

## EDUCATION, CONSULTING & MENTORING

### *Genesis to Giant: From Start-Up to Powerhouse*



Back in 2012, Justin Smith started his accounting firm from home. Fast forward to 2015, he teamed up with Best Practice, and things took off.

Since then, his small firm turning just over \$300K has grown into a massive \$2.6M juggernaut.

Additionally, he's got a young, energetic team and a fantastic work culture, attracting all the young, talented accountants in Rockhampton!

But it's not just numbers that changed. Justin reduced his own workload down to 12% recoverable some years ago and even found time to hang out with his family.

The team now takes care of compliance, and Justin helps businesses make smart choices. A number of clients now pay between \$30K - \$150K per annum for Business Advisory and Virtual CFO Services, with no sign of this slowing down anytime soon.

Justin's story is about turning vision into action, changing how he works, and helping others do better.

Interested in Justin's results? Check out our upcoming webinar. Click [HERE](#).

## RECRUITMENT

### *Like Attracts Like: Vision Lures Talent*

We're happy to tell you about Premankur, who recently started working at a fast growing firm in Melbourne. Over four months, both Nicole, our client, and Premankur have said they're happy with how things are going.

Nicole believes that with the right guidance, Premankur could become a great manager. Premankur is ready to take on new challenges and learn. He's set to play a big role in the company.

Nicole's team enjoy how well Premankur is willing to receive guidance and collaborate effectively with them all. He's made a good impression on his coworkers. "Everyone's excited about how well they are moving through the four stages of team development," Nicole says.

This story illustrates the importance of head hunting skilled individuals by aligning them with your Mission, Vision, and Values. This approach enhances the ability to attract compatible talent who resonate with your firm's desired culture, thus aiding in selecting the most suitable candidate. Furthermore, it demonstrates Nicole's ability to assist Premankur in his new role. Traditional recruitment methods are no longer as effective post-covid, while exceptional talent still produces transformative outcomes to justify the investment.

Want to dive deeper? Click [HERE](#).

### *READ ON: (What follows on pages 2-3)*

- *Organic Growth the Easy Way*
- *Buy Accounting Fees Without Getting Ripped*
- *What's Coming Up Next*

## MARKETING

### *Customer Care: Organic Growth the Easy Way*

Advisers have often grappled with the notion of “how do I grow my firm without an acquisition”. This is typical because a lack of capacity to grow has not been addressed at its core. This lack of capacity becomes the bug bear of many firms. Frustrations turn into aimless affirmations of hope such as... "if I could just tuck in another \$200K in fees then I'd be much more profitable". But the truth is, a cracked foundation cannot sustain a new second story renovation before fixing the cracks! However, when accountants and advisers align their services with what clients genuinely need—like increasing wealth, reducing expenses, maximising profits, or legally minimising taxation—they organically position themselves as indispensable partners. In essence, by addressing these hot buttons, customer satisfaction increases and secures their loyalty. So, getting your capacity (and structure) right is at the heart of organic growth.



An innovative 'Best Practice Customer Care System' could be a game-changer. You can showcase your commitment and expertise at every step in the process, beginning with an introductory consultation, transitioning to a more detailed session, and ensuring ongoing project management. This continuous touchpoint system can greatly enhance client retention and referrals. One of our regular guest panelists, Donagh Archer recently launched her own customer care program and is achieving astonishing results. "My conversion rate is north of 70%, and with so many clients indicating they want more from us, it's clear we will grow substantially from this initiative" - said Donagh. A robust customer care strategy isn't just about solving issues; it's about fostering relationships and building an army of brand advocates. The returns? Priceless. Want to learn more?

Reach out to us today! Click [HERE](#).

## BUY, SELL, MERGE

### *Buy Accounting Fees Without Getting Ripped*

Insights to consider for future or current acquisitions to boost fees:

#### 1) Timing is Crucial:

Start by assessing whether the timing aligns with your circumstances. Acquisitions are often seen as a quick fix for issues like cash flow or resource shortages.

- Time Constraints
- Avoid Financial Duress
- Prioritise Staff
- Balanced Dependency
- Smart Expansion
- Equitable Partnerships

#### 2) Seller's Intentions:

Dig deeper into sellers' goals beyond initial conversations.

- Understand Seller's Perspective
- Ongoing Communication
- Offer Emotional Support
- Grudge-Free Dealings
- Clear Agreements

#### 3) Effective Acquisition Strategies:

Implement these strategies for a successful acquisition:

- Structured Foundation
- Systemisation
- Plan Ahead
- Master Change Management

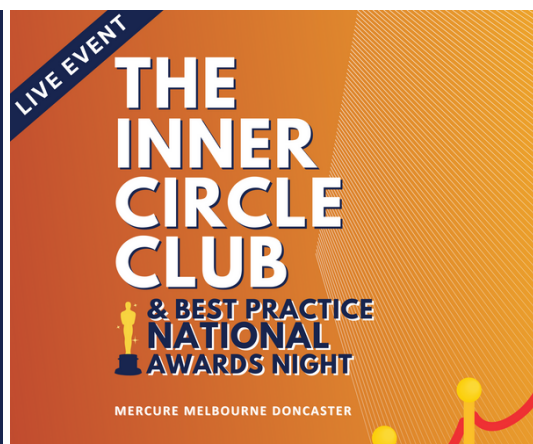
#### 4) Seek Expert Advice:

For steady growth, consider expert guidance. A proven system can empower you to achieve growth, succession, and work-life balance, enhancing readiness for acquisitions.

Thinking about buying a firm? Take action today. [Register your interest here!](#)

# WHAT'S COMING UP NEXT?

SEPT 4 - 5



## Day 1: 8:30AM - 4:30PM AEST

A quarterly strategic planning & accountability event for results driven accountants & advisors.

## Gala Awards Night: 6:30PM - 10PM AEST

For the first time since lockdown, our best practice national gala awards evening with live entertainment.

## Day 2: 8:00AM - 3:30PM AEST

A quarterly strategic planning & accountability event for results driven accountants & advisors continued...

[TO LEARN MORE, CLICK HERE!](#)

SEPT 14



## 1:00 PM - 4:00 PM AEST

For September, our Leadership Program for Accountants and Business Owners is focused on "How to Build a World-Class Team".

[TO LEARN MORE, REACH OUT TO US HERE!](#) (Calendy)

SEPT 21



## 12:00 PM - 1:00 PM AEST

Unlock your potential with our 60-minute power session, tailored for Accountants, Advisers, and Business Owners wanting more success in business and life.

[YOU CAN REGISTER HERE FOR FREE!](#)

### ADDRESS

832 High St, Kew  
East, VIC 3102

### TEL

1300 274 636

### EMAIL

team@bpgrp.com.au

### WEBSITE

bpconsultingservices.com.au

### Private Consulting

- Growth Strategy Workshops
- Succession Planning
- Strategic Planning Workshops
- Practice Development Plans
- Sales Training

### Buy Sell Merge

- Buying An Accounting Firm
- Selling An Accounting Firm
- Merging Your Accounting Firm
- Valuations: What's My Firm Worth?

### Marketing

- Digital Audits
- Growth Strategies
- Customer Care
- Social Media

### Recruitment

- Advertised Search
- Executive Search
- Personality Profiling

### Success By Design

- Staff Appraisals
- Structure Review
- Technology Audits
- Tech Stack Consulting

**BEST**  
PRACTICE