

Achieving Strategic
Differentiation in
Today's Market





A new lens for strategic differentiation.



Differentiation / di-fə-ˌren(t)-shē-ˈā-shən/ n.
Any aspect of your business that creates
preference, loyalty and margin






What differentiates your firm today?





A clear declaration of commonality.





Strategic differentiation is created by
the experiences you design and
deliver to clients and employees.





What is the single best experience
you've had with a brand?

What made the experience stand out?

How did that brand make you feel?





Easy, effortless and memorable
experiences win.





Brands make promises
and operations keep them.





Experience-led brands
perform better.



The case for experience-led differentiation

Companies with an **experience-led mindset** outperform their industry peers by

8%

84%

of firms that work to **improve their client and employee experiences** increase revenue

American consumers will pay

17% more

to purchase from a company **with a great experience**

Source: Forbes



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The case for experience-led differentiation

73%

of customers say a **positive brand experience** impacts their loyalty and retention

Companies that **excel in client experience** have

1.5X

more engaged employees

Companies with **engaged employees** outperform their competitors by

147%

Source: Forbes



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Brands defined by their experience



amazon.com


J.P.Morgan



PORSCHE


TIFFANY & CO.





Experiences that create
emotional connection drive
preference, loyalty and margin.





Most accounting firms deliver
transactional exchanges.





More than you imagine,
the emotional connection created by
your employees matters to clients.





Only **33%**
of skills that drive career
success are technical.

66%
of success is driven by high
emotional intelligence skills.

Dr. Dana Ackley, Pioneer in Corporate Emotional Intelligence





16 learnable emotional intelligence skills

- Self Awareness
- Emotional Expression
- Empathy
- Flexibility
- Assertiveness
- Interpersonal Relationship
- Stress Tolerance
- Self-Regard
- Social Responsibility
- Impulse Control
- Self-Actualization
- Problem Solving
- Happiness
- Independence
- Reality Testing
- Optimism



The skills of tomorrow




**Emotional
Intelligence Skills**

**Technology and
Data Skills**

Technical Skills





Experience-led differentiation
is a business imperative for
accounting firms.





State of CX: An inside-out approach



Here's what we heard from business owners and CFOs:

Across generations, revenue and wealth brackets the accounting profession is **seen as antiquated**.

Clients see the **grind and turnover** of team members and feel it **degrades quality and service**.

They are **frustrated the relationship** with their accounting firm comes with so much friction.





Here's what we heard from business owners and CFOs:

If there is a memorable emotion it is generally **neutral or negative.**

Even as new technologies are rolled out, it feels **piece meal** and **not smooth and integrated.**

Clients **see a disconnect** between firm culture claims and team members behavior.



Client Verbatims

"Firms ring their employees out like dish rags, squeezing out every ounce of productivity from them. They do not see the people as humans, just a cog in the production model. The employees are so overworked that I do not feel I get their best thinking nor the best service".

"The firm I work with touts how great their culture is. That does not match at all with my interactions with their employees. The employees, not the partner, is who I spend the most time with and that experience is sub-optimal - they are grumpy and clearly not happy. The employees are the asset."

"I work with the tax, audit and what they call the advisory practice. There is clearly no communication between the teams. I get asked for documents multiple times and when we meet the delivery team is not on the same page".



Client Verbatims

"I want my accounting firm to be an extension of my company. Advise me, identify opportunities for my business, make suggestions, show me you truly care and are invested in business. I do not get that today, but if I could that it would be game changing".

"My firm has rolled out a lot of new technology in the last two years. It is complicated and clunky and they can not help me trouble shoot when the technology does not work".

"The user experience of the technology platforms really matters - it needs to be easy. If I am sitting on the beach, it should be easy to sign off on my return and it is not".



Client Verbatims

"I have to ask my firm to meet with me and discuss my business. I want my CPA to bring their financial acumen and help us grow our business the right way. I want a financial thought partner".

"I would jump in a heartbeat to another firm if I knew they would actually care for me and my business. Unfortunately, I think all these firms are transactional, so I just tolerate my current experience".

"I have no emotional connection with my accounting firm, they are kind of there, are mechanical, and sometimes antiquated".



Client Verbatims

"They have not put the emotional intelligence into their product to even consider how the client could feel".

"They are always running hot, in production mode. It feels like a factory".

"The only memorable experiences I've had with my accounting firm are unfortunately negative".

"I send my tax documents over and they go into a black hole until one day my return appears. Being able to see the status of my return would be great".





Human-to-human interactions
create the experience.





Designing and operationalizing experiences.



What kind of experience-led firm do you want to be?

EFFICIENT, WORRY FREE, VALUE PROVIDER

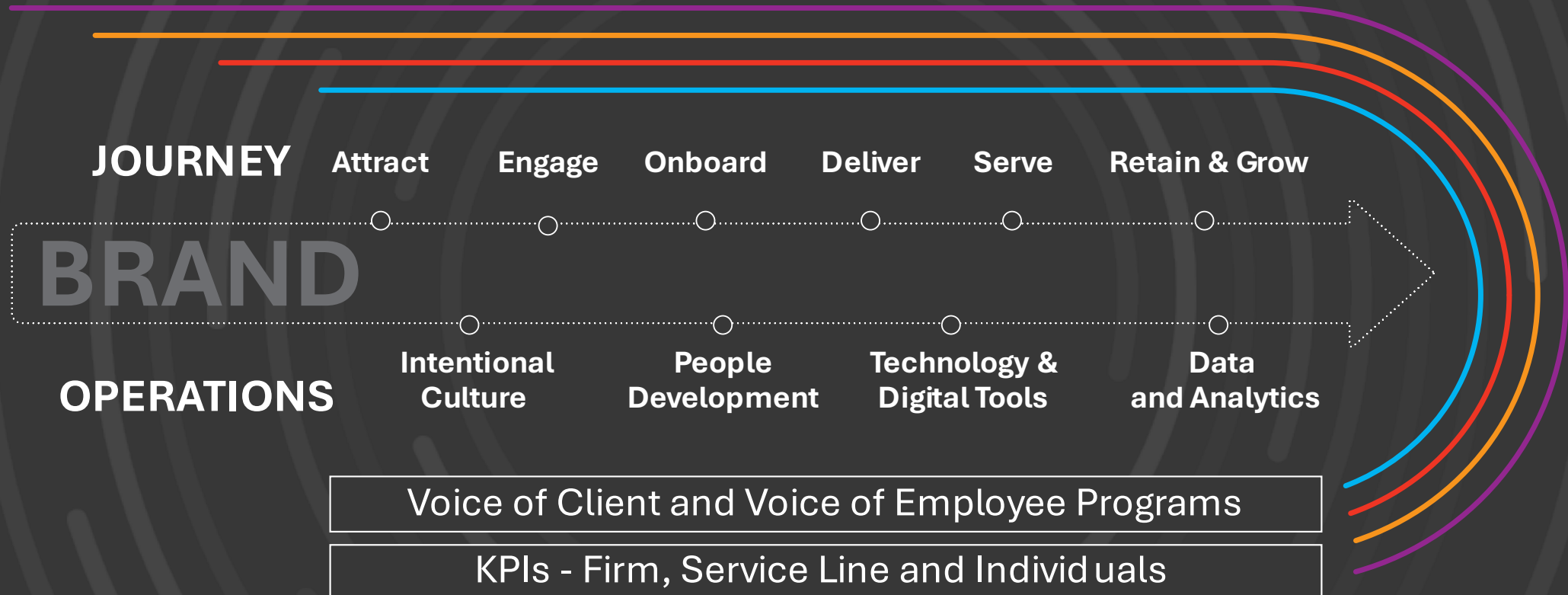
Focus on technology,
data, easy interfaces,
self-service reporting

HIGH TOUCH, PREMIUM CARE PROVIDER

Focus on culture, training &
people development, consistent
and integrated sales & delivery, as
well as an advisory mindset



Designing and operationalizing experiences





The path forward





Becoming an experience-led firm

What kind of experiences can your firm uniquely deliver?

What would your firm need to do to deliver these experiences consistently?

What existing business models, practices or processes would you need to re-imagine?



Get a whitepaper of our talk.



Thank you



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Questions

