

LEA Global

The Ultimate Guide to Starting a Client Experience Program for Accounting Firms

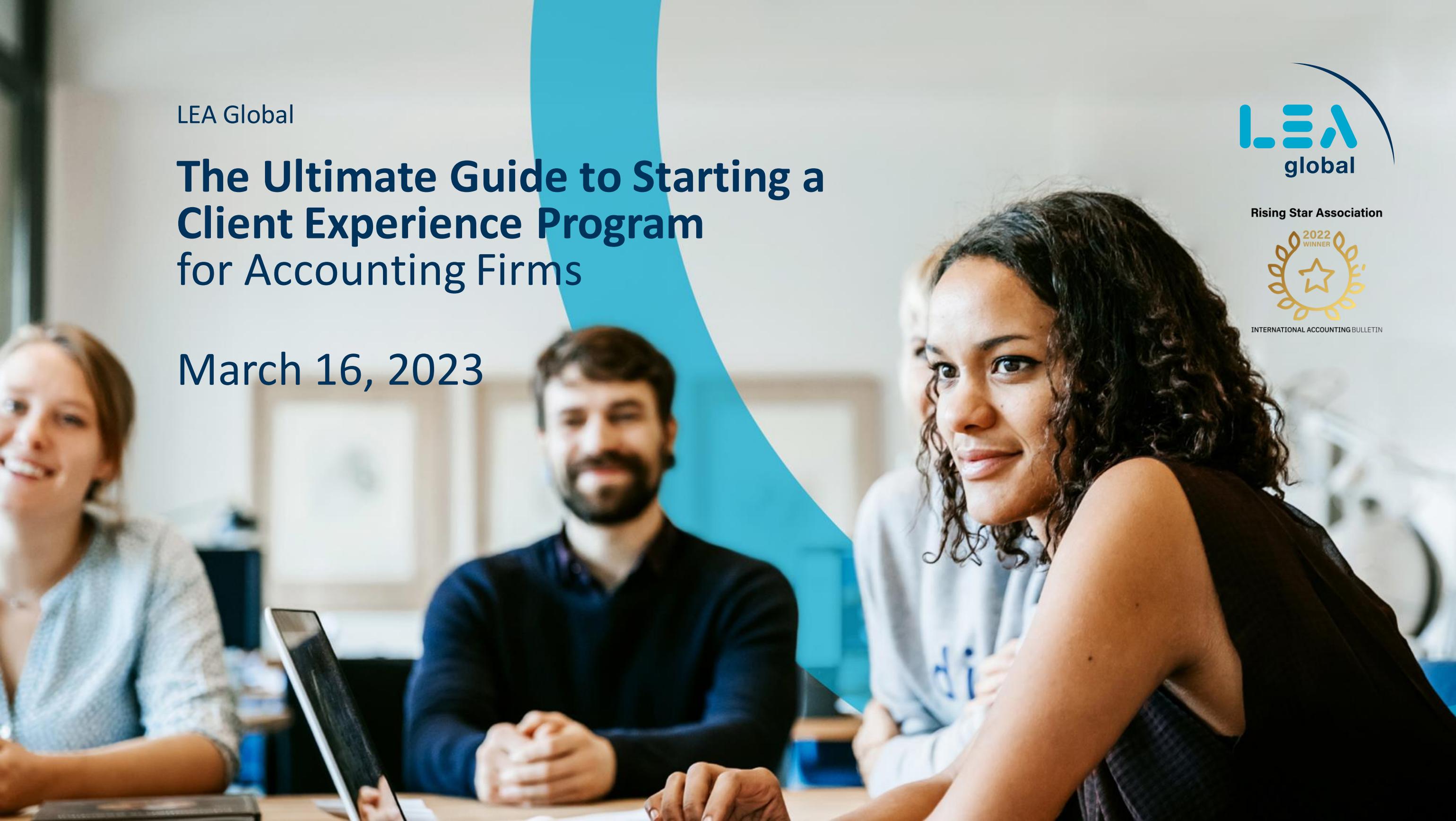
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Rising Star Association



INTERNATIONAL ACCOUNTING BULLETIN



Welcome – This Webinar Will Begin Momentarily

Housekeeping Items

- This webinar will be recorded.
 - The link to the recording and PowerPoint will be posted on the Events registration page on LEA's member portal post webinar.
 - Please use the chat box to share comments or questions.
 - This webinar is eligible for 1 Continuing Professional Education (CPE) credit.
 - Four (4) polling questions – will be initiated throughout the webinar to monitor engagement as required by NASBA standards.
 - Your CPE certificate will be emailed to you in a couple of weeks
 - You will receive an email asking you to complete an evaluation of this webinar. Please take time to complete this as your input is valuable when planning for future webinars.
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Introductions

RYAN SMITH

Director of Client Success at Suralink

Before joining Suralink, Ryan worked at InMoment, a leading provider of client experience (CX) software where he managed programs for some of the world's largest companies, including Nike, Hertz, and Tiffany & Co. Ryan has a bachelor's degree in business administration, management, and operations from Utah Valley University.

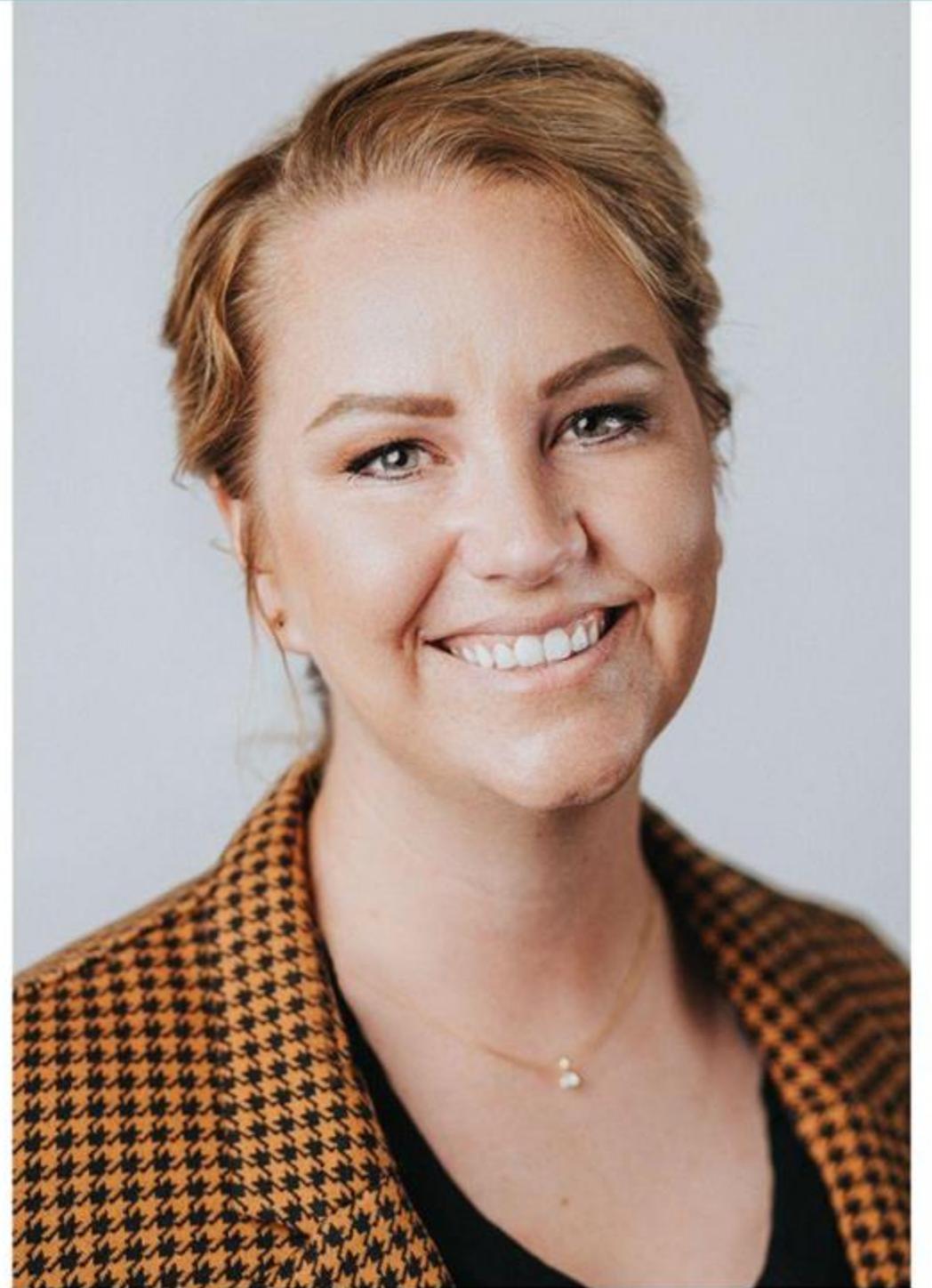


Introductions

MEGHAN MITTON

Vice President of Marketing at Suralink

Meghan has more than 15 years of experience building and managing marketing teams in the B2B tech space. Before joining Suralink, Meghan worked at leading tech companies like Novell, Vivint, and InMoment in product marketing, demand, and creative roles. Meghan has a bachelor's degree in English from Brigham Young University.





The Ultimate Guide to Starting a Client Experience Program for Accounting Firms

How focusing on the client experience can set your firm up for long-term success

Agenda

- Welcome
- Introductions
- What is client experience (CX)
- The importance of CX
- The challenges of starting a CX program
- How to get started
- Q&A

Defining client experience

CLIENT EXPERIENCE (CX): it's a hot topic and pops up almost everywhere you look. But what exactly is it?

Forrester Research defines CX this way:

“How clients perceive their interactions with your company.”

These interactions includes:

- Viewing your ads online
- Visiting your website
- Relationship they build with managers and partners at the firm
- Technology they use while completing an engagement with you—and everything in between.



Polling Question 1

Understanding the positive impact of CX

CX is a **proven strategy** that allows firms to increase offerings and add value to the business. In fact, a 2020 study from Watermark Consulting showed that companies it defined as “CX leaders” generated a “total cumulative return that was nearly three times greater than that of the CX laggards.”

The bottom line? Providing an exceptional client experience results in happy, loyal clients. And happy loyal clients:

- Are less likely to leave
- Create more upsell opportunities
- Are not as price-sensitive
- Refer new clients
- Require you to spend less on acquisition
- Put less stress on your client support teams



Avoid what happens when you don't prioritize CX

The flipside is true as well, of course. When firms don't properly prioritize the client experience, they're at risk of:

- **Not meeting revenue goals**
- **Slow organic growth**
- **Leaving existing client revenue on the table**
- **A disjointed and painful experience for the client**
- **Falling behind the competition who have better client experiences**
- **Losing clients to other firms with better client experiences**
- **Siloed and lost information**
- **Higher levels of client churn**



We're not telling you anything you don't already know.

In a 2021 study, on a scale of 1-5 respondents rated client experience as a 4.5 in terms of how important client experience is to the accounting profession.

If everyone believes CX is so important, ***why isn't everyone doing it?***



Overcoming the challenges of starting a CX program

The challenges of starting a CX program include:

- **We don't have a journey map**
- **We haven't identified the different journeys based on service line or department**
- **We don't have an internal champion**
- **We don't have the resources**
- **We don't have the expertise**
- **We don't have the tools**
- **We don't have the time**
- **We don't know where to start**
- **We don't think it's a priority**



Getting Started

Getting started can be overwhelming. CX is a new concept and industry. It's never too late to start.

So. You know what it is. You know it's important. The million-dollar question: how do you **actually** do it.

Let's dive in!

STEP 1:

Get the right team in place

When building a CX program, you'll need a few key roles:

- **Champion:** CX starts at the top. Leadership sets the tone (often a partner or CMO)
- **Leader:** Directly responsible for running the CX program
- **Cross-functional team:** A diverse team across multiple departments gives the best insight to current processes and challenges

The key to this step is finding people who are passionate about CX and bring new ideas to the table.



STEP 2:

Create a CX manifesto

A documented vision is crucial. Start with these 3 points.

For example, here's ours:

- We keep the client at the heart of everything we do.
- We listen to our clients and we're willing to act on their feedback.
- Every department and every person is responsible for the client experience.

Make sure whole firm is on board. Remind your team of it every chance you get.



Just a reminder: they should be **aspirational, not transactional.**

Polling Question 2

The Client Journey



AWARENESS

Research options

- Conduct online search
- See sponsored ads/content
- Ask peers for advice
- Attend conference
- Download website content

CONSIDERATION

Get educated on services/benefits

- Request info/pricing
- Need assessment
- Sales presentation
- Shop competitors
- Request agreement

CONVERT

Confirm the partnership

- Sign agreement
- Undergo training
- Access new account
- Initiate first test
- Make payment

LOYALTY

Continue to use services & request support

- Schedule an account review
- Contact client support
- Make an account change request
- Read blogs and attend webinars

ADVOCACY

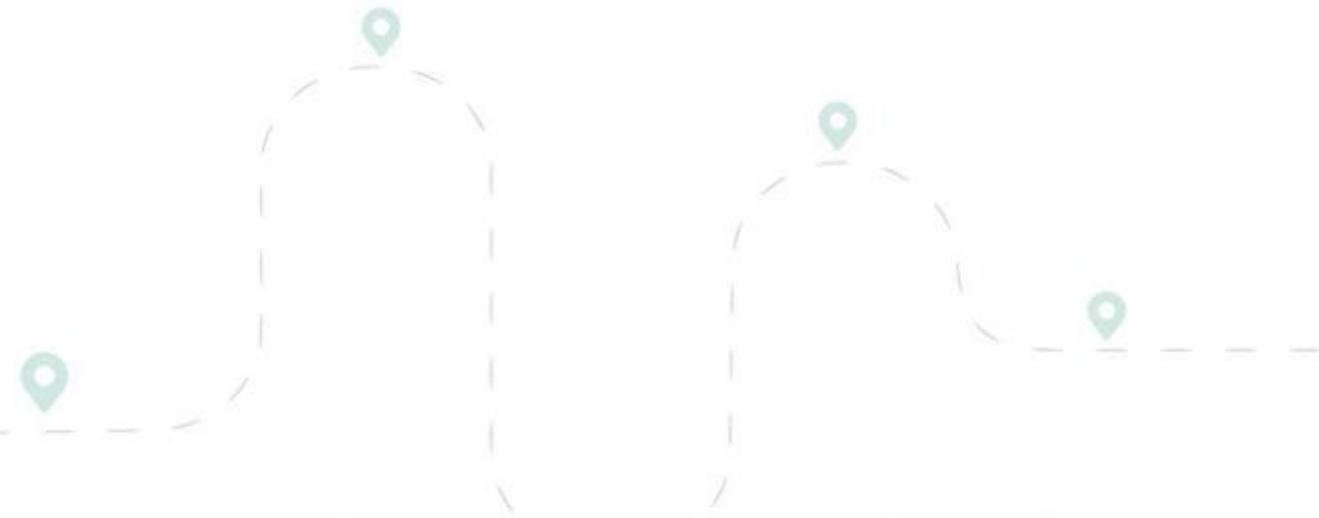
Recommend service to colleagues

- Complete a survey
- Rate services
- Provide testimonial or referral to a peer

Source: <https://www.crmsoftwareblog.com/>

STEP 3:

Document your current client journey



Client journey maps can be one of the most intimidating pieces of a CX program. But creating a client journey map doesn't have to be crazy.

- Start small
- Use one of your simpler service lines
- Expand from there

Client Journey:	Step 1	Step 2	Step 3	Step 4	Step 5
Current State					
What is the client thinking or feeling?					
What is the client's action?					
What is the client's touch point with the business?					
What do we want to change about this step?					
How and/or why will we make this change?					

STEP 4:

Come up with potential areas for improvement

Pro tip: start with the low-hanging fruit.

- High value touch points with clients such as onboarding or bidding
- These set tone for the rest of clients interaction with you
- Consider what will be the biggest bang for your CX buck
- Easy, early wins provide motivation and credibility for future CX initiatives



STEP 5:

Set achievable goals

Start with small, achievable goals and make sure they're measurable.

- Set your own goals and compare results **ONLY** to your own goals
- Don't compare to the largest firms, focus on continuous improvement from where you are now



STEP 6:

Gather client feedback

Establish a baseline. A simple survey before and after changes will suffice.

NOTE: For smaller CX initiatives pertaining to a specific point in the client journey, avoid using an NPS scale. Recommendation questions, like the core NPS metric, are often poor indicators of actual client satisfaction.

Important reminder: if you're not willing to change something, don't ask about it. Failure to incorporate feedback leads to high client dissatisfaction.



Polling Question 3

STEP 6:

Find technology to support CX

Technology can support CX efforts, but is not the sum total. Your people and employees are just as or more critical to a positive client experience.

Technology should be used to back up your other CX efforts, to make you more efficient, and to make you more focused on the client.



STEP 8:

Take a deep breath and jump

You're ready. You've done the research. You have buy-in. You know where to start.

Now it's time to take a deep breath and take the plunge.



STEP 9:

Test, measure, evaluate, evolve, repeat

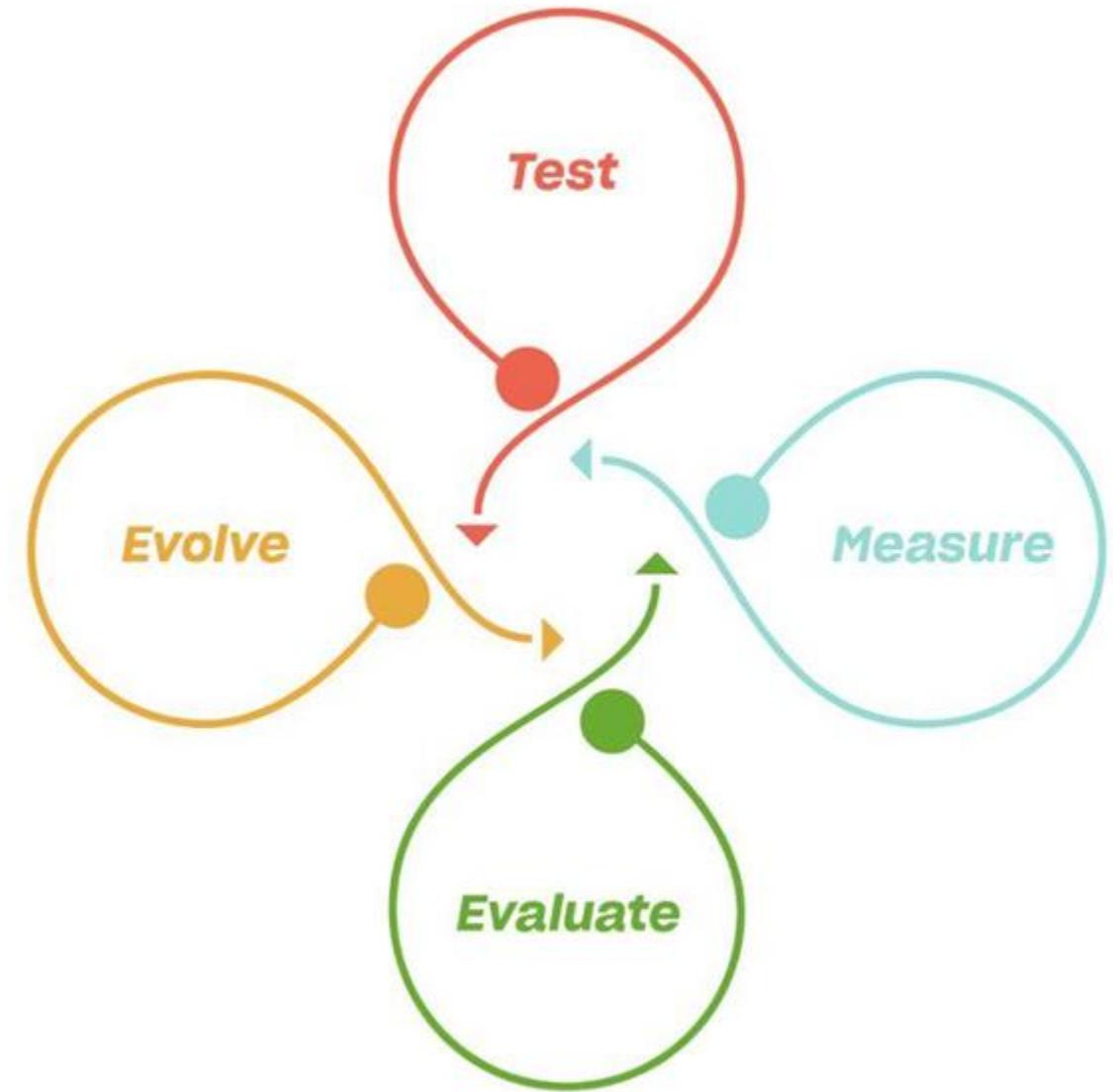
Create that first initiative and push it out to the world.

This can be nerve-wracking, but the good news is in today's highly digital world, you can quickly change and adjust almost anything.

The companies who are making progress are doing so because they are taking action and testing continuously. CX leaders have found this cycle to be successful:

Test - Measure - Evaluate - Evolve

- No one gets it right on the first
- Persistence is key
- Measure your results, and let those results guide future efforts



STEP 10:

Document new processes

When you find something that works, **document it comprehensively** and **share it widely**.

This will allow you to re-create your successes and ensure the changes you've implemented are sustainable.



Hire with CX in mind

Hire with your new CX culture in mind:

- Consider bringing in CX-centered positions
- Expand the scope of your general hiring including

This could include:

- Adding CX centric questions to interview process
- Defining list of attributes you want to foster
- Search for staff that meets those requirements



Don't forget the employee experience

The virtuous cycle: **happy employees create happy clients and happy clients create happy employees.**

Follow the same steps outlined before to create an exceptional employee experience.



CX is the great differentiator— don't wait to get started

CX sets you apart.

Firms that evolve and adapt will continually make notable gains in CX and business in general.



Polling Question 4

Q&A