

Cross-Selling Additional Services with ProfitCents



CASE STUDY

Overview

Accountants want to sell new services to existing clients, cementing relationships through value-added offerings. A firm using [ProfitCents](#) efficiently cross-sells their services and solidifies their role as trusted advisor.

Challenge

Some business clients are unfamiliar with accountants' ability to boost the financial performance and value of businesses and to serve as a trusted business advisor. As a result, these clients tend to seek help only after Dec. 31 or when a financial crisis erupts, and they view financial or business planning services as a cost rather than an investment in the business's future. This short-sighted, "rear-view-mirror driving" approach means pricing becomes the focus, and the value of an accountant's services can be overlooked. [Focus CPA Group Inc.](#) is a growing practice in Brea, California, specializing in business planning, strategies, tax planning and tax resolution. Amit Chandel, CPA, CTC, CVA, CFE, and principal of the firm, sought to help clients be more forward looking by conveying the firm's broader expertise and by offering access to services in addition to accounting and taxes.

Solution

Chandel will ask the client in a meeting to consider whether they are using financial statements for "rear-view-mirror driving" and asks whether they are confident they are building value in the business so that they can live the life they want in the future. Introducing a ProfitCents report to show cash flow projections and key performance indicators (KPIs), Chandel tells clients his firm can help them determine where they want to go and how to get there. He encourages clients to take the next step and outlines the firm's services that help accomplish these goals.

Results

"Once I put that ProfitCents report in front of them and they look at it and the narratives the report generates, I generally don't have to say much," Chandel says. "The report helps them cross that barrier and see the need for the additional services." One client has placed Focus CPA Group on a monthly retainer for business planning. Chandel is offering other clients services levels ranging from basic (with financial statements only) all the way up to a platinum level that includes business planning and preparing for an eventual business exit (through retirement, sale, etc.).

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Benefits of ProfitCents

- Provides strategic insight that solidifies the firm's role as trusted advisor, differentiating it from competitors
- Outlines the business's strengths and weaknesses, opening the door to cross-sell business and financial planning services, valuation services, etc.
- Provides real-time industry comparisons so the firm can spend time tailoring recommendations rather than seeking comparative data or identifying KPIs
- Creates what-if scenarios to show how changes can affect cash flow or value of the business