions.
5. "We start the Program by each client manager completing a **Growth and Succession Planning Assessment** with their clients. It is important that our client managers introduce the Program to their clients and be part of the process. Client managers are **rewarded** for introductions resulting from this Assessment process.
6. "Once an Assessment has been completed client managers introduce me or other team members to fill the advice gap. Having a 'specialist' within the firm **adds credibility** to the engagement process and increases client engagement rates.
7. "We see the **Business Life Plan ('BLP')** as our **corner stone** Program. We have adapted the BLP process to cater for small, medium and large clients to **overcome any fee resistance**. Having a proven process to follow results in high quality advice and higher returns per hour.
8. "The BLP generates an **annuity revenue stream** for our business as it is updated each year. Other advice opportunities naturally flow from the BLP including *financial services, succession and estate planning*. The BLP **focuses on the future**, not the past, resulting in a **proactive** client relationship.
9. "Apart from the SME and Farming Programs, the new **Industry Specialisation Packages** are creating a powerful competitive advantage for our business to **attract new clients**. Having up to date industry knowledge and materials means we can demonstrate to potential clients we know the critical issues in their industry and business and can provide solutions **tailored to their needs**.

With a new brand, unlimited work opportunities, substantial fee growth and new clients, it's no wonder why Power Tynan have set the **benchmark** for Accountants wanting to grow their business advisory revenue and to attract new clients.



GROWING OR GOING?®