



Practice Advancement Program

Pricing Strategies

Course Description

Defining the right pricing model is an ever-increasing challenge as external disruptors set price expectations, commoditize bookkeeping services, and obscure the perception of our value for our clients and prospects. Woodard's Pricing Strategies 4-week course equips accounting professionals to effectively and strategically price cyclical accounting services (CAS...aka, Bookkeeping Services), income tax preparation, and advisory services through proven pricing strategies and service structures.

Syllabus

Section One – Value Pricing Foundations

- A Glossary Pricing Terminology
- The Evolution of Pricing Models within Accountancy
- The Value Proposition/Mindset
- The Value-Sensitive Client Profile (as contrasted with Price Sensitive Clients)
- Defining the 6 Key Components of Your Strategic Pricing Model

Section Two – Creating an Ideal Client Profile and Revenue Model – and Vetting Clients and Prospects

- Evaluating Existing Clients to Determine Required Pricing Corrections
- Assessing Prospects to Determine Compatibility with Your Service Structures and Pricing Models
- The Pros and Cons of Niche Models, and the Impact on Pricing

Section Three – Designing Service Structures that Maximize Client Value... and Price

- Knowledge Work and Leveraging Your Knowledge to Drive Client Outcomes
- Practice Differentiation and the Impact on Your Pricing Strategy
- The Multi-Tiered, Value-Driven Approach to CAS and Tax Services that Incorporate Controllship Services and Advisory Services

Section Four- Pricing the Engagement and Getting Client Buy-In

- The Four-Step Process to Determine the Right Price for Any Client Engagement
- Nurturing the Client to See the Value of Engaging You and to Accept Your Price
- Transitioning Existing Clients to Your New Pricing Model

Section Five – Protecting Your Price

- Guarding Scope and Nature
- Mitigating the Hidden Cost of Client-Driven Engagement Delays
- Preserving Margins, Especially with Long Term, Cyclical Work
- Contractual Agreements, Client Expectations, and the Impact on Profitability

* No pre-requisite required.