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# NEWSLETTER

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## Featured Article

### Building Your Team Up

Building a team is an exciting and rewarding experience. However, it can also be daunting. Where do you start? How do you get your team members to work together? How do you keep them motivated and engaged? In this article, we will provide you with valuable tips on how to build the perfect team.

When building your team, it's essential to focus on the future, not the past. The world is changing rapidly, and your strategy needs to be forward-looking and optimistic. By focusing on your goal, you can sell your vision to talented candidates and build a more sustainable business through a well-structured team.

Once you've established your core team, it's time to start engaging them in the transformational journey. Create a calendar of key milestones to ensure you stay on track and measure progress effectively. This roadmap will guide you, allowing you to break down your project into manageable stages.

Remember, hiring is about investing in the right people. Identify candidates who share your vision, align with your team's culture, and possess the drive to succeed. Passionate and driven individuals contribute to a dynamic and productive team.

## To make the process even smoother, consider the following steps:

- Define the project and identify any potential obstacles from the outset. Clearly outlining the objectives and challenges can prepare your team for success.
- Establish smaller check-point targets within each milestone. These targets will act as progress markers, enabling you to stay focused and motivated throughout the project.
- Break each target into smaller tasks and define the steps required to achieve the ultimate goal. This approach clarifies and helps your team understand their roles and responsibilities.
- Create a timeline that outlines when each task will be completed and reviewed. Setting deadlines and periodic evaluations ensures accountability and keeps everyone aligned with the project's timeline.

Building a high-performance team goes beyond achieving goals. Engage team members' hearts and minds through open communication, collaboration, and a shared purpose. Foster a positive work environment and emphasise the end game to motivate your team to excel.

Remember to consider the value of including talented younger employees in your recruitment efforts. Their fresh perspectives and skills enhance marketability and bring valuable insights.



**Recruit of the Month: James Kollosche**

## **A Rising Star in Business Analytics and Management Reporting**

We are introducing James Kollosche, our Recruit of the Month. Hailing from Melbourne, this 28-year-old dynamo possesses a deep passion for Business Analytics and Management Reporting. With exceptional organisational and communication skills, James exudes confidence and articulation.

As a Trusted Accounting Advisor, James enjoys assisting clients, going above and beyond to meet their needs. He thirsts for knowledge, eagerly seeking equity opportunities and aiming to advance his career to the managerial level. Having spent nine years with his previous firm, James joined us as a Graduate Accountant and progressively climbed the ladder to become an influential Team Leader. Now, he is ready to embark on his next milestone as he establishes himself as a Senior Accountant.

Collaborating closely with our Recruitment team, guided by John, we fostered a solid relationship to gain a deep understanding of James' future aspirations and our client's needs.

This opportunity proved to be a great match, aligning perfectly with James' strong Mission, Vision, and Values that closely mirrored those of our client's firm.

His drive and determination to take his career to new heights were readily apparent upon conversing with James. Recognising his exceptional potential, we promptly recommended him to our client. Following their initial meeting, the client and candidate expressed tremendous enthusiasm, eager to embark on a collaborative journey towards achieving the company's goals and personal milestones.

We are delighted to have successfully placed James in a rapidly growing firm that urgently needed young talent to augment its team. This synergy promises a bright future filled with shared accomplishments and continued growth.

James Kollosche's success story is a testament to our commitment to matching exceptional candidates with the right opportunities, and we look forward to witnessing his continued achievements as he paves the way for a remarkable career trajectory.



## Succession Planning Story of the Month

# Ing Wei's Inspiring Career Journey

Our newly headhunted candidate from Adelaide was initially not looking for alternative employment since she was with her current firm for nine years; however, Ing was always open to the right opportunity if it presented itself. When we got to know her and established a rapport with the candidate, she shared that she attended an interview last year and received a job offer. Still, she accepted a counteroffer to stay at her current company. However, she realised she wanted something new and challenging for her career.

Both parties clicked from the outset, and after two meetings, an offer was extended and accepted. They created a new job description and adjusted and aligned it to the candidate's profile and competencies.

Our client agreed that Ing was an impressive and fantastic candidate. She is professional with a friendly, engaging personality and a good sense of humour. Her ideal role is to be more involved, talking to clients and learning more about the business, which suits the Client Manager opportunity. She is also looking for a firm with good company culture and team, and she looks forward to equity opportunities in the future.

The candidate and client are happy and excited for this new chapter to begin, and they can't wait to kick goals together.

We fostered a solid relationship with the candidate and understood her pain points and where she envisioned her career in the future. After a few meetings, she was excited and keen to be introduced to her potential employer. And after that, we guided Ing to overcome another counteroffer and effectively execute her resignation.

When we introduced the candidate to our client, they were initially hesitant to meet her because they were unsure if she would be suitable for the new role of managing the bookkeeping division. Some of the concerns our client had with the headhunted candidate were that she had more experience than they had anticipated at that time. As all headhunted candidates have more to offer, they have a different calibre of expertise. During a conversation with John, our client gained valuable insights and learned how to handle the candidate in this situation.



Ing Wei's story exemplifies the power of building strong relationships, understanding candidates' aspirations, and effectively matching their skills with the right opportunities. It serves as a testament to the importance of succession planning and the rewards it can bring to both candidates and organisations.

## Buy Sell Merge Story of the Month

# Why Should You Sell When You Think You Should Be Buying?



This month's case study is one of our long-term clients with a big vision. They are a three-partner firm looking for growth and succession by developing an internal strategy that achieves both.

After a series of private strategy workshops and discussions with our client, our advice was to divest their underperforming second office, which was approximately 25% of their gross annual turnover. In the next paragraph, the circumstances were such that none of the three directors was interested in relocating permanently to that office and therefore it wasn't getting the leadership management or supervisory attention on a day-to-day basis that it would need to be successful.

Since making this emotionally taxing decision (to sell down when the aim is to grow and acquire more always feels counterintuitive), the head office has experienced enormous growth in both the value of the average fee of existing clients and new business, as well as the increase in the capacity and productivity of the team.

### Why is it so?

The new clarity, focus and direction have given the partners the confidence to believe in themselves and their core business and to support their team with business fundamentals better daily.

We are delighted to confirm that we sourced a suitable buyer, and a win-win transaction has been agreed upon in a relatively short period. This is a fitting example of a well-intended growth strategy, poorly executed because the firm acted independently and acquired the second office many years ago without obtaining expert advice.

A common occurrence in the public accounting and financial services sectors as subject time for professionals often associate growth with a quick fix to their strategic problems such as poor cash flow and low-profit returns. This happens all too often because the acquiring firm misses the fundamental need to master their time management and the practice's core foundation (productivity & capacity) before developing another firm (or establishing a second office).

With their newfound clarity, and increasing profits from the head office, we have no doubt that in less than 12 months they will be on the acquisition trail again, as their capacity continues to grow along with their cash buffer (otherwise known as a war chest for growth). [TO LEARN MORE, CLICK HERE.](#)

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