

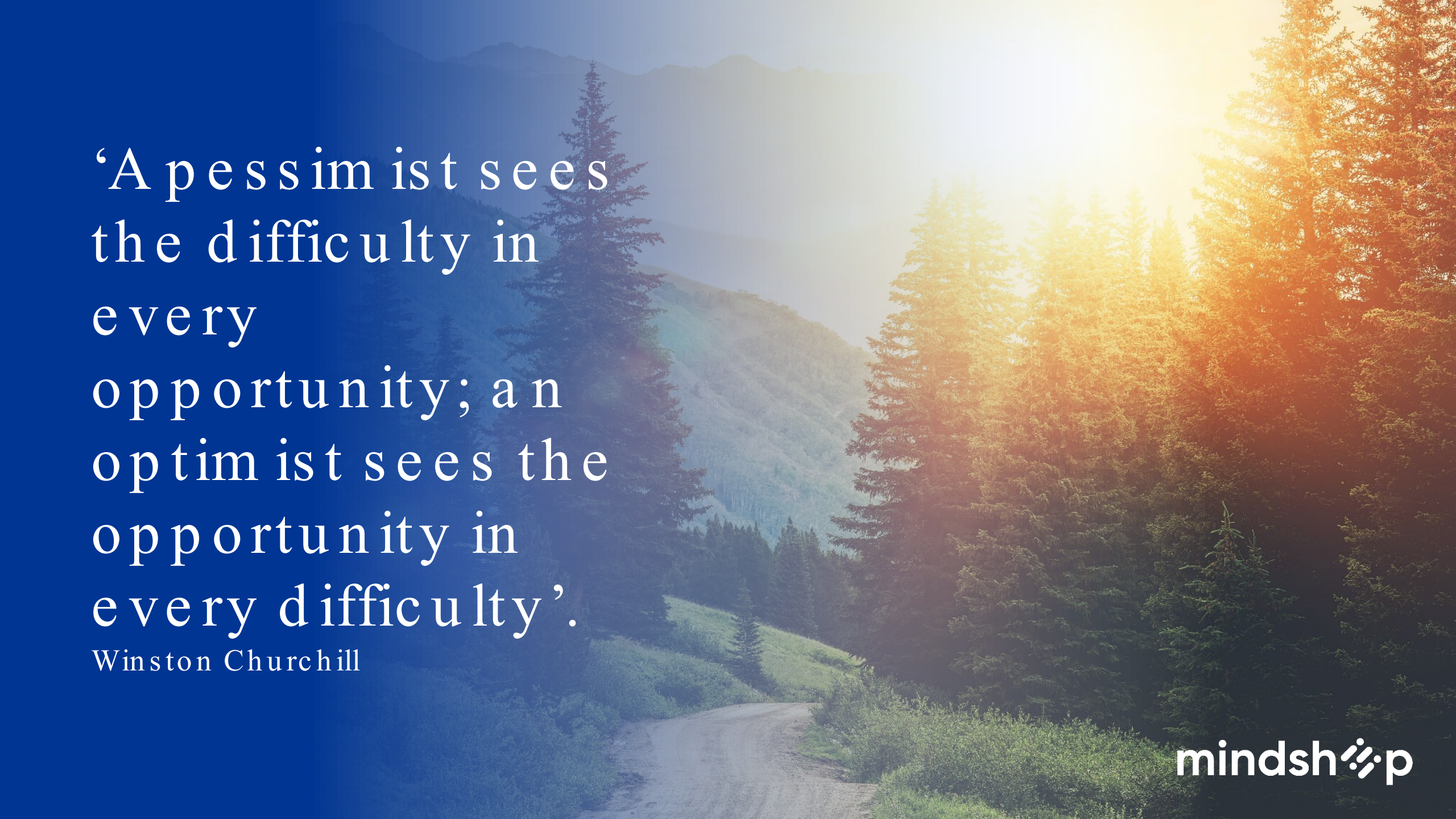
IEA  
European Conference  
Rome  
April 28, 2023

# Trends & best practice in creating an advisory culture.

Presented by  
**Gill Burn**  
Regional Director - Europe, Mindshop  
gill@mindshop.com



**mindshop**



‘A pessimist sees  
the difficulty in  
every  
opportunity; an  
optimist sees the  
opportunity in  
every difficulty’.

Winston Churchill



# 2023 key focus: Profitable Growth

## Challenges facing advisors


1. Attracting & retaining good people
2. Economic / cost of living pressures
3. Scaling up
4. Capacity challenges
5. Change fatigue across the team
6. Managing hybrid workforces
7. Evolved client needs
8. Cutting through in a cluttered market

## Performance insights for advisors

1. Advisory avoids competitive bidding leading to higher charges for compliance
2. Doing more with less
3. Being more productive and focused
4. Scaling up through education of team
5. Better leverage in advisory models
6. Focus on profitable clients that want to work their way
7. Reducing client numbers and lift prices
8. Build new capabilities / services to remain relevant
9. Building capacity and adapting the way they work to attract and retain good talent

# Why you need to create an advisory culture and greater skills?

- Problem solvers are the new sales people
- Clients are demanding **greater assistance** to change, grow and address issues & opportunities beyond the numbers
- **Add greater structure** to advisory discussions to ensure you can commercialise it
- **Key skills of emerging leaders** within firms

A black SUV is stuck in the sand on a beach. The rear half of the vehicle is buried in the sand, with only the front half and the front wheels visible. The front wheels are spinning, creating a large cloud of sand and water spray. The background shows a clear blue sky and the ocean. Overlaid on the image is the text: "Many firms have spent years spinning their wheels implementing advisory services." The word "years" is circled in green.

Many firms have  
spent years spinning  
their wheels  
implementing  
advisory services.



Solutions provided  
by most business  
advisory firms

Scripted Questions

Diagnostic tools

Financial Dashboards

Generic Meetings

Strategic Planning

Implementation support

Advisory Boards

Workshops on Growth ,  
Profit, Leadership ,  
Attraction / retention  
and more

Learning and  
Development  
programs

Coaching and Mentoring  
(monthly or quarterly)

Business Health checks

1-2hr problem  
solving meetings

Are you  
addressing the  
business  
advisory needs  
of quality  
clients?

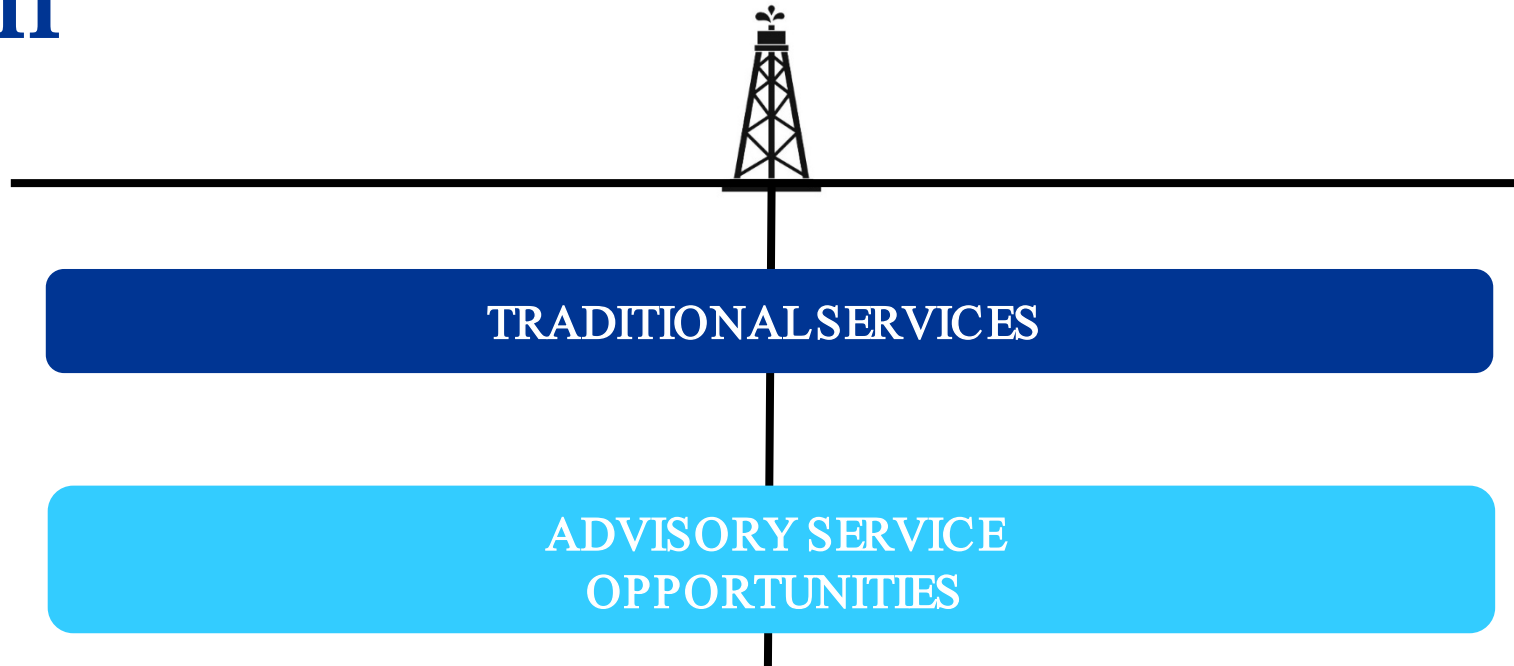
Solutions demanded  
by quality clients

5%

25%

70%

# Advisory services are like drilling for oil



There's a wealth of opportunities if you have the **capability** and **capacity** to dig deeper with clients. You also need great leadership support

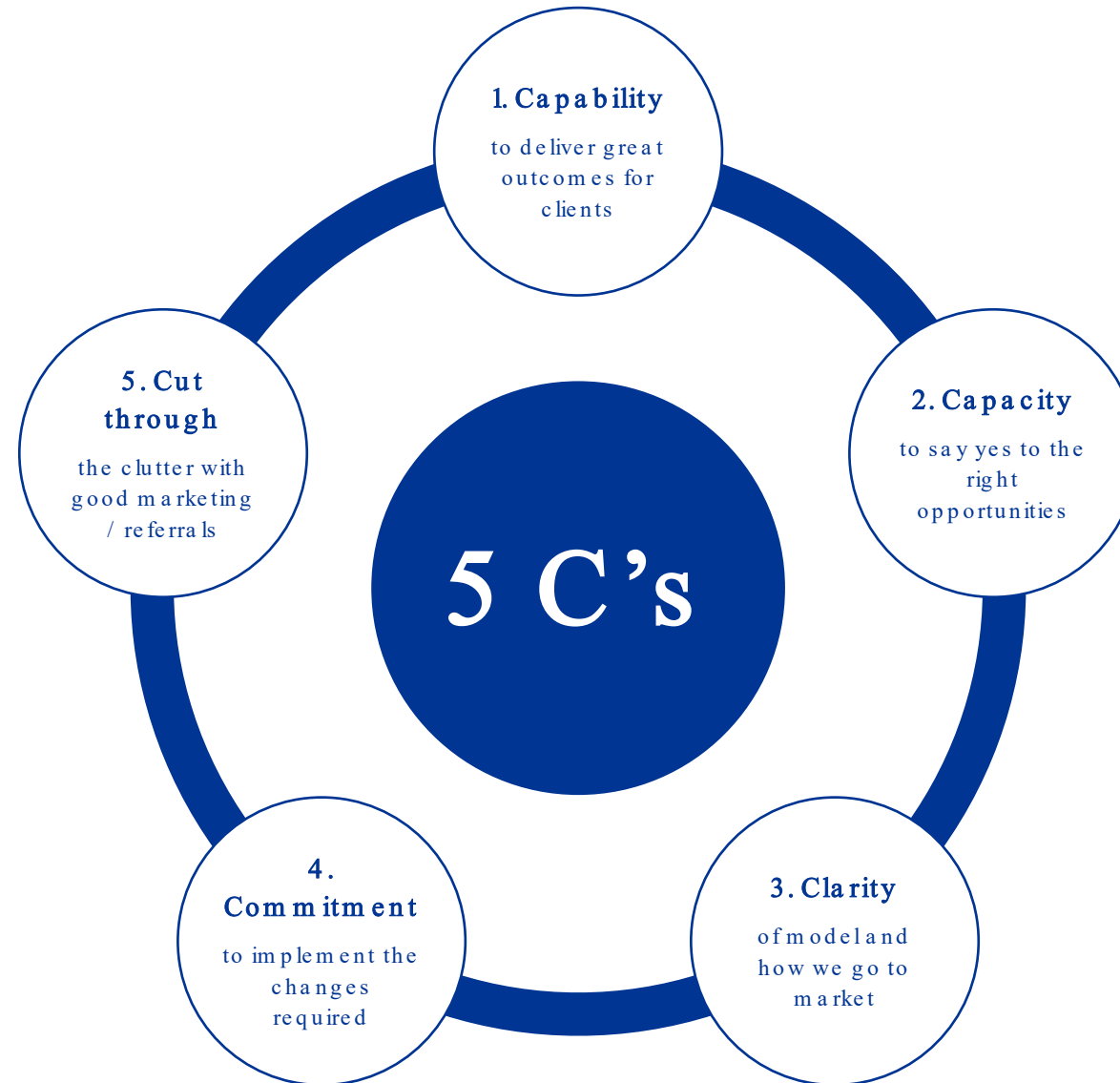




# 5 C's of Business Advisory success in 2023

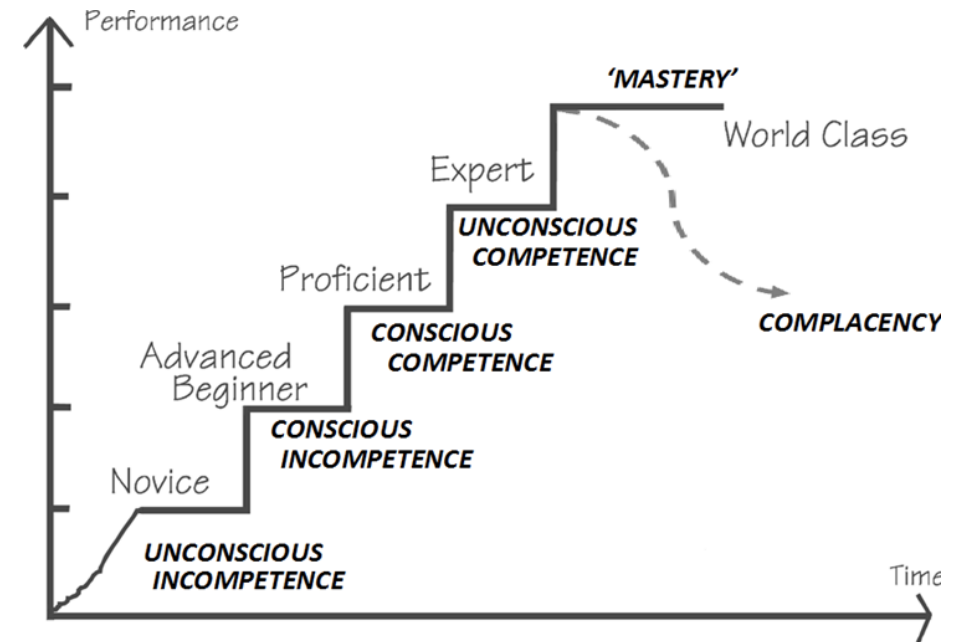
Best practice & How to's

# Business Advisory success = 5 C's



# 1. Capability

- Frontline team in a firm should seek to build a baseline advisory mindset / skillset
- All busy so seek to learn 'just-in-time' (learn through doing)
- Capability builds confidence to say 'yes' to more opportunities
- Ongoing growth driven by internal champions for ownership / authenticity



# Build new capabilities

## Mindshop's Five Phases of Advisory Success

### 1. Data

Facts & figures provided about clients' business. Industry trends.

### 2. Insights

Insights, research & analysis relating to data on the business or industry.

### 3. Problem Solving

Guidance & advice relating to a specific minor business issue or opportunity.

### 4. Strategy

Developing strategies for a business, specific major issue or opportunity via workshops.

### 5. Implementation

Ongoing guidance for the successful implementation of strategies within an organisation.



Where do you need to build capability to be a more effective advisor and problem solver in 2023?

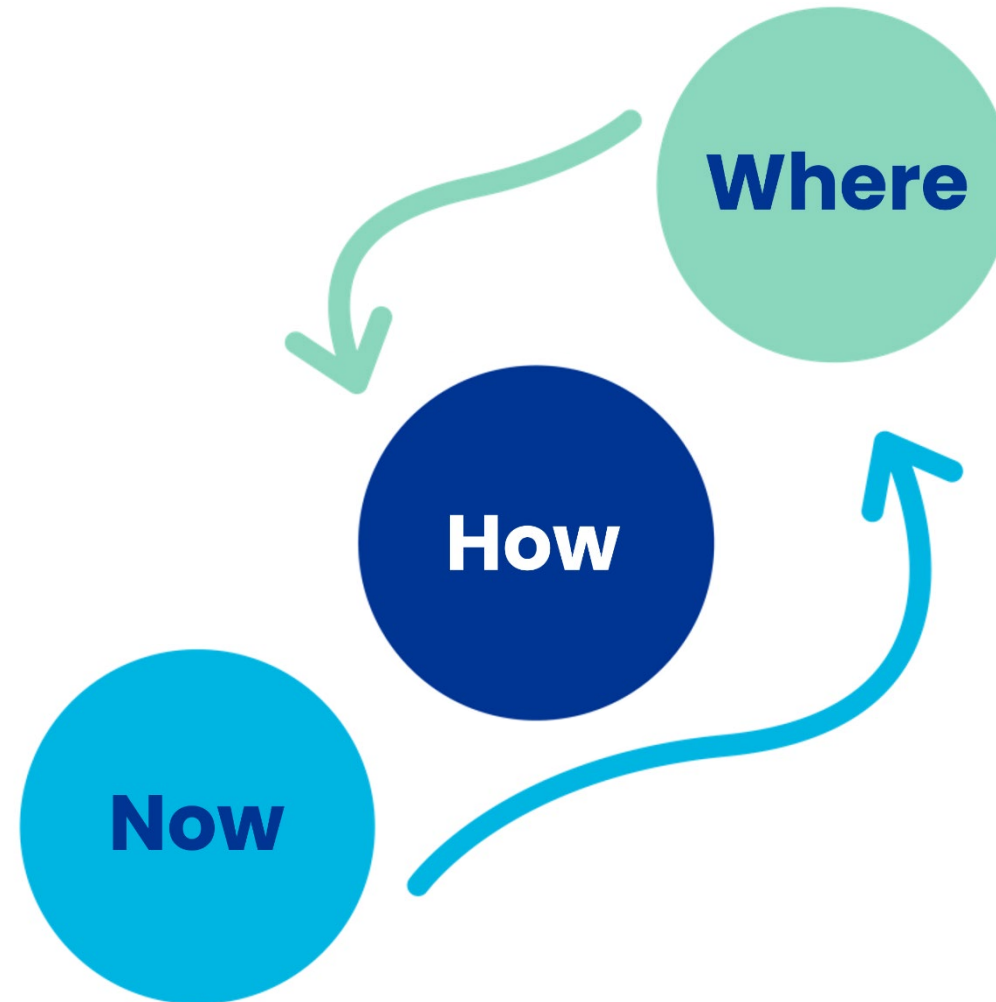


UNLEARN

RELEARN



# Now Where How



# One Page Plan

Now		Where	
<ul style="list-style-type: none"><li>Sa le s 3 m illion</li><li>14 sta ff</li><li>Pro fit 6 %</li><li>Ave ra ge Sa le 7k</li></ul>		<ul style="list-style-type: none"><li>Sa le s 3.6 m illion</li><li>15 sta ff</li><li>Pro fit 12%</li><li>Ave ra ge Sa le 9k</li></ul>	
How			
Strate gies	Action Pla ns	Tim ing	Respo nsibility
Grow sa les 20%	<ul style="list-style-type: none"><li>De velop and tra in new sa les pro cess</li><li>Im ple men t a re fe rral sys tem</li><li>Im ple men t new web site</li></ul>	<ul style="list-style-type: none"><li>14<sup>th</sup> No v</li><li>28<sup>th</sup> No v</li><li>24<sup>th</sup> Ja n</li></ul>	<ul style="list-style-type: none"><li>JM</li><li>SW</li><li>PH</li></ul>
Le ad ership tra in ing	<ul style="list-style-type: none"><li>De ter mine list of 10 co re co mpe ten cies</li><li>Focus on 3-4 co mme rci al pro jects</li><li>Book ex pe ri enced ad vi sor to tra in team</li></ul>	<ul style="list-style-type: none"><li>1<sup>st</sup> Dec</li><li>5<sup>th</sup> Feb</li><li>12<sup>th</sup> Ja n</li></ul>	<ul style="list-style-type: none"><li>JM</li><li>SW</li><li>PH</li></ul>
Ne w CRM p la tform	<ul style="list-style-type: none"><li>Re view best pra ctice used in in du stry</li><li>Short- list 3 pro vi ders. Do co st be ne fit</li><li>Se lect one to pi lot with su per users</li></ul>	<ul style="list-style-type: none"><li>1<sup>st</sup> No v</li><li>1<sup>st</sup> Dec</li><li>10<sup>th</sup> Feb</li></ul>	<ul style="list-style-type: none"><li>JM</li><li>SW</li><li>PH</li></ul>

## 2. Capacity

1. Offshoring / Outsourcing – reconsider or widen
2. Delegation or stop doing 20% of what you do now. Create a vacuum of right opportunities annually.
3. Move on poor quality clients and team members
4. Build better systems and processes – revisit core processes
5. Reduce amount of services – spread too thin
6. Classify your clients – do you know which are low or no profit?
7. Allocate right clients to team members – have a good structure
8. Design your role 3-5 years from now – map what clients / work should you be doing and who does the rest?



Ensure you have enough capacity in the team to say yes to right opportunities



# 3. Clarity

FREEDOM TO PLAN /	FREEDOM TO GROW /	FREEDOM TO ACCELERATE /	FREEDOM TO LET US DO IT ALL /
from <b>£145</b> per month	from <b>£275</b> per month	from <b>£495</b> per month	from <b>£1650</b> per month
<p>Action Plan</p> <p>RL Fellowship (Our e-learning training and coaching platform and toolbox) <b>Level 1</b></p> <p><b>Quarterly</b> business coaching and accountability checking</p> <p>Motivational Mapping</p> <p><b>Ideal for SME's or medium sized business owners who want their weekends back! And want improved reporting to support growth.</b></p>	<p>Action Plan</p> <p>RL Fellowship (Our e-learning training and coaching platform and toolbox) <b>Level 2</b></p> <p><b>Bimonthly</b> coaching and accountability checking</p> <p>Motivational Mapping</p> <p><b>Quarterly</b> Business intelligence – financial awareness coaching / forecasting / cash dashboard analysis*</p> <p>One Annual Strategic Workshop</p> <p><b>Ideal for start-ups and SME's who need direction and future planning support.</b></p>	<p>Action Plan</p> <p>RL Fellowship (Our e-learning training and coaching platform and toolbox) <b>Level 2</b></p> <p><b>Monthly</b> coaching and accountability checking</p> <p>Motivational Mapping</p> <p><b>Monthly</b> Business intelligence – financial awareness coaching/ forecasting / cash dashboard analysis / budgeting and benchmarking*</p> <p>One Annual Strategic Workshop</p> <p>Cashflow Management Session</p> <p>Processes Review</p> <p>Tax Review</p> <p><b>Ideal for business owners growing sustainably, scaling up and looking to create a high performing team.</b></p>	<p>Action Plan</p> <p>RL Fellowship (Our e-learning training and coaching platform and toolbox) <b>Level 2</b></p> <p><b>Weekly</b> on-site coaching/ financial review and accountability checking</p> <p>Motivational Mapping</p> <p><b>Monthly</b> Business intelligence – financial awareness coaching/ forecasting / cash dashboard analysis / budgeting and benchmarking**</p> <p>One Annual Strategic Workshop</p> <p>Cashflow Management Session</p> <p>Processes Review</p> <p>Tax Review</p> <p>Leadership and Team Development Coaching</p> <p><b>Ideal for businesses looking to replace a finance director.</b></p>

# Business Growth Solutions

Our purpose is to help our clients achieve their potential, as individuals to be the person they want to be and to create the businesses they dream to have and from this to create wealth for the local economy now and to leave a legacy for the future in the communities where we are located.



We have listed below some of the reasons we begin working with individuals and businesses to support this purpose.

- You have too much to do and not enough time
- You have a vision for the business but have an outdated strategy and plan
- Your margins are under pressure
- You are struggling with staff engagement
- You have lots of ideas for the growth of the business but implementing these are a challenge
- You are working very long hours which is having an impact on your personal life
- You have a new product/service to launch but are struggling with sales
- You are losing business to competitors
- You need support with implementing change in the business
- You need an external sounding board, someone impartial from the business

Get in touch



## Business Leader Groups

Our Business Leader Groups (BLG) help business leaders and owners, including those in senior management positions and the next generation of business owners, to develop new strategies, learn new leadership skills and solve challenges in a confidential learning environment.

Find out more



## Business Coaching

We provide business and life coaching for high performing business owners and senior leaders across Scotland. Our coaching approach helps leaders by holding them accountable whilst providing feedback and objectivity to their decision making.

Find out more



## Business Growth Workshops

We create bespoke workshops for businesses who are looking for support and guidance with strategic planning, lean management, leadership skills, profit improvement. Our workshops are delivered by accredited business facilitators.

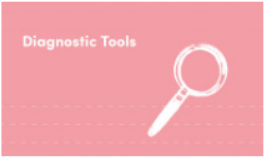
Find out more



## Leadership Academies

We deliver in-house commercially focused leadership academies for the next generation of business leaders. Our leadership academies are tailored to your business objectives and provide a confidential but informal learning environment for delegates.

Find out more



## Diagnostic Tools

Explore our full range of diagnostics, which allow you to rate yourself against a series of questions about a specific topic.

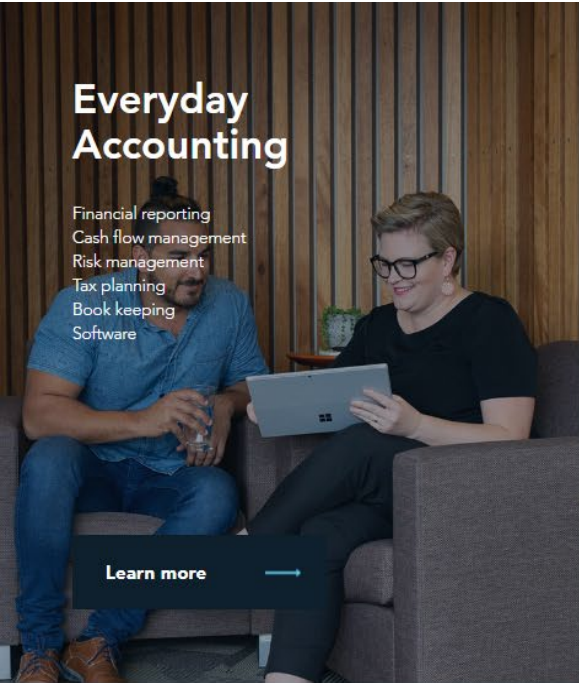
In a matter of minutes, you'll be provided with an indication of your strengths, weaknesses and areas to improve in both your business and personal life.



## Performance Enhancement

Our performance enhancement coaching is tailored to suit busy schedules with an initial performance audit followed by a one-to-one session designed to help an individual develop a clear one-page plan to turn-around or accelerate their performance.

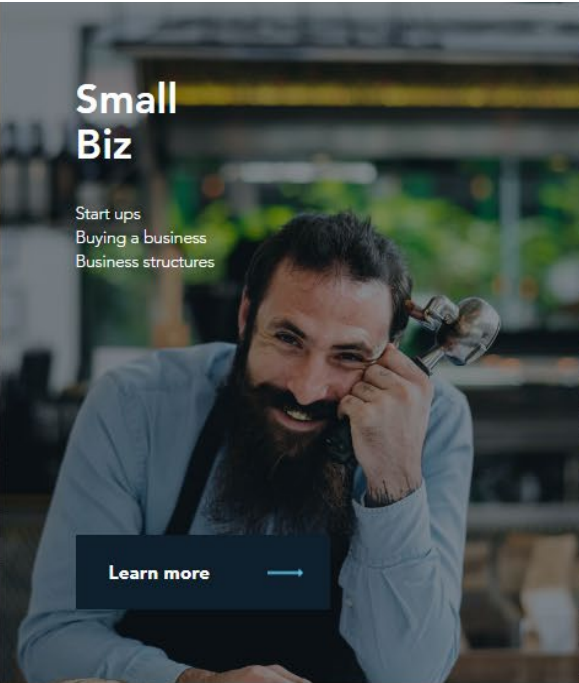




### Everyday Accounting

- Financial reporting
- Cash flow management
- Risk management
- Tax planning
- Book keeping
- Software

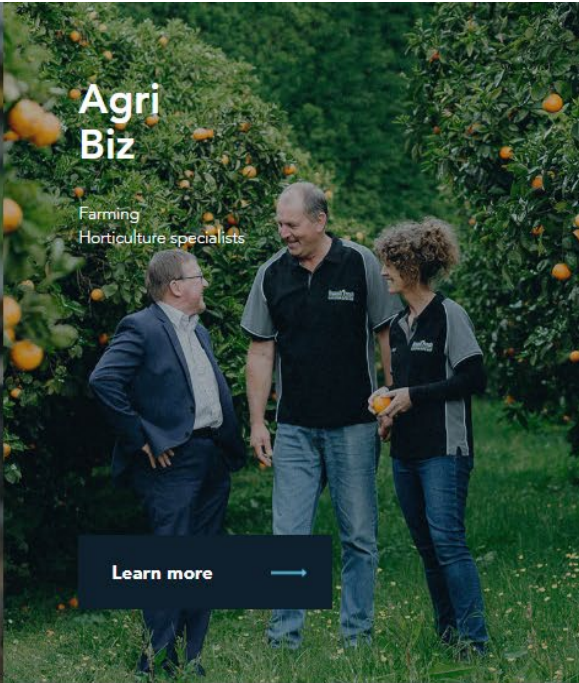
[Learn more](#) →



### Small Biz

- Start ups
- Buying a business
- Business structures

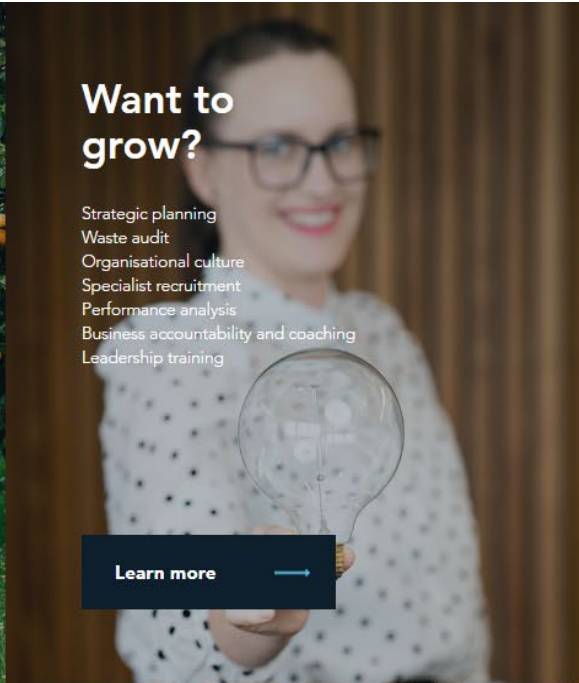
[Learn more](#) →



### Agri Biz

- Farming
- Horticulture specialists

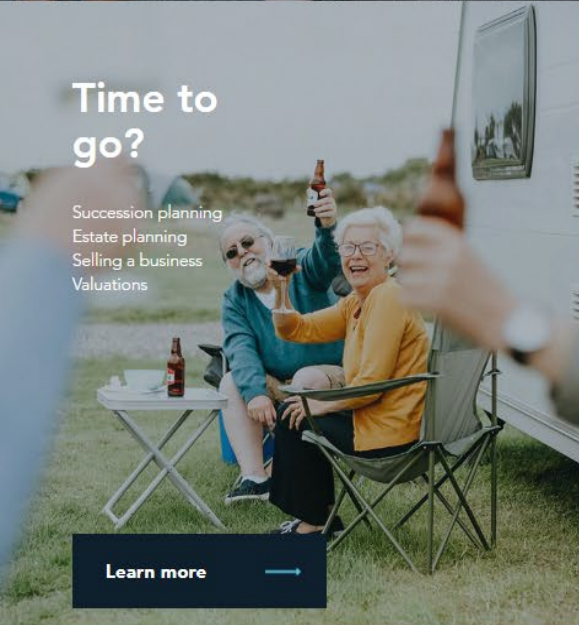
[Learn more](#) →



### Want to grow?

- Strategic planning
- Waste audit
- Organisational culture
- Specialist recruitment
- Performance analysis
- Business accountability and coaching
- Leadership training

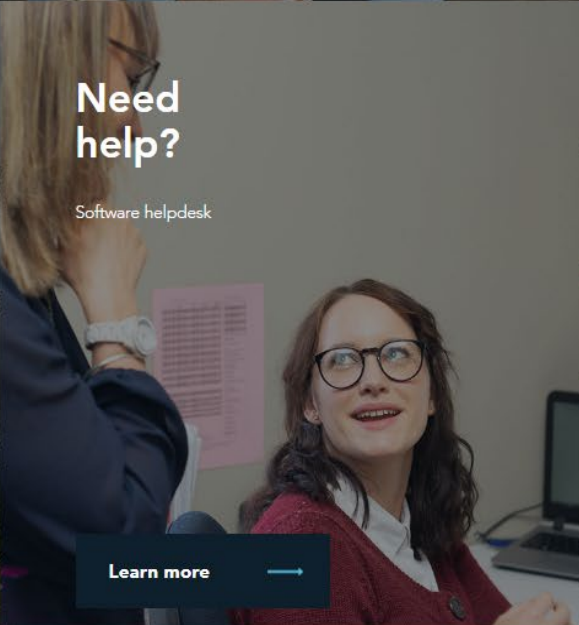
[Learn more](#) →



### Time to go?

- Succession planning
- Estate planning
- Selling a business
- Valuations

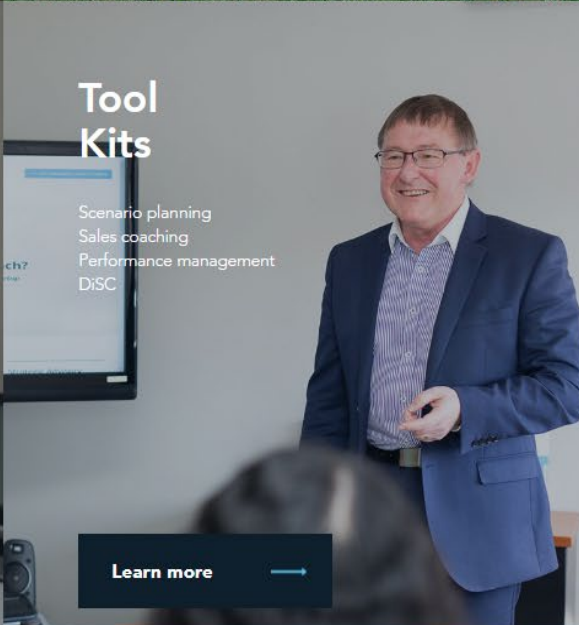
[Learn more](#) →



### Need help?

- Software helpdesk

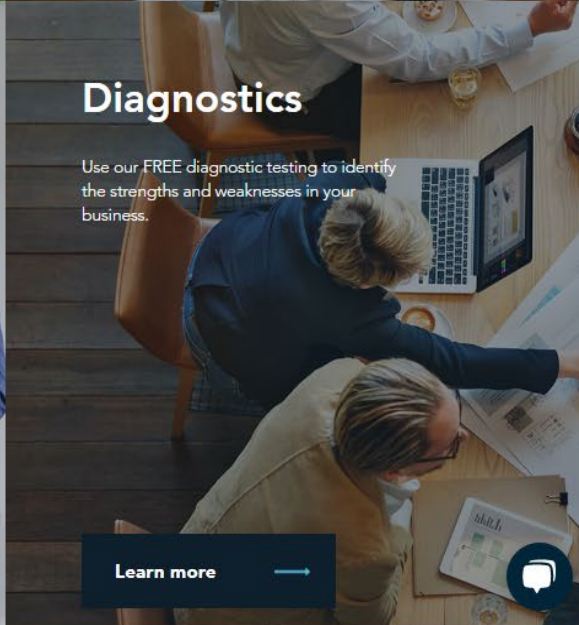
[Learn more](#) →



### Tool Kits

- Scenario planning
- Sales coaching
- Performance management
- DiSC

[Learn more](#) →



### Diagnostics

Use our FREE diagnostic testing to identify the strengths and weaknesses in your business.

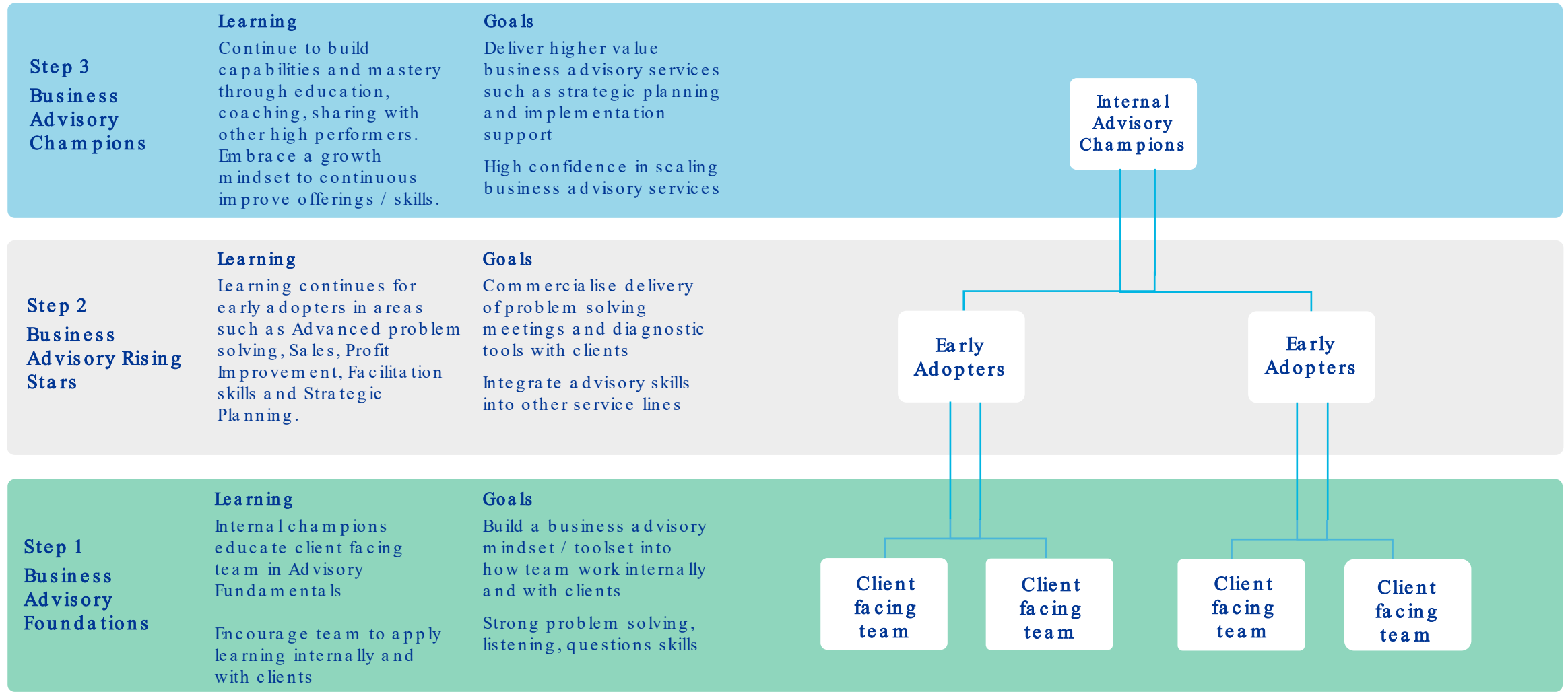
[Learn more](#) →

# 4. Commitment

1. Leaders leading by example – supporting the change
2. Be change ready as a firm
3. Accountability loops for hitting targets  
*(Remove rocks in the river for the team)*
4. Good cadence to driving change & implementation
5. All bought in to why we are doing what we are doing.  
Good communication across the firm



# Three Steps To Bring Your Team On The Business Advisory Journey





Don't let the perfect be  
the enemy of the good.

Gretchen Rubin

# 5. Cut through

## THE TRUST EQUATION

$$\begin{array}{c} \leftarrow ( \text{CREDIBILITY} ) + ( \text{RELIABILITY} ) + ( \text{INTIMACY} ) \\ \hline ( \text{SELF-ORIENTATION} ) \rightarrow \\ \hline = \text{TRUSTWORTHINESS} \end{array}$$

Source: David Maister



# ORDER TAKER

VS

# SALES MAKER

It's about THEM

Reactive

Pitches a product

Talks more

Makes statements

Over promise, under deliver

Single transaction mindset

Gives customers what they want

Poor product / service knowledge

Scripted

Robotic

It's about YOU

Proactive

Solves your problem

Listens more

Asks questions

Under promise, over deliver

Customer lifetime value mindset

Discovers customer needs

Strong product / service knowledge

Authentic

Human



# Demonstrate Capability

- Niche / Clear targets
- Personal brand across LinkedIn primarily
- Clear story and how you do business – All need to be able to tell it clearly
- Referral strategy
- Use diagnostics to discover challenges for clients in advance of meetings
- Demonstrate capability:
  - Webinars / Events (with target market)
  - Problem solve in meetings
  - Case studies / client testimonials

## Spring Statement Report March 2022


Against a backdrop of rising inflation, Chancellor Rishi Sunak presented his first Spring Statement on Wednesday 23 March 2022.

The Chancellor will lift the starting thresholds for National Insurance contributions (NICs). He also pledged a cut to income tax in 2024. However, the Health and Social Care Levy will still be implemented in April 2022.

For businesses, there is an increase to the Employment Allowance, as well as relief from business rates on a range of green technologies and help with training and the adoption of digital technology.

Published: **March 24, 2022**


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**MNT GRUPPE**

**Intro**

Wirtschaftsprüfung  
Steuerberatung  
Rechtsberatung  
Unternehmensberatung

**Page** · Tax preparation service

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[mnt.de](#)

**Closed now**


Not yet rated (0 reviews)

**Photos** [See All Photos](#)

**MNT GRUPPE**  
20 March at 21:05

Wir wünschen euch einen guten Start in die neue Woche! 🌞 Bühne frei für Christian Wendt, WP/StB bei der MNT GRUPPE am Hauptsitz in Limburg! 🌞 Er erklärt euch, wozu man einen Wirtschaftsprüfer eigentlich braucht, wo die Aufgabenschwerpunkte liegen & was ihm selbst so viel Freude bei der Arbeit macht. Viel Spaß beim Anschauen!



0:06 / 1:05

Day 1 we welcomed new member [Miller Kaplan](#) and heard from Managing Partner [Michael Kaplan, CPA](#) about their unique positioning in the market.

We began our day sharing perspectives on growth as an intentional multi-dimensional strategy presented by [Donna Erbs](#) of [Anders CPAs + Advisors](#), [Adam Klein](#) of [Bennett Thrasher](#) & [Suzanne Reed, MBA](#) of [LBMC](#).

[Tom Sulewski](#) of [Clark Nuber PS](#) and [Earl Pierce](#) of [Delap LLP](#) shared their respective firm journeys on client retention and optimization.

Special thank you to [Crystal Cooke](#) of [AICPA](#) and [Carla McCall, CPA, CGMA](#) and [Carla McCall, CPA, CGMA](#) for sharing their insights around DEI leadership, unconscious bias, learning moments, belonging and new ways to be inclusive.

The afternoon focused on Talent [Paul Jan Zdunek, MBA, Prosci®, CEPA®](#) of [Miller Kaplan](#) leading us outside in an exercise to fuel conversation on Levering a People-First Culture. [Jeffrey Weiner](#) of [Marcum LLP](#) spoke to innate business knowledge, good judgement, and succession planning. [Jeff Call, CPA, PFS, CFP®](#) of [Bennett Thrasher](#) closed our learning discussing their outsourcing practice.



# Three R's to drive forward advisory

## 1. **Reset** Build capacity for right opportunities

Systems, processes, technology, people, right clients & capacity.

How can you deliver same value in half the time to clients?

## 2. **Reskill** Build capabilities & services

What new skills do you need to build, what new service lines?

How will you align well to your target customers' needs?

## 3. **Refire** Strong marketing, referrals & leader support

Clear offerings, clear story and referrals strategy

Ensure you have strong leadership support and resources

# Summary from today

- Wealth of advisory opportunities for those with the culture, capability and capacity to say yes
- Problem solvers are the new sales people
- 5c's of business advisory success
  1. Capability
  2. Capacity
  3. Clarity
  4. Commitment
  5. Cut through
- Implement by embracing the Three R's – Reset, Reskill, Refire



# Thank you for attending. Questions?

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Connect with me on LinkedIn.

