

Why Use this System.

The purpose of this system is to make it easy for business owners to call on the assistance of their trusted business advisor so as to take advantage of the profit improvement achievable through increasing effectiveness.

Why Everyone Can Afford to Do This

Rather than work in an area where they are not comfortable some owners delegate the financial management task to an external consultant. Having a consultant work on a system requiring the production of a weekly report could become expensive, unless the owner has a plan to cap costs.

This system is designed to not only cap costs, when used in conjunction with other courses in the program, the overall result should be cash flow positive for the business.

The chart below depicts the profit outcomes we expect participants to target as they work through the first 3 courses of the build a better business program. (the chart is based on a business generating \$125,000 profit prior to commencing the program.)



The expectation is, prior to reaching the Measure What Matters course, profit levels will be higher than at the commencement of training, providing the opportunity for owners to spend more on professional services.

If you are not achieving improved performance after completing the early courses, it is unlikely you would still be engaged with the program when the time came to ask your advisor for assistance in measuring weekly results.

Negotiating the Fee

Have you noticed how much easier it is for bigger companies to grow? Money may not buy happiness but it certainly buys a lot of other things, including the ability to grow a business.

Big business is able to access expert advice as required, one of the great benefits of you successfully completing this course will be your increased capacity to invest in advice from your trusted advisors. The more money you make the more advice you will be able to access, which in turn will help grow profit. You will be swept along in an upward spiral of growth.

There is no doubt as the profitability of your business grows, so too will the fees you pay for advice. You can use this to your advantage when negotiating the amount to pay your advisor for their assistance in establishing the weekly reporting system in your business.

I am not suggesting you should seek a discount, I am opposed to discounts under any circumstance, but you should request your advisor to be well prepared and work to a quoted fee for the establishment of your weekly reporting system. If required, I will be able to provide training to your advisor as well as supply templates and processes. Your advisor will have to pay an enrolment fee for this specialist training, but as explained in this blog post, I believe it to be a win- win- win arrangement.

Timing

The time to get your advisor involved is right now, even though it will be some time before you are ready to undertake the Measure What Matters course. *(You must first complete this First Steps Course and then Pricing for Profit.)*

Your advisor is able to access all of our courses free, and I suggest you encourage them to do so. This will give them an insight into the work you will be doing to grow the profitability of your business. I am sure they will be delighted to hear of your plans. Getting them involved now means they will be ready to start work when you reach the Measure What Matters course.



Remember, one third of your planned profit improvement is likely to be achieved as a result of an increase in the effectiveness of your business. You will want to take advantage of this uplift as soon as possible, and if you choose to seek external assistance in this area, you need your advisors to be in a position to act, as soon as you are ready.

What If Your Advisor is Not Interested in This Type of Work?

There are some accountants who choose not to work in the area of profit improvement and business development. They prefer instead to focus their attention in the specialist areas of audit, taxation advice, superannuation and investment planning.

If your accountant does not offer a business advisory service you can still use them for the work they specialise in and seek further assistance from a business development expert.

Write to Your Advisor About the Training You Are Doing.

Set out below is an email you might like to send to your accountant.

Hi Frank,

I have enrolled in a profit improvement program and in a few weeks' time I may need some help from you to help me establish a weekly reporting system.

The creator of the program, Philip Arnfield CA, previously operated his own accounting practice and has set up these systems many times. He is recommending business owners get their accountants involved in this process by encouraging them to enrol in the program, it is free.

As business finance is not my strength I will need some input from you during the third course, Measure What Matters. Specifically, I would like you to assist me establish a weekly profit reporting system in accordance with templates and processes I will have access to through my enrolment.

Philip has suggested by using the templates accountants should be able to accurately quote for the establishment of the weekly reporting system, and I would like you to consider doing this for me.

There is specialist training available for accountants in support of the program available to business owners, this is not free, and I will leave you to ascertain its value.

You can find out lots more about the free profit improvement program and specialist accountants training at www.buildabetterbusiness.com

I look forward to speaking further about this in due course.

Kind regards

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