

BUILDING YOUR ADVISORY PRACTICE COVID-19 AND BEYOND

*THIS IS YOUR CALL TO STEP UP, GUIDE
THOSE IN NEED, AND GROW YOUR
BUSINESS*

MATT SOLOMON, CEO



- CEO OF THE CENTER FOR ENLIGHTENED BUSINESS. WE PROVIDE A SYSTEM AND SUPPORT FOR THE SMALL-TO MEDIUM-SIZED ACCOUNTING FIRM TO ATTRACT ALL THE HIGH PROFIT MONTHLY WORK THEY WANT.
- WE'VE TRAINED OVER 10,000 ACCOUNTANTS BECOME ADVISORS BY HELPING THEM ATTRACT, PRICE, SELL, AND DELIVER PREMIUM-PRICED MONTHLY ADVISORY WORK.
- I'M A WEEKLY CONTRIBUTING AUTHOR IN CPA TRENDLINES, TOP RATED THOUGHT LEADER BY CPA ACADEMY, MEMBER OF CPA CONSULTANTS ALLIANCE, SPEAKER ON STAGES FOR QUICK BOOKS AND INTUIT, AND TRAININGS FOR FORTUNE 500 COMPANIES.

MIKE CELADA, PARTNER



- PARTNER AND DIRECTOR OF ADVISORY AND INNOVATION.
- FOR 25 YEARS MIKE HAS HELPED ACCOUNTANTS UNDERSTAND, PLAN, AND IMPLEMENT HIGH PROFIT ADVISORY ENGAGEMENTS.
- HAVING INTERACTED WITH MOST OF THE 10,000 ACCOUNTANTS WHO'VE COME OUR WAY, MIKE'S INTIMATE KNOWLEDGE OF BUILDING AN ADVISORY FIRM RANKS HIM AMONG THE MOST ACCOMPLISHED THOUGHT LEADERS IN THE PROFESSION TODAY.
- WHILE HE NORMALLY FOCUSED INTERNALLY ON OUR CLIENTS AND ADVISORY INNOVATION, WE'VE ASKED HIM TO PARTICIPATE TODAY TO HELP IN THIS TIME OF NEED.

Today's promise...

- Exactly what is needed for your clients to see you (and pay you) like a true value-based advisor.
- The 7 stages of getting paid your value, and what you need to do to move up the stages to high profit, premium fee monthly work.
- The major key learnings from helping over 10,000 accountants shape their ideal client base - and what you can do to grow your revenue while reducing hours.
- Real case studies showing never-before-seen insight into what the top small firms are doing right now, during COVID-19 to bring in premium priced work - and how YOU can position your firm to continue a high profit relationship long term.
- The secret to knowing exactly where to find the clients who will HAPPILY pay premium fees during a time of crisis - and for years to come.
- Why CAS solutions are not the TRUE answer to anyone's big problems.

THE BAD THING ABOUT BEING A FIRM OWNER

- LONG HOURS IN A HIGH VOLUME LOW PROFIT GAME
- THANKLESS WORK
- PITA CLIENTS
- WORK THAT DOESN'T MOVE YOU
- SITTING ON YOUR TALENT
- NOT INSPIRING
- INCONSISTANT CASH FLOW
- TAX SEASON AND NEVER ENDING DEADLINES

HOW TO GET PAID AS A VALUED ADVISOR – IN 5 STEPS

1. YOU MUST STOP DEPENDING ON COMPLIANCE WORK.
2. YOU CAN EARN PREMIUM FEES EVERY MONTH BY DOING WORK CLIENTS VALUE.
3. YOU CAN GET CLIENTS TO SAY YES TO THESE PRICES BY LEARNING TO ATTRACT THE RIGHT CLIENTS, PRICE FOR VALUE, SELL TO SERVE, AND DELIVER WITH A PLAN.
4. YOU'RE SITTING ON A GOLD MINE WITHIN YOUR EXISTING CLIENT BASE.
5. GET THE RIGHT GUIDANCE AND SUPPORT. MONTHLY TUITION TO THE UNIVERSITY OF NOT KNOWING – UNK!

The Path from Accountant to Advisory Business

A	B	C	D	E	F	G
Side Work	Accountant giving away Expertise	Accountant Dabbling in Advisory	ADVISOR w/Advisory Engagements	ADVISOR w/Advisory Book of Business	ADVISOR w/Advisory Book & Advisory Team	CEO of an Advisory Business
Accounting skills & desire to help business owners - but hasn't made it a business	Business is heavily dependent on the you/owner – Do not have the bandwidth to help clients in the way you want		Stepped into the Advisor role w/some accounting clients	Owns the Advisor identity 24/7 attracting, pricing, selling, and delivering premium priced advisory engagements		Building & leading an Advisory Business
Have a day job/ Accounting work on side	Doing Traditional Services with little or no time for Advisory	Has an engagement or two but usually gives advise, or services for free	Has a few advisory /premium priced engagements	Has more than a few advisory clients & regularly using APSD to gain engagements	Leveraging a team to support Advisory Engagements	Developing multiple advisors w/ multiple books of advisory business
Dreamer	Owner Operator			Advisor-preneur		Entrepreneur

Revenue per client Breakdown

Annual Fee Range	Enter Qty. of clients	Enter Revenue total (approx.)	% of total clients	% of total revenue
\$100,000+	enter	enter		
\$90,001 - \$100,000	enter	enter		
\$80,001 - \$90,000	enter	enter		
\$70,001 - \$80,000	enter	enter		
\$60,001 - \$70,000	1	\$62,000	0.6%	9.4%
\$50,001 - \$60,000	enter	enter		
\$40,001 - \$50,000	enter	enter		
\$35,001 - \$40,000	2	\$76,000	1.1%	11.5%
\$30,001 - \$35,000	enter	enter		
\$25,001 - \$30,000	1	\$25,920	0.6%	3.9%
\$20,001 - \$25,000	1	\$24,000	0.6%	3.6%
\$15,001 - \$20,000	9	\$159,960	5.1%	24.3%
\$10,001 - \$15,000	6	\$74,571	3.4%	11.3%
\$5,001 - \$10,000	7	\$48,386	3.9%	7.3%
\$3,001 - \$5,000	8	\$31,516	4.5%	4.8%
\$1,001 - \$3,000	48	\$84,251	27.0%	12.8%
\$501 - \$1,000	71	\$64,862	39.9%	9.8%
< 500	24	\$7,150	13.5%	1.1%
Total	178	\$658,616	100%	100%

Revenue per client Traditional Accounting

Annual Fee Range	Enter Qty. of clients	Enter Revenue total (approx.)	% of total clients	% of total revenue
\$100,000+	enter	enter		
\$90,001 - \$100,000	0	\$0	0.0%	0.0%
\$80,001 - \$90,000	0	\$0	0.0%	0.0%
\$70,001 - \$80,000	0	\$0	0.0%	0.0%
\$60,001 - \$70,000	1	\$62,000	0.6%	9.4%
\$50,001 - \$60,000	0	\$0	0.0%	0.0%
\$40,001 - \$50,000	0	\$0	0.0%	0.0%
\$35,001 - \$40,000	2	\$76,000	1.1%	11.5%
\$30,001 - \$35,000	0	\$0	0.0%	0.0%
\$25,001 - \$30,000	1	\$25,920	0.6%	3.9%
\$20,001 - \$25,000	1	\$24,000	0.6%	3.6%
\$15,001 - \$20,000	9	\$159,960	5.1%	24.3%
\$10,001 - \$15,000	6	\$74,571	3.4%	11.3%
\$5,001 - \$10,000	7	\$48,386	3.9%	7.3%
\$3,001 - \$5,000	8	\$31,516	4.5%	4.8%
\$1,001 - \$3,000	48	\$84,251	27.0%	12.8%
\$501 - \$1,000	71	\$64,862	39.9%	9.8%
< 500	24	\$7,150	13.5%	1.1%
Total	178	\$658,616	100%	100%

Revenue per client example: “Hybrid firms”

Annual Fee Range	Enter Qty. of clients	Enter Revenue total (approx.)	% of total clients	% of total revenue
\$100,000+	enter	enter		
\$90,001 - \$100,000	0	\$0	0.0%	0.0%
\$80,001 - \$90,000	0	\$0	0.0%	0.0%
\$70,001 - \$80,000	0	\$0	0.0%	0.0%
\$60,001 - \$70,000	1	\$62,000	2.5%	8.1%
\$50,001 - \$60,000	1	\$53,000	2.5%	6.9%
\$40,001 - \$50,000	0	\$0	0.0%	0.0%
\$35,001 - \$40,000	4	\$135,781	10.0%	17.8%
\$30,001 - \$35,000	0	\$0	0.0%	0.0%
\$25,001 - \$30,000	2	\$57,000	5.0%	7.5%
\$20,001 - \$25,000	4	\$98,000	10.0%	12.8%
\$15,001 - \$20,000	9	\$159,960	22.5%	21.0%
\$10,001 - \$15,000	6	\$74,571	15.0%	9.8%
\$5,001 - \$10,000	5	\$28,000	12.5%	3.7%
\$3,001 - \$5,000	3	\$9,000	7.5%	1.2%
\$1,001 - \$3,000	3	\$85,000	7.5%	11.1%
\$501 - \$1,000	2	\$1,100	5.0%	0.1%
< 500	0	\$0	0.0%	0.0%
Total	40	\$763,412	100%	100%

Revenue per client example: “Advisory Firm”

Annual Fee Range	Enter Qty. of clients	Enter Revenue total (approx.)	% of total clients	% of total revenue
\$100,000+	enter	enter		
\$90,001 - \$100,000	0	\$0	0.0%	0.0%
\$80,001 - \$90,000	0	\$0	0.0%	0.0%
\$70,001 - \$80,000	0	\$0	0.0%	0.0%
\$60,001 - \$70,000	3	\$192,700	10.0%	19.0%
\$50,001 - \$60,000	4	\$208,230	13.3%	20.5%
\$40,001 - \$50,000	5	\$241,900	16.7%	23.8%
\$35,001 - \$40,000	4	\$144,000	13.3%	14.2%
\$30,001 - \$35,000	0	\$0	0.0%	0.0%
\$25,001 - \$30,000	3	\$76,010	10.0%	7.5%
\$20,001 - \$25,000	3	\$62,397	10.0%	6.1%
\$15,001 - \$20,000	2	\$39,205	6.7%	3.9%
\$10,001 - \$15,000	2	\$29,724	6.7%	2.9%
\$5,001 - \$10,000	2	\$12,585	6.7%	1.2%
\$3,001 - \$5,000	1	\$5,000	3.3%	0.5%
\$1,001 - \$3,000	1	\$3,000	3.3%	0.3%
\$501 - \$1,000	0	\$0	0.0%	0.0%
< 500	0	\$0	0.0%	0.0%
Total	30	\$1,014,751	100%	100%

How To Get Paid As A Valued Advisor – in 5 Steps

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CASE STUDY 1: HOW TO 10X REALIZATION



JOLENE LOOS, CPA & PARTNER

- SUCCESS AT A COST...
- MORE THAN 2.5X FIRM REVENUE TO \$1.15m.
- REDUCED HER TIME BY MORE THAN 45 HR/WEEK TIME BY 75% - ONLY WORKS 750/HR/YR
- TAKES 19 WEEKS VACATION EACH YEAR.
- 10X REALIZATION TO \$1,500+/HR.

CASE STUDY 2:

FROM \$1500/MO. TO \$22K/MO.



MIKE MEILINGER, CPA, PARTNER

- SAW HIMSELF AS A COMMODITY, STRUGGLED TO WIN HIGH-PROFIT WORK.
- HE MADE THE DECISION TO FORMALIZE THE ROLE HE PLAYED AND CONVERTED A \$1,500/MONTH CLIENT TO AN \$11,000/MONTH IN ONE CONVERSATION.
- HE CONFIDENTLY WON HIS SECOND ENGAGEMENT AT \$10,000/MO, THREE WEEKS LATER.
- HE 7X A MONTHLY ENGAGEMENT AND ADDED A NEW CLIENT AT \$10,000/MO. (\$21k/mo) JUST BECAUSE HE MADE THE DECISION FORMALIZE HIS ROLE.

CASE STUDY 3:

UNDER \$65/HR TO \$500/HR



JODIE HEAL, PARTNER

- CHARGING \$65/HR, REALIZING BELOW \$30/HR, BURNT OUT AND MISSING HER 6- YEAR-OLD SON.
- BREAKING POINT WAS KNOWING SHE COULD GET PAID MORE WORKING FOR SOMEONE ELSE, AS OPPOSED TO RUNNING HER FIRM.
- DECIDED TO TAKE A STAND FOR HER DREAM. SHE GOT HER FIRST ENGAGEMENT AT \$5,000 MONTH... THEN ANOTHER AT \$5,000. THEN ANOTHER AT \$2,500...
- REALIZATION RATES ARE WELL ABOVE \$500/HR.
- AND BEST OF ALL, THIS WAS DURING TAX SEASON!

CASE STUDY 4:



\$30K/YR TO \$264,000/YR (\$22K/MO)



PATRICIA ELLINGTON, PARTNER

- 2 MONTHS AWAY FROM CLOSING HER FIRM BECAUSE OF REVENUE, ONLY TAKING HOME \$30K A YEAR GROSS.
- DID GREAT WORK BUT STRUGGLED TO COMMUNICATE VALUE. WAS 1/17 ON NEW CLIENT ENGAGEMENTS.
- IN HER FIRST 3 WEEKS SHE GOT A \$3K/MO CLIENT. IN 8 WEEKS ADDED \$22K/MO WITH 5 NEW CLIENTS. REALIZATION RATES ARE NOW \$733-\$943/HR FOR THE NEW CLIENTS. \$264,000 IN NEW BUSINESS BECAUSE SHE DECIDED TO LEARN THE “MISSING LINK” FOR HER.
- PATRICIA ONLY SPENDS 1 HOUR A DAY DELIVERING THIS WORK EACH MONTH.

CASE STUDY 5:

FROM \$500/MO. TO \$5000/MO



TRESSA HEATH, CPA & PARTNER

- HAD SEEN THE “ENORMOUS DOLLARS” A FEW TAX CLIENTS WERE PAYING TO BUSINESSES COACHES AND HAD AN “AH-HA” MOMENT.
- TURNED A “WALK IN” BOOKKEEPING PROSPECT INTO \$2K A MONTH WITH ONE CONVERSATION AND CONVERTED A \$500/MO CLIENT TO \$5000 A MONTH WHO WAS SO DESPERATE FOR THESE SERVICES THAT HE DIDN’T LET HER FINISH THE OPENING STATEMENT IN THE PSD PROFITABILITY PROCESS!
- TRANSITIONED 8 MONTHLY CLIENTS TO ADD THOUSANDS A MONTH TO HER REVENUE AND HAS “A LOT” MORE TO CONVERT.
- REALIZATION RATES WENT FROM GOOD AT \$300-\$500 AN HOUR TO GREAT AT \$500-\$1000 AN HOUR – IN JUST * WEEKS!
- WHEN ASKED IF SHE HAD ADVICE FOR YOU, SHE SAID: *“ARE THESE ACCOUNTANTS IN LAFAYETTE, IN? BECAUSE I’D LOVE FOR THEM TO KEEP DOING THE SAME OLD STUFF. JUST KIDDING. THIS IS VITAL AND AMAZING FOR YOUR PRACTICE AND LIFE. PLUS IT’S SO MUCH MORE FUN AND REWARDING!”*

CASE STUDY 6:



B- TO 6 CLIENTS AT \$6,000/MO



**DONALD LEININGER, CPA,
PARTNER, COACH**

- DON WAS WORKING HARD, PROVIDING “B-” SERVICE TO HUNDREDS OF CLIENTS. HE CAME TO US FOR GUIDANCE AND THEN...
- “THE SAME CLIENT WHO WAS COMPLAINING AT \$3K/YR WAS HAPPY TO PAY ME \$30K/YR”.
- GUIDED TO HIS GOAL OF 6 CLIENTS AT \$6,000 A MONTH. THAT’S \$432,000 ANNUALIZED.
- HE TOOK THE DREAM VACATION... BACKPACKED 250 MILES IN EUROPE WITH HIS WIFE FOR 3 MONTHS.
- DON SAID, *“I WANT YOU TO TELL THEM TWO THINGS: FIRST, THAT I’M NO SUPERHERO. I’M JUST A REGULAR ACCOUNTANT WHO TOOK ACTION. AND TWO, YOU NEED SUPPORT TO MAKE IT EASY AND TO HELP NAVIGATE THE UPS AND DOWNS.”*

CASE STUDY 7:



Dropping Bad Clients & Growing Revenue



JOEY LOVE, CPA, PARTNER

- WORKED 60 HOUR DAYS OUTSIDE OF TAX SEASON, UNDERCHARGING, AND GIVING AWAY HIS VALUE.
- HAD 607 CLIENTS AND AROUND \$450,000 A YEAR IN REVENUE. 93% OF CLIENT BASE MADE UP 23% OF HIS REVENUE.
- BROUGHT IN 3 ADVISORY ENGAGEMENTS FOR \$144,000 IN NEW REVENUE. KEPT GOING - CUT CLIENTS LIST TO 200.
- CUT IT DOWN TO 176 CLIENTS, INCREASED FEES, BROUGHT IN ADVISORY WORK AND GREW REVENUE TO A PROJECTED \$565,000! THIS YEAR – DURING COVID-19!
- WORKING 40 HOURS A WEEK NOW! DID THIS IN 1 YEAR!

CASE STUDY 8:

From 1 client over \$1000 to 100



DAWN HRYSHKO, CPA, Partner

- Burnt out, depressed, overworked with 600+ clients and a small team. Met with every client for \$250 once a year and gave away tremendous value.
- Worked 100 weeks during tax season for 10 years in a row.
- Had just 1 client over \$1000 a year, not has over 100.
- Now her work is “incredibly joyful because it makes such a difference in the world”.
- Revenue went up \$117,000 this year and let go of hundreds of clients! Hours are significantly lower.
- Promised herself this is the last crazy tax season ever.

CASE STUDY 9:

Biggest Loser 2019!



TODD ZABEL, CPA, PARTNER

- SPENT 10 YEARS BUILDING A PRACTICE AND EVEN BOUGHT A FIRM AS A GROWTH STRATEGY – JUST CREATED MORE WORK. REALIZED “I CAN’T SUSTAIN WHAT WE’RE DOING”.
- 2017 REVENUE WAS \$750,000.
- GOT RID OF 650 CLIENTS BY 2019.
- REVENUE IS NOW \$910,000!
- *“I KNEW THERE WAS SOMETHING BETTER THAN WHAT I HAD, BUT I DIDN’T THINK ABOUT THIS...”*

CASE STUDY 10:

Struggle to Freedom



DEANNA DAVIES, PARTNER

- “In October of 2017, I had 179 clients. 21% of my work was assurance work. In other words, audits and reviews. And 12% of my revenue was personal tax returns, average revenue per client was \$5,600.
- *2 years later..*
- *“I have 60 clients now with an average revenue of \$15,000 per client. 7 Clients represent 50% of my revenue”*

Today's promise...

- Exactly what is needed for your clients to see you (and pay you) like a true value-based advisor.
- The 7 stages of getting paid your value, and what you need to do to move up the stages to high profit, premium fee monthly work.
- The major key learnings from helping over 10,000 accountants shape their ideal client base - and what you can do to grow your revenue while reducing hours.
- Real case studies showing never-before-seen insight into what the top small firms are doing right now, during COVID-19 to bring in premium priced work - and how YOU can position your firm to continue a high profit relationship long term.
- The secret to knowing exactly where to find the clients who will HAPPILY pay premium fees during a time of crisis - and for years to come.
- Why CAS solutions are not the TRUE answer to anyone's big problems.

HOW WE CAN HELP

- MY TEAM AND I HAVE SET ASIDE SOME TIME IN THE NEXT WEEK TO SPEAK TO YOU 1-ON-1 ABOUT WHAT SPECIFICALLY YOU NEED TO DO RIGHT NOW TO BE THE ADVISOR, AND HOW YOU CAN PLAY THAT ROLE IN THE FUTURE TOO.
- WHATEVER YOUR BIGGEST CHALLENGES ARE, WE'VE SEEN IT AND WE KNOW HOW TO OVERCOME IT.

HOW WE CAN HELP

- ON THIS STRATEGY SESSION, WE WILL WORK WITH YOU TO CRAFT A STEP-BY-STEP GAME PLAN TO SEE YOUR PATH TO MORE PROFITABLE ENGAGEMENTS WITH YOUR IDEAL CLIENTS DURING AND AFTER TURBULENT TIMES.
- AND WE'LL CUSTOMIZE THIS REVENUE BUILDING STRATEGY SO THAT IT ENHANCES WHAT YOU'RE DOING RIGHT NOW.

BECAUSE YOU ARE PART OF THE KARBON COMMUNITY, THERE IS NO COST FOR THIS CALL.

WHO IS THIS FOR

1. YOU CAN'T BE COMMITTED TO FEAR AND SCARCITY.
2. YOU MUST HAVE THE DESIRE TO GENUINELY HELP OTHERS.
3. YOU MUST BE OPEN-MINDED AND COACHABLE, SOMEONE WHO WILL TAKE ACTION ON THE PLAN WE DECIDE ON TOGETHER.
4. BE A FIRM OWNER OR A KEY DECISION MAKER IN YOUR FIRM.

WHY WE'RE DOING THIS

- THE WORLD NEEDS ACCOUNTANTS TO BE ADVISOR NOW, MORE THAN EVER. EACH EMPOWERED ACCOUNTANT CAN CHANGE MANY LIVES, AND SLOWLY WE CAN START TO RIGHT THE SHIP.
- PLUS, WE KNOW THAT YOU MIGHT WANT OUR HELP TO IMPLEMENT YOUR PLAN. IF SO, WE CAN DISCUSS IT AND SEE IF IT'S A GOOD FIT FOR BOTH OF US. IF NOT, THAT'S FINE TOO.

A background image showing a close-up of two hands shaking in a firm grip, symbolizing a business deal or agreement. The hands are wearing dark suit sleeves. The background is slightly blurred, focusing attention on the handshake.

**IF THAT'S YOU, BOOK A
STRATEGY SESSION NOW!**

www.MyStrategyNow.com/Karbon

SPACES ARE VERY LIMITED