

# Practice Forward

## You don't have to sell your brain for the price of a tax return

Thomson Reuters® Practice Forward begins with the belief that our profession's success from today forward rests with a more pronounced advisory role. You may already be providing advisory services, but likely not billing your client appropriately for your expertise.

Following a market-proven roadmap, Practice Forward navigates firms down the path of developing and implementing an advisory services approach to engaging clients, rooted in a fundamental distinction between traditional compliance services and value-add advisory work.

Through practitioner-designed content and tools, our Practice Forward consultants ensure firms achieve the benefits Practice Forward offers – more meaningful client relationships, more engaging work for staff, and a healthier firm bottom-line.

### Professional expertise along the way

We take a phased approach to help you implement the Practice Forward model in your firm. Each phase involves 1-on-1 sessions – either with a Practice Forward consultant or a dedicated Practice Forward graduate practitioner.

The sessions will help you understand how to use the tools involved and provide you with concrete steps to take to successfully implement the methodology. Plus, you also get access to the Tax & Accounting Learning Center with comprehensive on-demand Practice Forward training sessions and guidance.

The individual 1-on-1 consulting sessions include:

- **Introduction Session**
- **Phase 1** - Service Menu and Prospect Meeting 1
- **Phase 2** - Pricing and Prospect Meeting 2
- **Phase 3** - Sales Opportunities, Client Transition, and Advisory Delivery

### Increase revenue and build better client relationships

Think about the type of work your firm typically does compared to the type of work you would like to do. Practice Forward provides the proven methodology, guidance, and content solutions you need to shift from a compliance-focused model and develop an advisory services approach to engaging clients. By applying a more sustainable value-based business model with Practice Forward, you will increase revenue while building better client relationships.



### Practice Forward customers speak:

"Practice Forward has made my work life easier because now I'm more focused on sales and marketing rather than just grinding out tax returns. Part of the Practice Forward metamorphosis for me has been that it caused me to hire the staff I need. I used it as a catalyst to go forward, and it's helped. This time last year I was buried. Early tax season this year was horrible until I got started with more Practice Forward strategies and also got some additional staff on board."

– Dale Jacobson,  
Kenneth Dale Jacobson, CPA, PLLC

"I would highly recommend Practice Forward to any firm that is looking to develop a tighter bond with their clients and really work as a business adviser. The clients that we've brought on as a result of implementing Practice Forward have become more engaged and they work with us very regularly."

– Mark Martukovich, FMA, CPA

"... I started Practice Forward at SYNERGY 2016 ... we didn't start the coaching until after the April tax deadline ... at the end of the day, it resulted in \$30,000 of revenue in the first 30 days that we implemented Practice Forward."

– Chris Papin, CPA

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## What you can expect during the Practice Forward implementation

### Introduction session

This hands-on session allows you to meet your assigned Practice Forward consultant and schedule future 1-on-1 consulting sessions. Your consultant will help to ensure you can access important resources, including the Tax & Accounting Professionals Learning Center, Onvio Advisory where your Practice Forward content resides, and the exclusive Practice Forward Group within the Thomson Reuters Community.

### Phase 1 - Service Menu and Prospect Meeting 1

In the first phase, you will develop a service menu. By separating advisory and maintenance services to create both advisory and maintenance packages, you will facilitate getting compensated for your knowledge and clearly defining the scope of services. You will start learning the mind-shift for engaging your prospects and clients differently using the Two Meeting Sales Approach; a proven sales process designed to enable you to lead client-advisor relationships with advisory while bundling value and not giving services away. Your consultant will encourage you to identify a prospect or client to start applying the learned concepts and use the tools.

### Phase 2 - Pricing and Prospect Meeting 2

In the second phase, you will utilize practitioner developed pricing calculators to set minimum prices for your service menu items, calculate package pricing, and calculate client specific fees. Using Practice Forward templates and tools, you will prepare to propose the advisory and maintenance packages you identified for your prospect, focus on demonstrating value, and focus on obtaining signed advisory and maintenance proposals.

### Phase 3 - Sales Opportunities, Client Transition, and Advisory Delivery

In the final phase, you will execute the Practice Forward model by identifying existing client advisory opportunities and transitioning existing clients to maintenance packages. You will work through approaches to find prospects with a client persona conducive to a robust advisory relationship. You will focus on delivering advisory services and receive guidance for making your advisory services more duplicable.

Once you have completed your Practice Forward Implementation, you should have a formalized service menu and pricing strategy, standardized sales process, and a duplicable method of delivering your advisory services — resulting in increased revenue and more meaningful client relationships.

## Stay informed with these added benefits

As a Practice Forward member, you'll have access to an unmatched set of tools and services, including:

- The exclusive Onvio Advisory module, with content and tools (financial calculators, projects, customizable client handouts, and more) designed to help you execute the Practice Forward concepts.
- Consulting assistance through individual virtual meetings to deliberately guide you through the implementation.
- The exclusive Practice Forward Group within the Thomson Reuters Community.
- Quarterly CPE-qualified webinars hosted by Paul Miller, Practice Forward consultants, and other thought leaders whose firms exemplify the Practice Forward principles. They are recorded and accessible to members who cannot attend live\*.
- Virtual and in-person Pass the MIC - Motivate, Innovate, and Collaborate with your Peers events for peer-to-peer collaboration where you can share your expertise and learn from others. Join the in-person event at SYNERGY and attend virtual events throughout the year.
- An invitation to the annual Practice Forward Connect event. An event presented by your Practice Forward team of consultants in collaboration with forward-thinking industry advisors.
- Open-forum virtual meetings twice a month for support from a Practice Forward consultant.

\*Recorded webinars do not qualify for CPE credit.

## Take your firm forward.

If your firm is forward-thinking with a focus on serving business clients, you're ready for Practice Forward. For more information about Practice Forward, call us at **+1 800 968 8900**.