

Winning a New Client with ProfitCents



CASE STUDY

Overview

Accountants need high-quality clients, but winning them in an environment that competes on price can be tough. A firm using [ProfitCents](#) differentiates its services and closes sales by offering services that add value to clients.

Challenge

[Burch & Associates](#) has a thriving, growing tax business in Lincoln, Nebraska, but an ongoing challenge is finding high-quality, desirable clients for regular accounting work. Some new businesses don't have the resources to pay for an accountant. Others believe using Quickbooks or doing their own accounting work is "good enough." In addition, the competitive environment means rival accounting firms could use telemarketers and focus on low fees as their selling point. Mark Burch, EA, wanted to show prospects how they can benefit from the firm's unique analysis and insight. He sought to highlight the value added by the firm's approach so that prospects embrace a more meaningful, deeper relationship.

Solution

At an initial meeting, Burch provides the prospect with dynamic samples of comparative financial statements created using ProfitCents. This financial report incorporates industry comparisons and highlights metrics focused on liquidity, sales and borrowing. It also includes "what if" projections to show how changes in sales, debt or other metrics could affect the bottom line. In plain language, the ProfitCents [narrative reports](#) identify areas of strength and weakness, providing quick proof to prospects that the firm offers strategic insight and helps clients make better business decisions. Packaging the sample report with a description of Burch & Associates' services is an efficient way to provide effective marketing materials for the prospect to take away from the meeting.

Results

Prospects are impressed. Most have never seen [industry comparisons](#), and they recognize that Burch & Associates is offering something unique from competitors and something that adds value to routine services. "Once they see the ProfitCents report, it's icing on the cake," says Burch. "From a fee standpoint, it makes our services very valuable." Since Burch & Associates began using ProfitCents in 2007, the firm has generated accelerated growth in both gross sales and net income – despite the U.S. recession.

"I couldn't imagine doing without it. If I didn't have ProfitCents I would be just like any other accounting firm"

Mark Burch
Burch & Associates

Benefits of ProfitCents

- Provides strategic insight that differentiates the firm from competitors
- Adds value to standard accounting services and solidifies the firm's role as trusted advisor
- Helps owners evaluate their businesses' financial health, highlighting strengths and weaknesses
- Provides real-time industry comparisons, allowing the firm to tailor recommendations
- Creates what-if scenarios to show how changes can affect cash flow or the value of the business