

case study >>>



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The accountants who make the rules

Once upon a time in a state far, far away, there was an accounting firm who developed a criteria for choosing the clients they wanted to work with and who would join them *by invitation only*.

This thinking was considered outrageous by other firms of the time!

It did however stimulate great debate amongst the accounting community. How could they possibly be so bold? Did they really think this would work? Where did this abundance mentality come from? What made them different from the other accounting practices? Could it really be done that way?

This revolutionary accounting firm in the great city of Perth, Western Australia began in 1993 with the objective of building an accounting business that continuously looked for opportunities to help improve and develop their client's business. Their top class team of 12 continues to be enthusiastic and passionate about the work they do and are genuinely interested in the success of their clients. They are not simply their clients' accountant; they are also their *business partner*.

The firm was already well on their way to achieving great success when they came across the leading coaching company to accounting firms. The top class team of Coaches was offering a program called 'coachingclub™' that seemed like a magical solution and promised to take their business to the next level. They offered them the 'secrets' that the other firms were looking for – accountability, practical advice, support, tools, resources and access to an international network of high performing firms. They had powerful conversations around how to grow their business and the opportunity to share what they had learnt so far on their quest.

Although sometimes perceived as unfriendly foes, the other accounting firms proved to be the source of great friendships and support, as they all came to realise that anything is possible with focus and direction. There was a lot of experience in the collective group that wasn't made available to single firms. They saw the power in the network and results they were achieving were far surpassing the rest of the profession.

With this new level of thinking, they were able to implement their ideas much quicker and their momentum grew over time. Within six months of joining coachingclub™ they embraced focus on value to the client, agreeing fees before work commenced and as a result their clients were happier than ever before.

This firm now had a very clear idea of the type of client they wanted to work with. They decided that all potential clients would need to be formally interviewed and meet five key criteria before being invited to join the firm.

One day Chris, one of the firm's two directors said, "We're going to be very strict in terms of the criteria that potential clients need to meet. If they don't meet that criteria in a very honorable way, we won't take on the work and what that will allow us to do is to deliver the type of work that adds value to our clients and also retain our team as they will be able to do more challenging and interesting work."

The five key criteria that businesses had to tick off in order to be invited to be a client were:

1. A vision of growth or desire to grow.
2. To have budgets or forecasts in place in order to set goals.
3. To be prepared to meet quarterly; if there's no commitment on behalf of the potential client to meet quarterly they won't take them on board because they won't be able to help them grow. It's all driven around that quarterly process meeting.
4. The ability to execute and implement – if it is agreed that a matter is important and will enable the client grow then execution and implementation are imperative.
5. It has to be a win-win for both the client and the firm, so it's got to be a good fit for both.

Where did this outrageous idea come from? It certainly wasn't the norm for an accounting firm to operate like this!

The firm simply made the decision to start focusing on the type of client they wanted to work with. Over time, momentum grew, as did their level of confidence in terms of the value they deliver. They knew they could deliver value to the client and so with confidence, could turn away work and the result was being able to win a good quality type of client work that they could help to succeed in business.

Many non-believers were still nervous about the approach. They wondered where this confidence came from. Chris told them that being a part of coachingclub™ and in particular, the highest level, 'masterclass', is what gave them the confidence to make such bold decisions. He says, "Being a part of the coachingclub™ community has allowed us to further accelerate our thinking, it has given us support from our peers and the confidence has come from understanding that we actually do deliver a great deal of value and our clients benefit as a result."

It has obviously been an exciting journey for this firm and they certainly haven't finished yet! They have some big plans for the future and their results to date reflect their energy and enthusiasm.

To all the skeptics, Chris simply says, "I think if you're serious about operating your accounting practice as a business, then you really need to be doing things that allow you to focus on making that business more profitable and enjoyable. It's simply a decision. It's been valuable for us, it's accelerated a lot of our thinking, but I know that we wouldn't be in the position we are, in this short period of time, had we not become involved formally with robnixon.

Realistically if firms really want to have a change in methodology and really make a difference to the way they think about their business, the way they operate their business and the way they invest their time in their business, then the robnixon coachingclub™ model is very powerful."

We're pretty sure this firm, and indeed their clients, will live happily ever after.