



Lean strategic advising: A blueprint to help more clients in less time

karbonhq.com



Meet your hosts



Kathy Gregory

LivePlan
Director



Ian Vacin

Karbon
Chief Customer Officer



“Advisory is the future of accounting: traditional compliance will become completely automated in the next few years. If you aren't positioning your firm for this change, your firm will probably not be around in the future.”

— Jason Ackerman, BNA CPAs & Advisors, CPA



- 1. Close down any open apps**
- 2. Ask and we'll answer**



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Advisory Method

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Try LivePlan for Advisory free for 90 days

Start with the software and LivePlan Method advisory process. Then invest in additional programs to grow and scale.



Full access to LivePlan.

Build forecasts and strategic plans, track financials, and create easy-to-understand reports.



LivePlan Method resources.

Get a scalable process for delivering and selling value-added advisory services.



Option to get certified.

Complete online training to be listed as a LivePlan Expert

\$60/mo

billed annually

3 Companies (+1 free!)

Additional Companies are \$180/year.

Need 20+ companies? [Call for pricing.](#)

Everything below is included:

- > Unlimited users
Value: \$200/yr
- > Quarterly CPE webinars ?
Value: \$600/yr
- > 1 free company for your practice ?
Value: \$240/yr
- > Sales resources for your firm ?
Value: \$350
- > Onboarding support
Value: \$250
- > Priority support ?
Value: \$180/yr
- > Co-branded reports & software ?
Value: \$250
- > LivePlan Method resource guides ?
Value: \$500

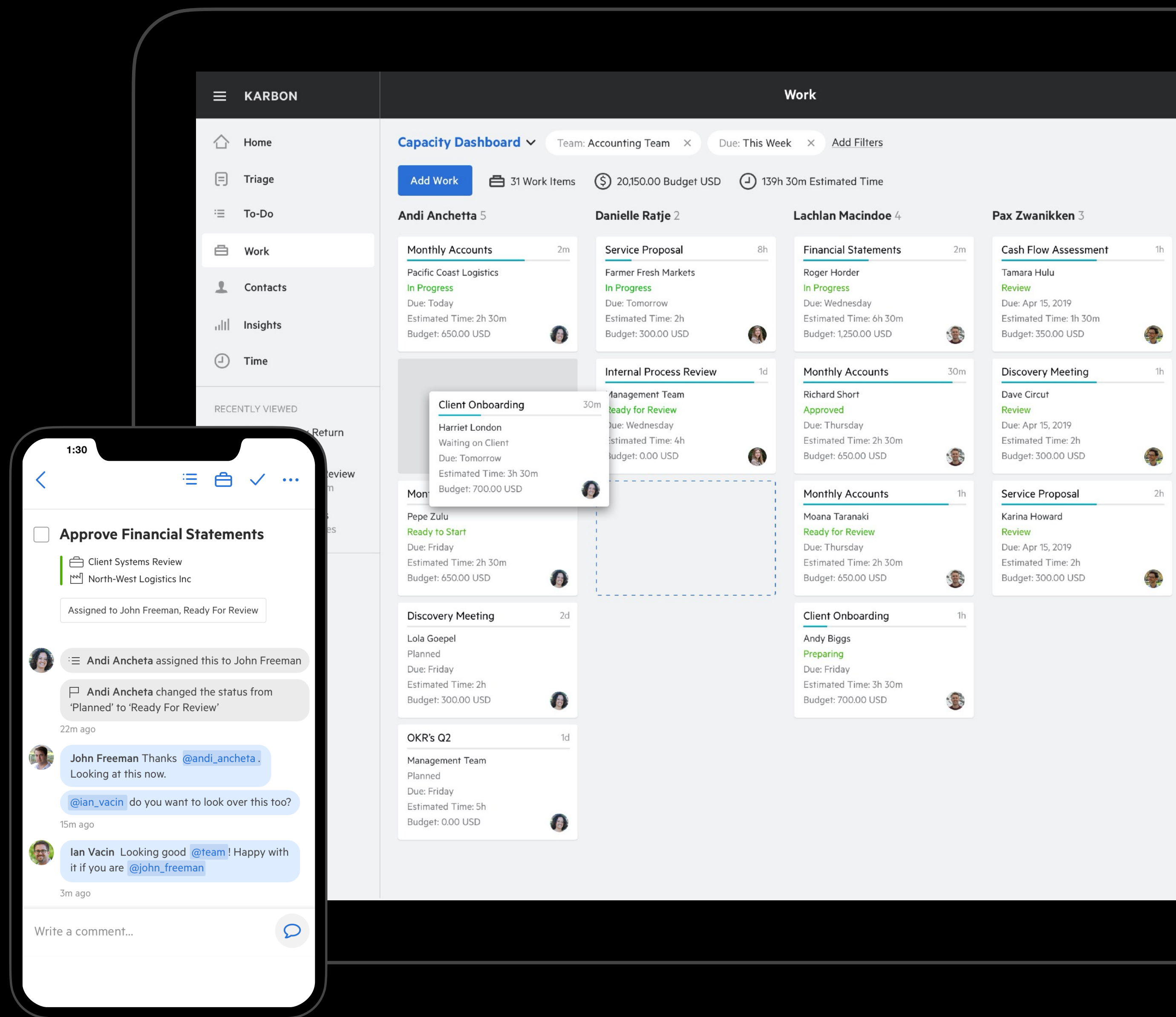
START YOUR 90-DAY TRIAL



Work Management Software *for* Accounting Firms

karbonhq.com

GET STARTED



- 1. Strategic advising**
- 2. Make it “lean”**
- 3. The kick-off meeting**
- 4. Tips & tricks**

“Advisory services provide business owners the roadmap to their future success and leads to a true partnership between business and firm.”

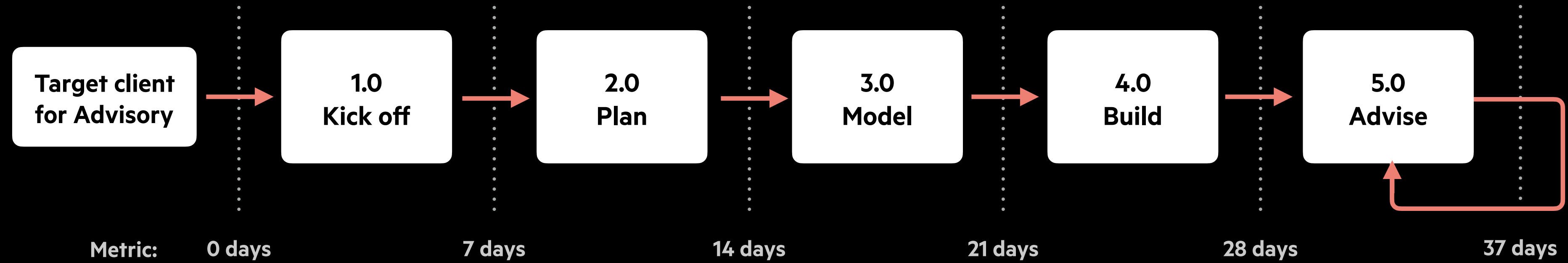
— John Bovard, Bovard CPA Group, Managing Partner



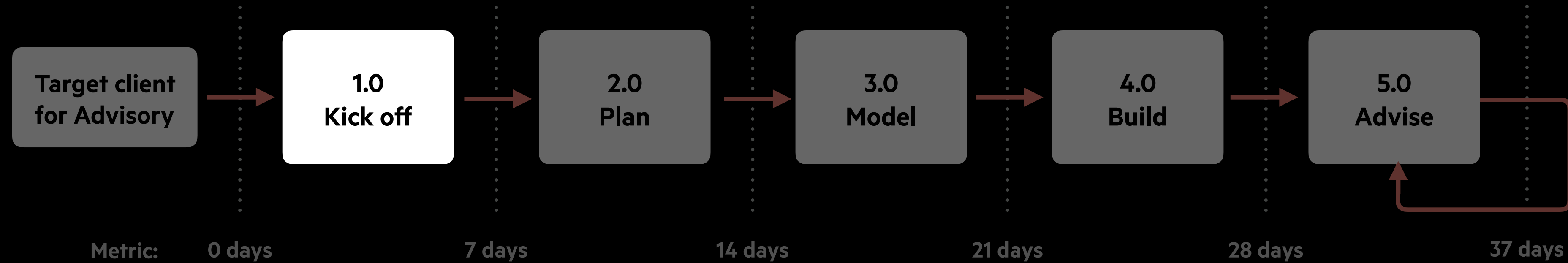
Principles to be effective

- **Change:** Must help the client find the change necessary to meet their goals. Two types of change: change in biz operation, or to the goal itself.
- **Communicate:** Must be willing to “see” clients regularly.
- **Confidence:** Must have confidence in the client’s transactional data (clean).
- **Lean:** Must accept that lean planning is necessary to successful advisory.
- **Effort:** Forecasts cannot be automated! Invest the time & effort.
- **Pricing:** Cyclical or fixed price billing is best.

LivePlan Method for Advisory Services



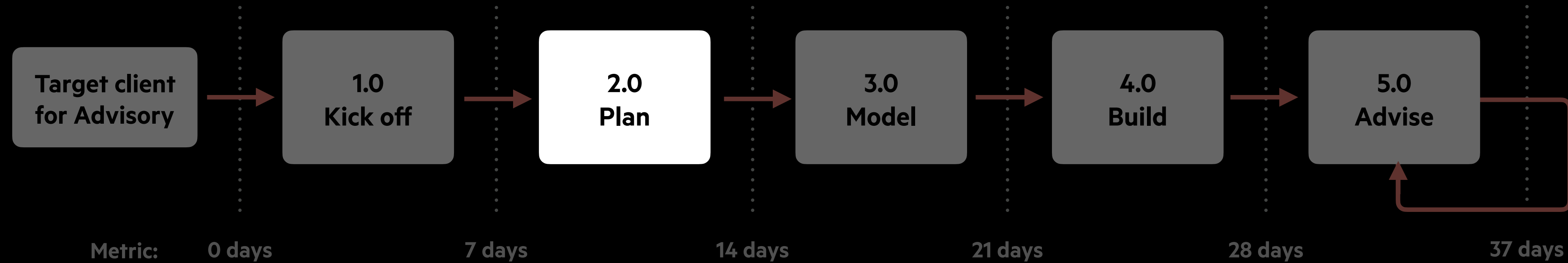
LivePlan Method for Advisory Services



Kick off:

- Set up LivePlan
- Connect Liveplan to GL
- Set up scoreboard
- Set up benchmarks
- Set up pitch
- Schedule kick-off mtg
- Prepare for kick-off
- Host kick-off meeting
- Set Plan meeting date

LivePlan Method for Advisory Services



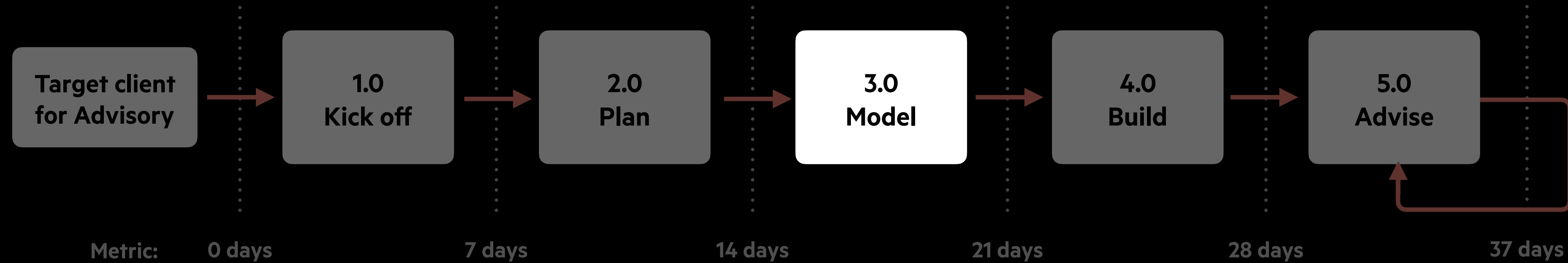
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Plan:

- Prepare for Plan mtg
- Problem worth solving
- Target market
- Sales channels & mktg
- Resources (e.g. IP)
- Contractual items
- Publish pitch for client

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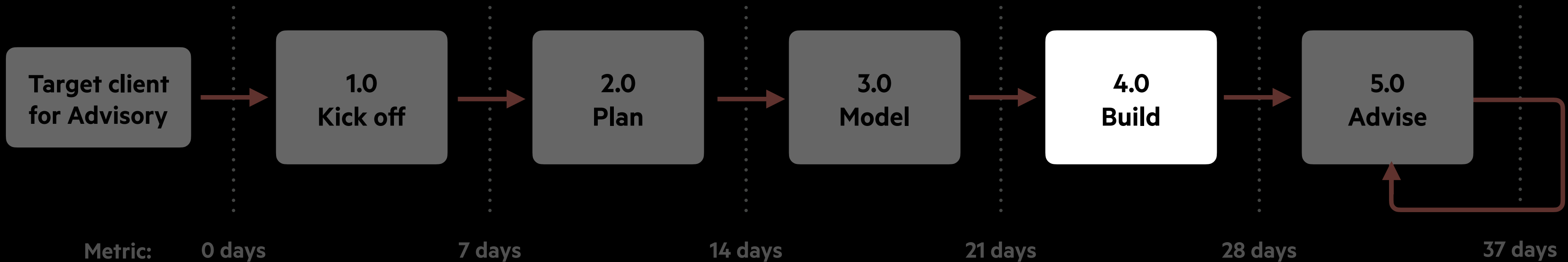
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Model:

- Gather historial P&L
- Review (trends & ratios)
- Compare w/ benchmarks
- Set forecasting categ.
- Determine revenue & GM growth; Expense ratios
- Gather beginning balances for start of plan

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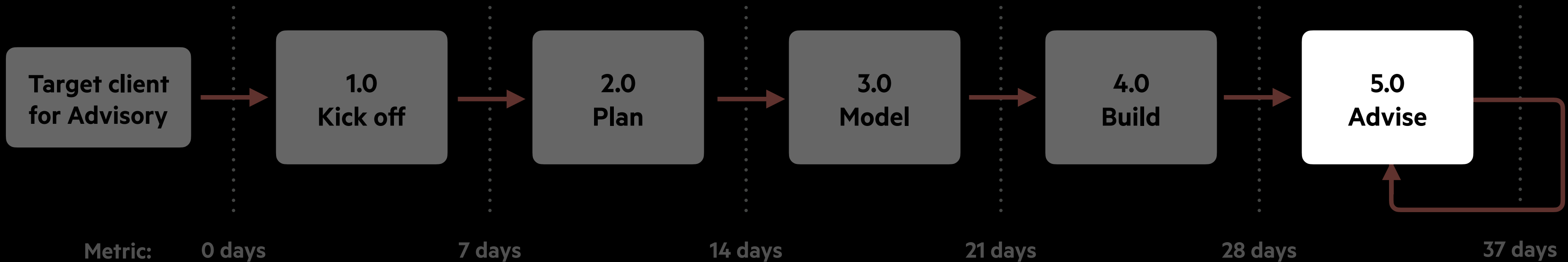
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Build:

- Enter revenue forecast
- Enter direct costs
- Enter personnel
- Enter expense forecast
- Enter assets
- Enter dividends
- Enter tax rates
- Set cash assumptions
- Enter financing needs
- Enter beginning balances
- Finalize mapping

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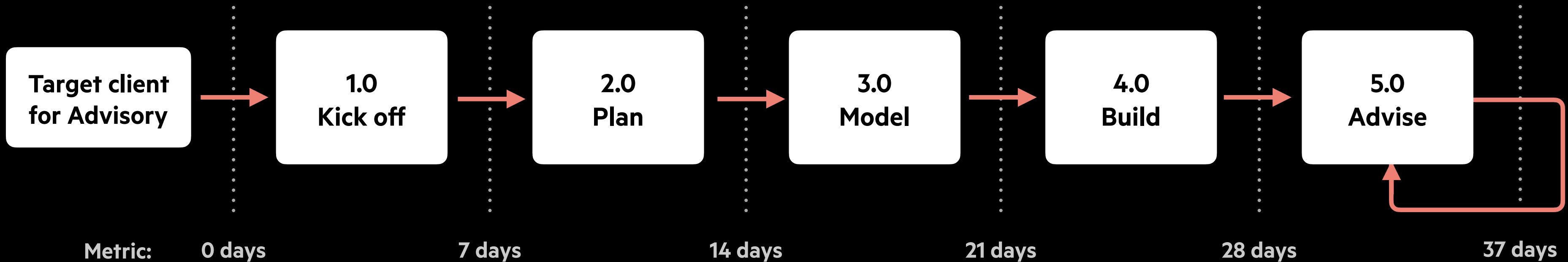
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Advise:

- Confirm meeting date
- Review scoreboard
- Review benchmark data
- Prepare client notes
- Host monthly meeting
- Send meeting wrap up

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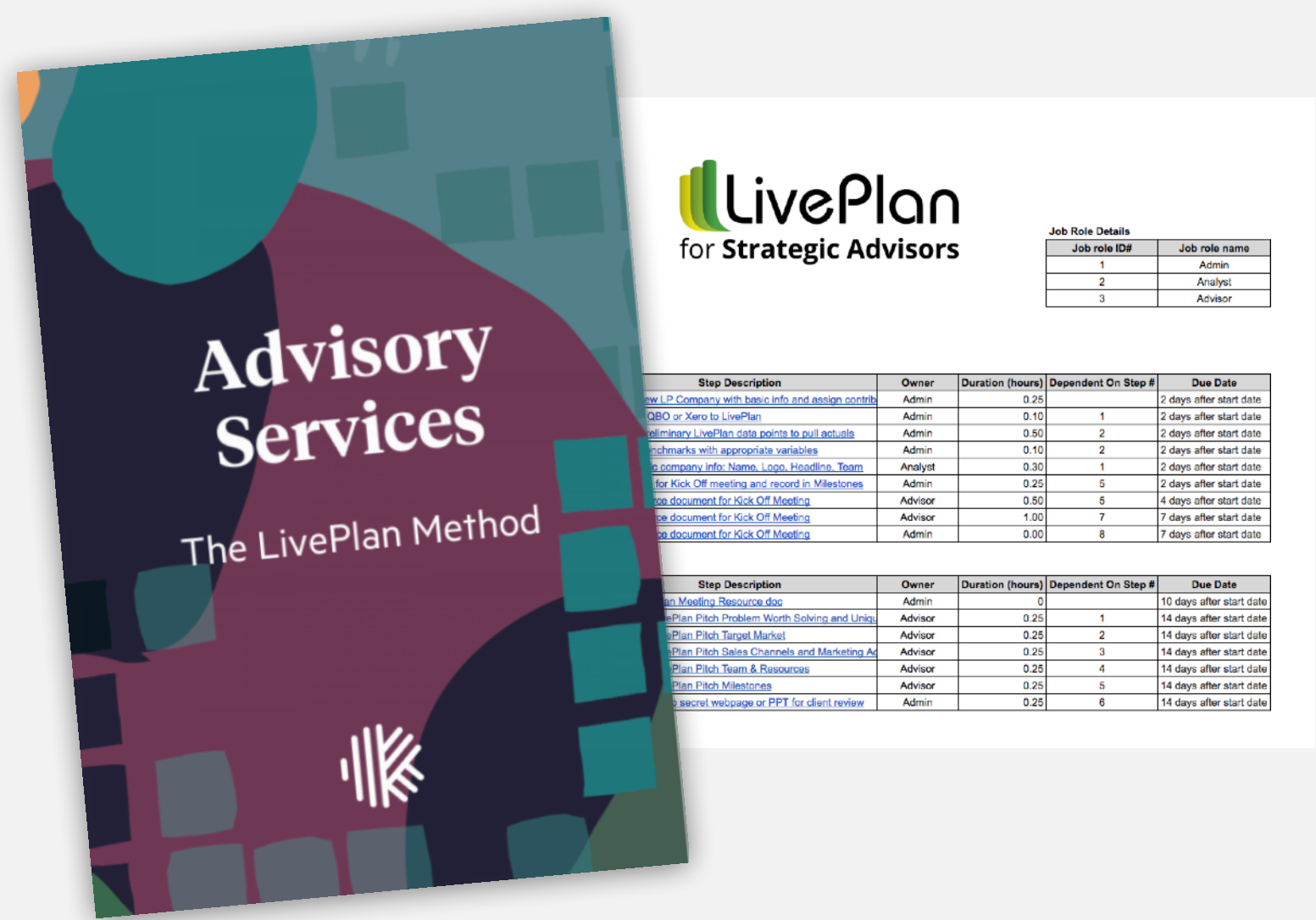
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Get the template

karbonhq.com/resources/liveplan-method-for-advisory-services/



LivePlan method for advisory services

A Karbon checklist template to set up advisory services with a client using LivePlan's business planning software.

DOWNLOAD

Year-long strategic advising roadmap

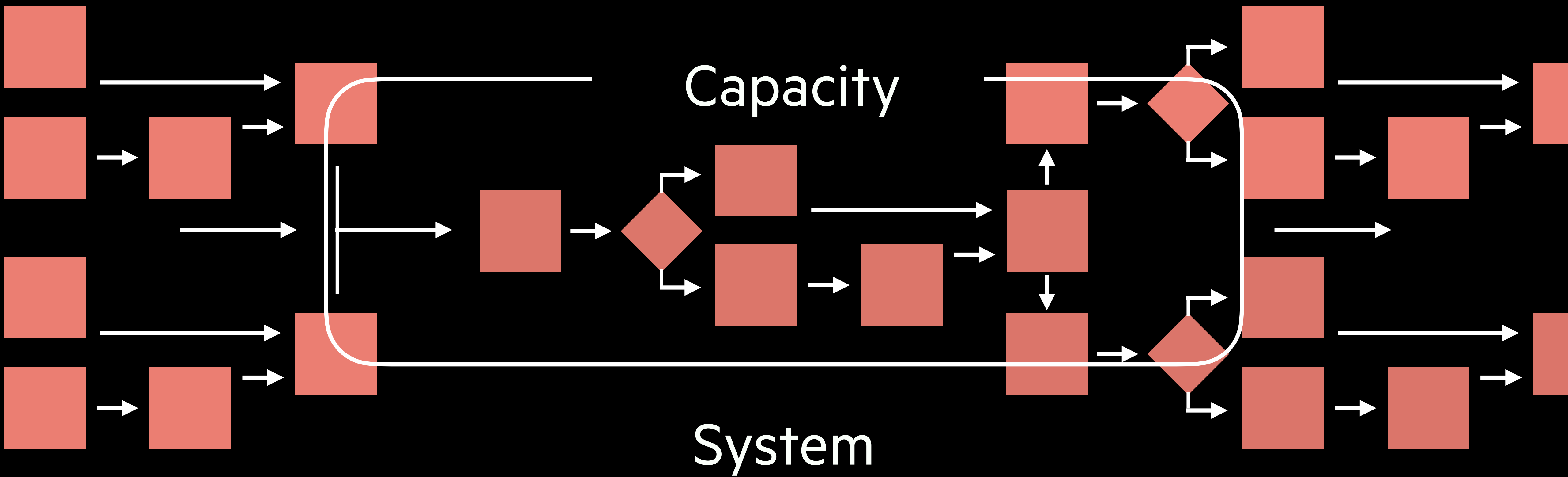
- Month 1: Kick off, lean planning, build forecast
- Month 2-3: Iterate on the forecast and get it right
- Month 4: Review of policies and procedures (e.g. AR/AP)
- Month 4-6: Add push goals to forecast & monitor against actuals
- Month 7-9: Deeper dives on: competition, market analysis, etc.
- Month 10-11: Tax prep (if part of service)
- Month 12: Full year review and prep forecast for next year

Year-long strategic advising roadmap

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Opportunities to upgrade service level

1. Strategic advising
2. **Make it “lean”**
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4. Tips & tricks



Push



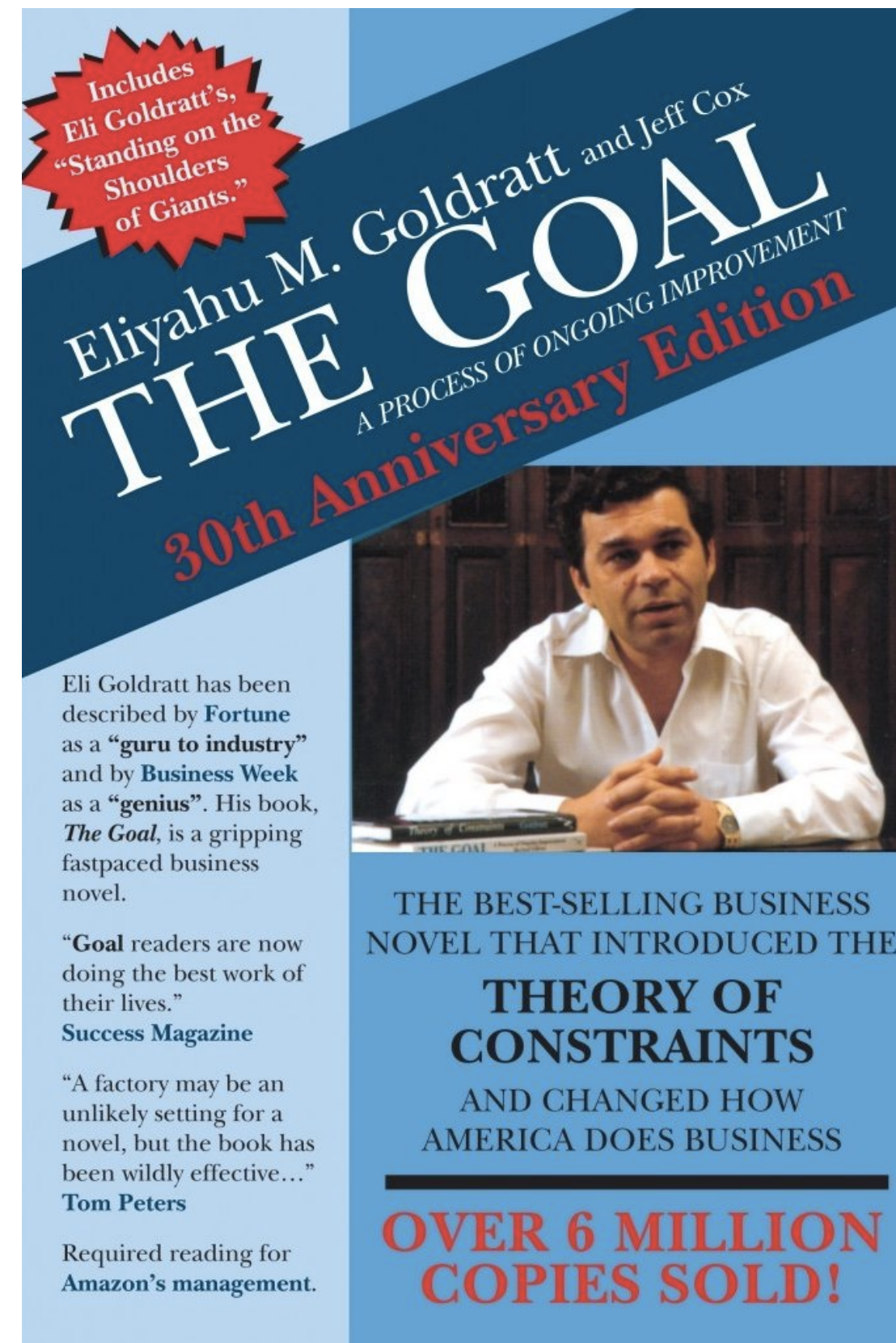
Just in case

Pull



Just in time

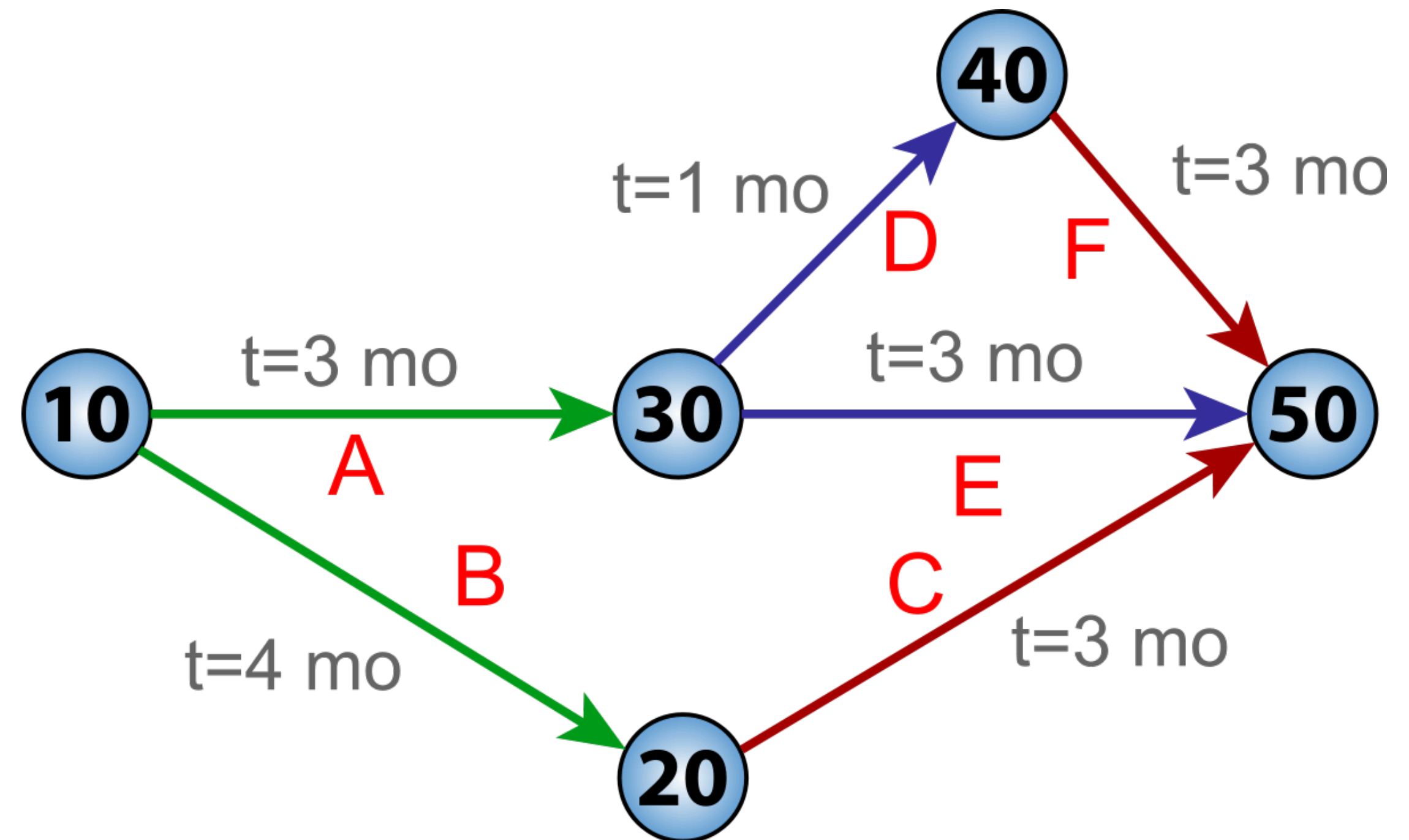
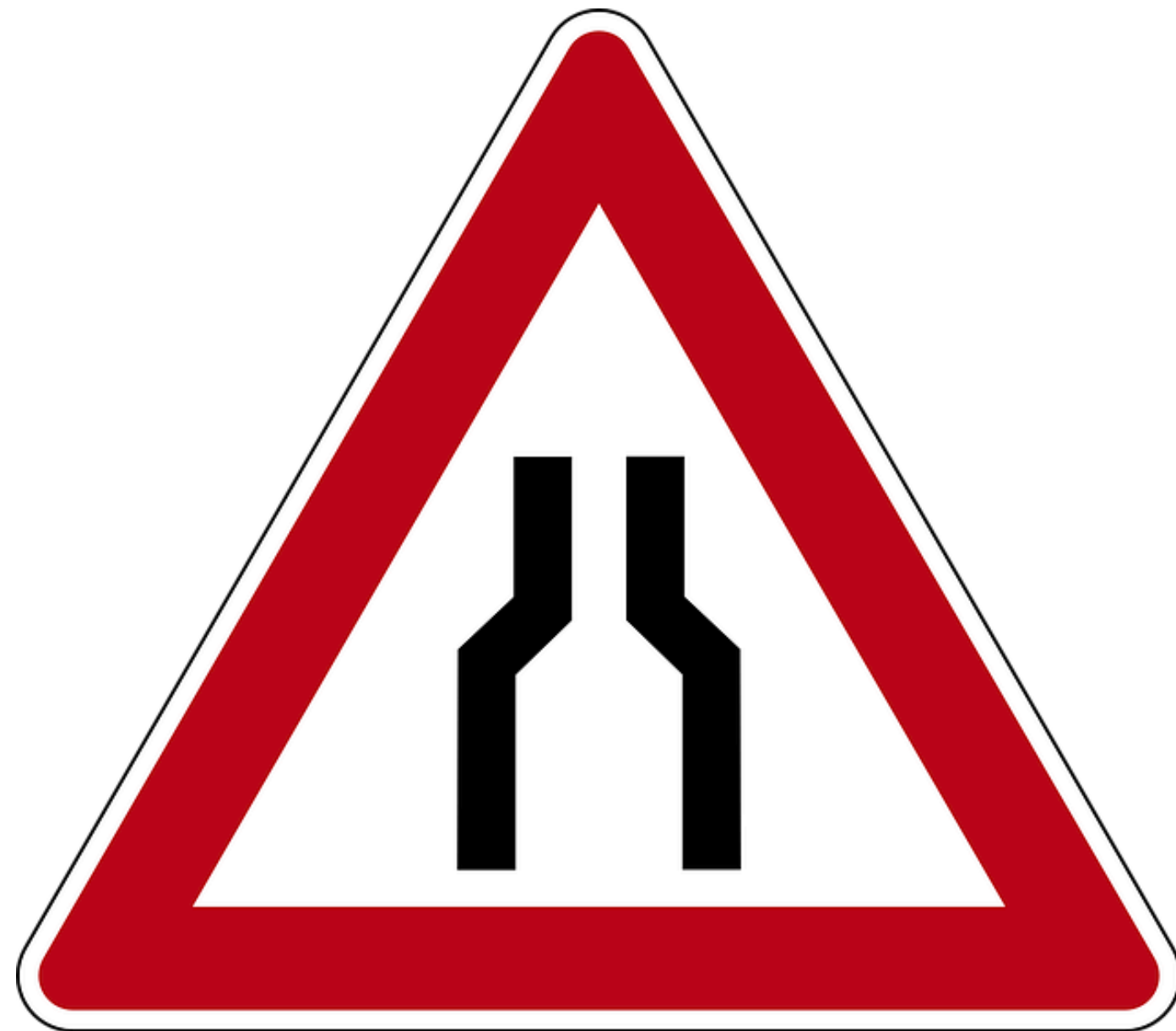
Critical chain model (bottleneck management)



Theory of Constraints in 5 steps:

- Identify the constraint (and goal)
- Exploit the constraint
- Align & manage systems around the constraint
- Elevate performance of the constraint
- Repeat the process (for new bottleneck)

Bottlenecks... and the critical path



“Lean is a way to do more and more with less and less - less human effort, less equipment, less time, and less space - while coming closer and closer to providing customers exactly what they want.”

— James Womack and Daniel Jones, *Lean Thinking*



Key concepts of lean

1. **Value:** Specify the value desired by the customer.
2. **Value Stream:** Identify the value stream for each product providing that value and challenge all of the wasted steps necessary to provide it.
3. **Flow:** Make the product flow continuously through the remaining value-added steps.
4. **Pull:** Introduce pull between all steps where continuous flow is possible.
5. **Perfection:** Manage toward perfection so that the number of steps and the amount of time & information needed to serve the customer continually falls.

Why make it lean?

Manufacturing vs. Advisory

“Lean Planning comes from the principles of Lean Management. The concept that systemized work, which removes all unnecessary steps, in a cycle of continuous improvement, is the best way to ensure quality and scale. This combination of quality and scale, when applied to your service like strategic advising, leads to profit for your firm.”

— Kathy Gregory, Director, LivePlan



How this applies to strategic advising

1. **Value:** Determine, specify and deliver the value to the client.
2. **Value Stream:** In delivering the service, challenge all of the wasted steps necessary to provide it.
3. **Flow:** Have a well defined, repeatable process that improves over time.
4. **Pull:** Do just what is needed, when needed to deliver over time.
5. **Perfection:** Constantly improve the service, the process and the results.

1. Strategic advising
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“Don't be afraid to give advice. As accountants we were trained to be conservative and never give a straight answer. That just isn't going to work in today's world. Clients want advice / answers, and it's your duty to help them.”

— Jason Ackerman, BNA CPAs & Advisors (CPA)



Key component: The kick-off meeting

Use this meeting to get to know your client in a new way, let them get to know you, and accomplish these specific goals:

- 1. Frame the relationship for your client.**
- 2. Model what it's like to work with you.**
- 3. Make them want more.**

In the spirit of lean, you don't need to know ALL things, but must learn these:


- What the client knows (and doesn't).**
- Broad business goals.**

LivePlan agenda for your kick-off meeting

1. Get to know your client and learn their goals
2. Learn your client's financial goals
3. Frame the advising and strategic planning
4. Show the monthly output—the hook!
5. Explain lean planning—hook and sell
6. Wrap up, confirm plan meeting, and final sell

Four resource guides to assist

- Task list
- Kick off meeting
<http://bit.ly/2HSwVkJ>
- Plan meeting
- Advisory meeting



LivePlan
for Strategic Advisors

LivePlan Method Task List for Strategic Advising

Work tasks, order of operations, corresponding LivePlan software module, time duration, and work assignment.

All the tasks necessary to perform comprehensive advisory services profitably, on a monthly basis for each client.

Kickoff Phase

Frame the advisory relationship, learn your client's broad business goals and sell them on advisory. Also set-up the LivePlan account. This is a one-time process.

	TASK	LIVEPLAN MODULE	TIME	JOB ASSIGNMENT
1.01	Set up LivePlan Company Options: plan duration, users, etc	Options	:15	
1.02	Connect QBO or Xero to LivePlan	Scoreboard	:05	
1.03	Set up Scoreboard: Map preliminary LivePlan data points to pull actuals	Scoreboard	:30	
1.04	Set up Benchmarks: select appropriate variables in header	Benchmarks	:05	
1.05	Set up Pitch: Enter name, logo, Headline, Team	Pitch	:20	
1.06	Schedule Kickoff meeting and record in Milestones	Milestones	:15	
1.07	Prepare for Kickoff meeting - two points for each Scoreboard chart	See Kickoff meeting doc	:30	
1.08	Host Kickoff meeting	See Kickoff meeting doc	:60	
		Subtotal Kickoff	3:00	

liveplan.com/strategic-advisors/implementation

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Tips & tricks of advisory services

1. **Action:** Review clients & be proactive with clients negatively impacted.
2. **Seize the opportunity:** EVERY business owner is interested in firm growth and reducing tax burden. Capitalize with a service offering.
3. **Give to get:** Understand the opportunity, provide a sampling of what is possible, be clear on the goals, and apply the effort to close.
4. **Strategic planning:** Tax planning doesn't ensure growth. To increase valuation, you must focus on lean, strategic planning. If done right, the tax portion can be worked into the strategic planning done monthly.
5. **Use tech:** Get the best pricing, planning & processing technology so you can spend more time advising.

LivePlan + Karbon: How to use together

1. **Review:** Download the LivePlan best practice advisory process and compare with any current process you use today.
2. **Modify:** Alter the process in Excel to reflect your standardized approach. Better yet, review in Karbon and personalize as needed.
3. **Deploy:** Create work for existing & new clients using the template.
4. **Customize:** For a given client, adjust the checklist to reflect their unique needs. Changes will carry-over automatically to future work.
5. **Iterate:** As you service clients, update your work template to reflect what you learn and how best to serve.

Use the LivePlan advisory services from directly within Karbon.

KARBON

L LivePlan

Triage

To-do

Work

Contacts

RECENTLY VIEWED

LivePlan Method For Stra... Client A

Liveplan process Client A

1120 tax Contact A

Drafts

Sent

Low Priority

Cleared Items

Insights

Practice Settings

Ian Vacin

Help & Feedback

Log Out

LivePlan Method For Strategic Advisors (Client A) — Client A

Client Client A

Status In Progress

Assigned to Ian Vacin

Start date January 15, 2018

Due May 27, 2018

Tasks 31% (11 of 36 completed)

Timeline

Tasks

Details

Kickoff 8 of 8 completed

Plan

<input checked="" type="checkbox"/>	Problem Worth Solving & Business Solution http://helpcenter.liveplan.com/articles/creating-your-pitch/preparing-your-pitch	Completed
<input checked="" type="checkbox"/>	Target Market http://helpcenter.liveplan.com/articles/creating-your-pitch/preparing-your-pitch	Completed
<input checked="" type="checkbox"/>	Sales Channels & Marketing Activities http://helpcenter.liveplan.com/articles/creating-your-pitch/preparing-your-pitch	Completed
<input type="checkbox"/>	Resources: Partners, IP, Patents, long term debt http://helpcenter.liveplan.com/articles/creating-your-pitch/preparing-your-pitch#partners-and-resources	Planned Set due date
<input type="checkbox"/>	Contractual or other Milestones http://helpcenter.liveplan.com/articles/using-the-schedule-milestones/adding-and-editing-milestones	Planned Set due date
<input type="checkbox"/>	Publish Pitch to secret webpage or PPT for client review http://helpcenter.liveplan.com/articles/creating-your-pitch/publishing-your-pitch-as-a-web-page	Planned Set due date

Model 0 of 6 completed

Wrap up

- 1. Strategic advising**
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CLIENT ADVISORY SERVICES

BOOTCAMP

3 DAY **VIRTUAL** EVENT

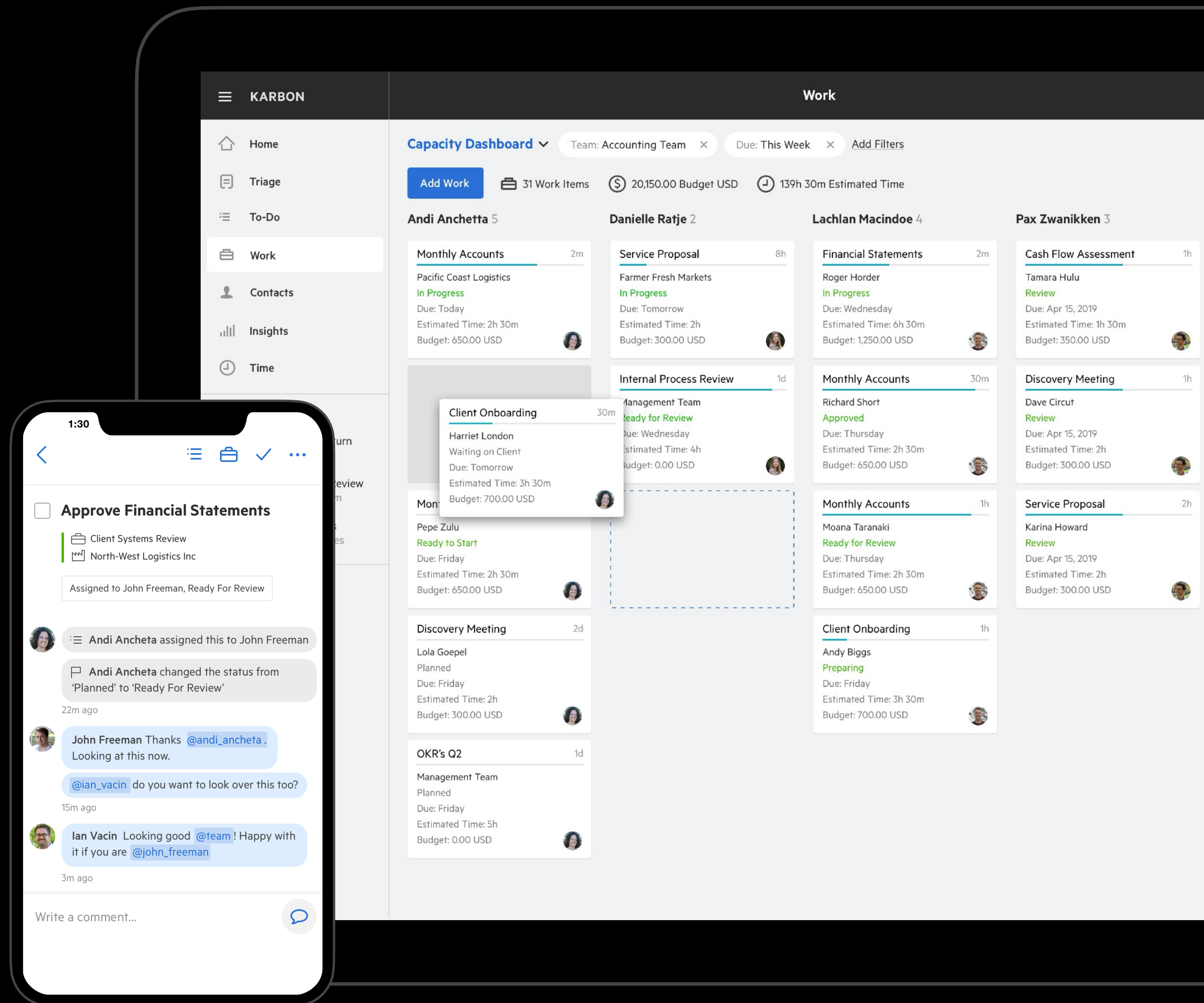
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GET STARTED



Questions?

Thank you!



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