

Featured Article

Growth Strategies for Business Owners

One of the easiest mistakes to make in business is to get caught up focusing on what we don't have.

For example:

- I don't have the quality of customers I need
- I'm not making enough money at the end of every week or month
- We're not charging enough to make a decent profit per job

With each of these focal points above, we are getting distracted with what we "don't have", which is an outcome, not an input. When you focus on outcomes that you are not happy with for too long, it becomes a recurring theme. It can also lead to stagnation and a sense of feeling stuck in a rut etc.

"The key, instead, is to focus on what you can do to change this."

For example, creating an active lead list and tracking every single opportunity (no matter how big or small) that you come across each day can lead to massive improvements in revenue and profitability.

It can also lead you towards trending information about your customer's needs and give you valuable nuggets or insights regarding what other products and services they are in need of.

This approach is also a mindset shift whereby you are moving into problem solving mode. It also will likely lead to a change in your overall approach. When we start out in business, we are hungry for scale and new business, so we are constantly innovating and rarely will we say "NO" to new business. However, at some point, we plateau and a comfort zone (of sorts) kicks in, and this leads to a more measured approach.

So, next time you are getting frustrated with your business success or time stuck "IN" in the business instead of "ON" the business, check yourself to see if you're focusing on what you don't want (current outcomes), and if so, change your thinking and your focus to change your inputs.



Buy Sell Merge Story of the Month

From Practice Owner to Retiree: Albert's Journey to Sell His Business

For many business owners, the decision to sell their practice is not an easy one. However, for Albert, it was a decision that he realised he should have made a couple of years ago. Nonetheless, he recently decided to proceed with selling his practice and began his journey towards retirement.

Albert's practice was in a very pleasant location, which was certainly in his favor and generated substantial interest from potential buyers from throughout Australia. After going through the vetting process, it was narrowed down to three potential buyers who then met with Albert.

All three buyers were very keen to proceed with a purchase, and Albert was pleased with the selection of buyers. Each came with strengths that would benefit his clients. Eventually, it was narrowed down to a front-runner, and they are now proceeding through the settlement agreement process.

The buyers are excited about their future venture, and Albert is looking forward to his well-earned retirement, spending time sailing away on his yacht. The successful sale of his practice was made possible by the support and guidance of Best Practice, who provided a service that enabled a great outcome for all parties involved.

At Best Practice, we take great satisfaction from helping business owners like Albert achieve their goals. Our expertise in buy/sell/merge projects allows us to provide a service that meets and exceeds our client's expectations. We understand that every client's situation is unique and tailor our approach to ensure the best possible outcome.



In conclusion, Albert's journey towards retirement is a reminder of the importance of planning and seeking expert advice when considering selling a business. With the support of Best Practice, Albert was able to find a buyer that would continue to provide value to his clients, while also achieving his retirement goals. If you're considering selling your practice, contact Best Practice for expert guidance and support.

Succession Planning Story of the Month

Introducing a Rising Star in Accounting: Adelaide's Young Gun

We are excited to introduce a remarkable young talent in the accounting industry, who has recently stepped up to a new challenge. At the age of 33, this rising star has already made a name for himself, with over 10 years of tax experience, exceptional communication skills, and a keen eye for client management.

When we first approached him, we knew that he was not your typical accounting firm employee. With a strong technical background and an impressive leadership portfolio, he displayed a level of drive and ambition that was hard to miss. He was eager to take his career to the next level and was open to moving to another firm for the right opportunity.

Our head-hunted candidate had been working as a Manager, with long hours and no equity being offered. But he was not deterred; instead, he was confident in his leadership skills and ability to support his team. He had set his sights on future equity and was open to looking and moving for the right opportunity.

We are thrilled to announce that we have successfully placed him in a growing firm that urgently needed young talent to add to their team. As a 3-partner firm, they were keen to put in place a succession plan due to one of the partners recently retiring. And our rising star was the perfect fit for the job.

The Adelaide firm has reported that he is an outstanding candidate who is highly valued by the team. He has seamlessly integrated with the management team and is already making significant contributions to the firm's growth. Together, they are kicking goals!

We are delighted to see him take on this new challenge and look forward to his exciting career trajectory ahead. With his exceptional skills and ambition, we are sure that he will continue to make waves in the accounting industry, and we wish him all the best for his future endeavors.



Recruit of the Month: Felicity - CSA Placement

Finding the Ideal Candidate: Meet Our Latest Success Story

Our recruitment team is proud to introduce our latest Recruit of the Month: Felicity!

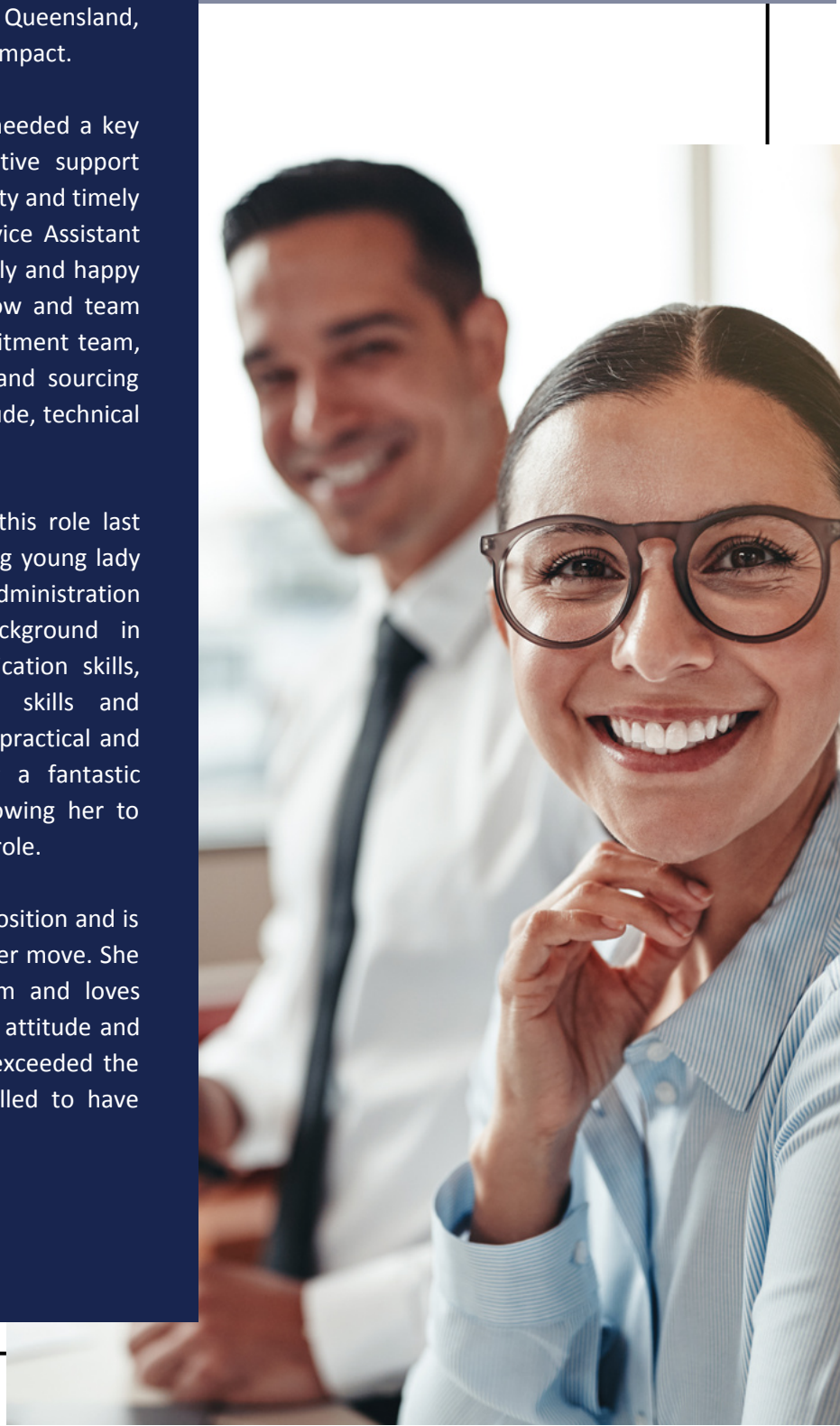
We placed her in a Customer Service Assistant role in a fast-growing accounting firm in Queensland, where she is already making a positive impact.

Our client's accounting firm urgently needed a key team member to provide administrative support and ensure that the team delivers quality and timely services to clients. The Customer Service Assistant role is essential in maintaining a friendly and happy office culture while improving workflow and team performance. As a Best Practice Recruitment team, we are passionate about identifying and sourcing the ideal candidate with a can-do attitude, technical ability, and the right personality.

We were thrilled to place Felicity in this role last month. She is a confident and engaging young lady who is eager to grow her career in administration and customer service. With a background in conveyancing and excellent communication skills, she had some great transferable skills and knowledge to jump into this role. Her practical and down-to-earth personality made her a fantastic team player and a quick learner, allowing her to make an immediate impact in her new role.

Felicity has settled in well in her new position and is grateful to us for finding her ideal career move. She enjoys being part of a dynamic team and loves taking on new challenges. Her positive attitude and dedication to her work have already exceeded the team's expectations, and we are thrilled to have played a part in her career growth.

At Best Practice, we pride ourselves on finding the best candidates for our clients, and Felicity is an excellent example of our successful placements. We look forward to continuing to find exceptional talent for our clients, matching the right people with the right roles to ensure their success.



Growth Story of the Month : Donagh

The Power of Collaborative Coaching: How BP Helped Transform a Business



Success in business isn't just about having a great product or service. It's also about having a strong and cohesive team that works together towards a common goal. That's why Donagh, a business owner, turned to BP for help. She knew that her team needed more than just technical training; they needed leadership coaching and guidance to help them become a high-performing team.

The BP Team came in and joined Donagh's team huddles every day, morning, and afternoon for two weeks. During this time, they offered a wide range of knowledge and leadership coaching to help set Donagh and her team up for future success. The intensive was designed to put in place a series of objectives and processes that would transform the business.

The results were almost immediate. Even before the end of the two-week process, the team started showing a massive uplift in productivity, enthusiasm, and general mood. There was a noticeable increase in fun and laughter in the office, which translated into improved profitability and significantly more invoicing being completed each day. Donagh and her team fully embraced BP's principles, and it showed.

A recent check-up after the two-week intensive revealed that the team is doing incredibly well. They're sticking to their morning and afternoon huddles and are currently on track for a record month in the business. This is a testament to the power of collaborative coaching and how it can transform a team and a business.

BP's approach to coaching is unique in that it's tailored to each client's specific needs. They understand that there's no one-size-fits-all solution when it comes to leadership coaching. They take the time to get to know their clients and their business to develop a coaching program that's customised to their unique situation.

By working together with BP, Donagh and her team were able to implement changes that led to a more productive, enthusiastic, and profitable business. If you're looking to transform your business, consider partnering with BP to help you and your team reach your full potential.

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