



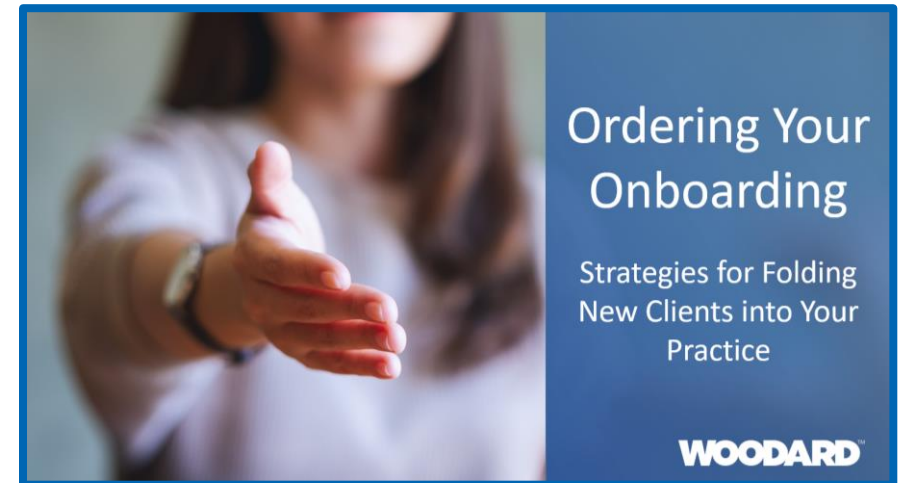
Ordering Your Onboarding

Strategies for Folding
New Clients into Your
Practice

WOODARDTM

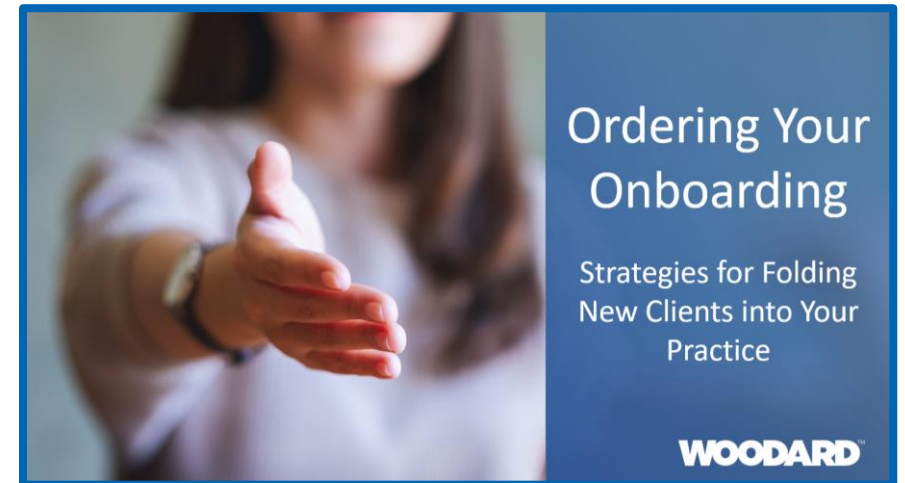
Learning Objectives

- Learn Joe Woodard's proven 4-step process for vetting and pricing prospective clients
- Receive strategies to organize and standardize client onboarding in your practice
- Explore technologies that streamline the client discovery and onboarding process



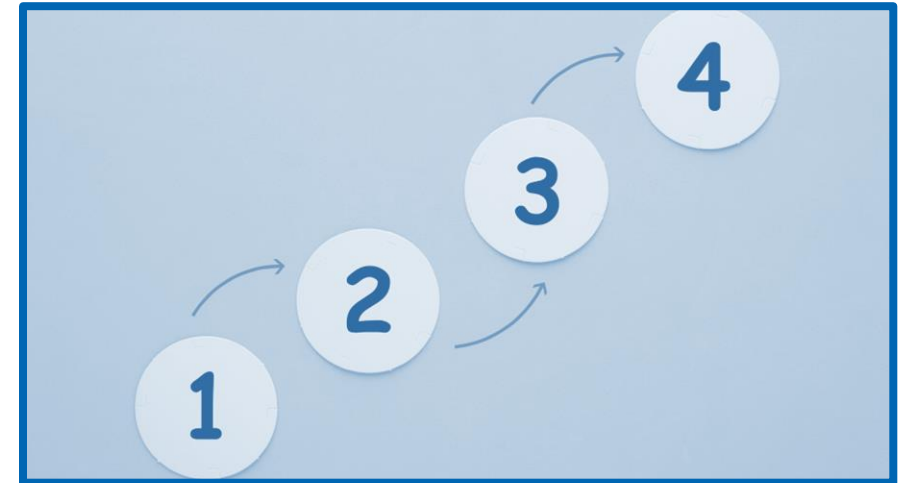
Segment 1

4-step process for vetting and pricing prospective clients



Step 1: Assessment (i.e., Discovery)

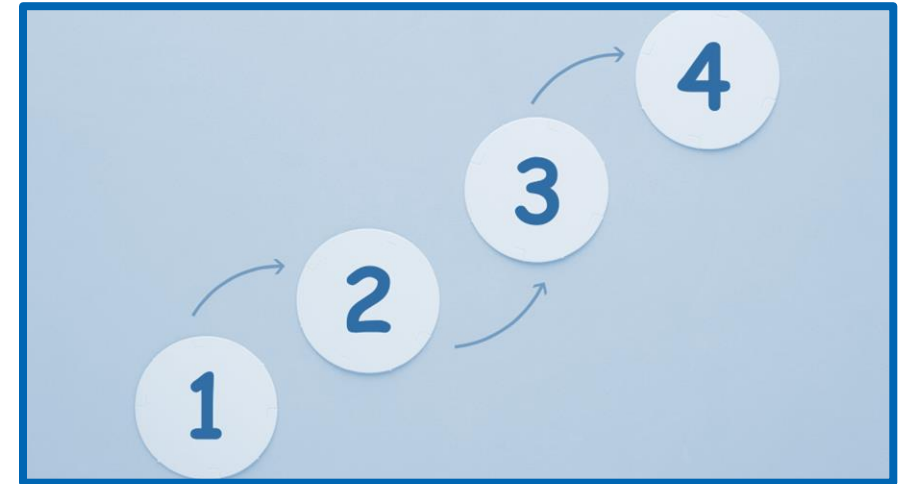
- Price at a Fixed Fee
 - Don't Overthink the Pricing. This is not your primary profit center.
 - Make the Pricing Easy to Accept for the Client but Avoid Pricing Anchors
- Avoid the Temptation to Over to Fix the Client's Problems in this Stage. Assess Only
- Present the Client with a Report of Your Findings
- Couple the Report with a Proposal to Correct Issues Uncovered in Your Assessment
 - Compliance Issues
 - Incorrect/Incomplete Financials
 - Incorrect/Incomplete Income Tax Filings
 - Incorrect or Incomplete Sales/Payroll Tax Filings
 - Etc.



Step 1: Assessment (i.e., Discovery)

Considerations about the Client during the Assessment

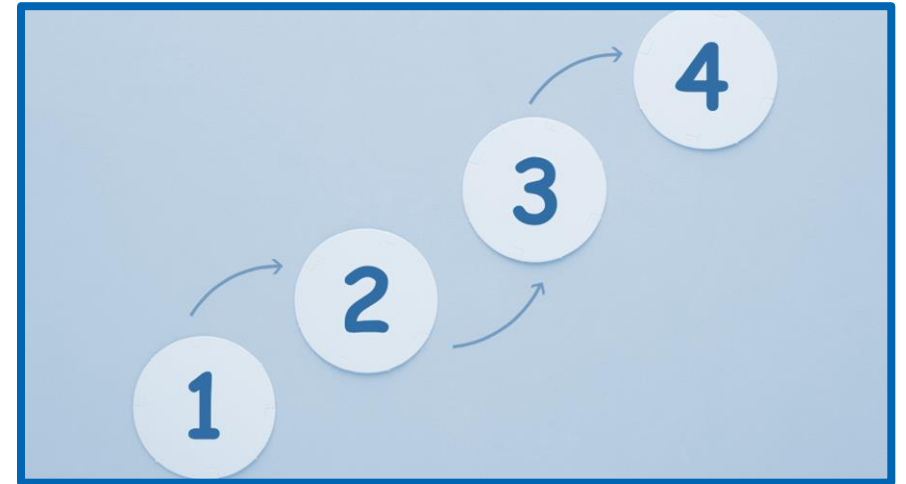
- Can they afford my services?
- Are they price sensitive or value sensitive?
- Do they perceive me as administrative or consultative?
- Are they willing to invest in the transformation of their business?
- Do they have a healthy company culture aligned with my culture?



Step 1: Assessment (i.e., Discovery)

Considerations about the Client during the Assessment

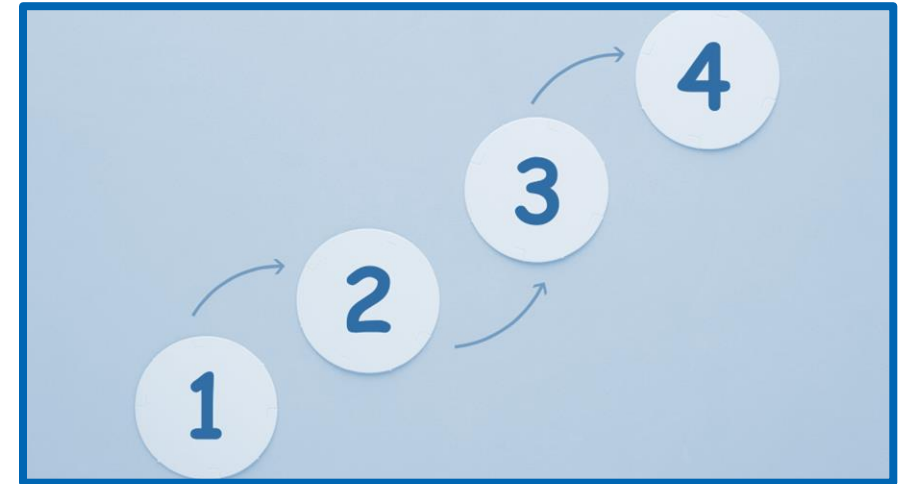
- Are key employees responsive and respectful?
- Can I work with their personality type/leadership style?
- Will I encounter resistance from team members, and if so, will I have the owner's support?
- Is the owner coachable?
- Is the team coachable?
- Do they cast blame?



Step 1: Assessment (i.e., Discovery)

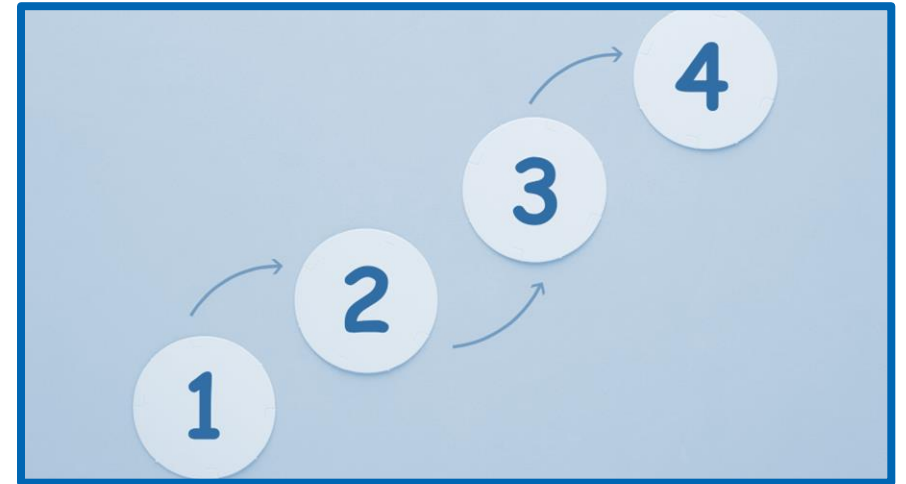
Considerations about the Client during the Assessment

- Does working with this client align with my VMP?
- Does ownership care as much about their compliance (and success) as I do?
- Does the complexity of the project/engagement fit the scale of my practice infrastructure?
- Do they follow through on assigned tasks?
- Are they consistently in crisis mode?
- Do they provide information timely?
- Are they willing to adopt new technologies?



Step 2: Conduct Clean Up Engagements

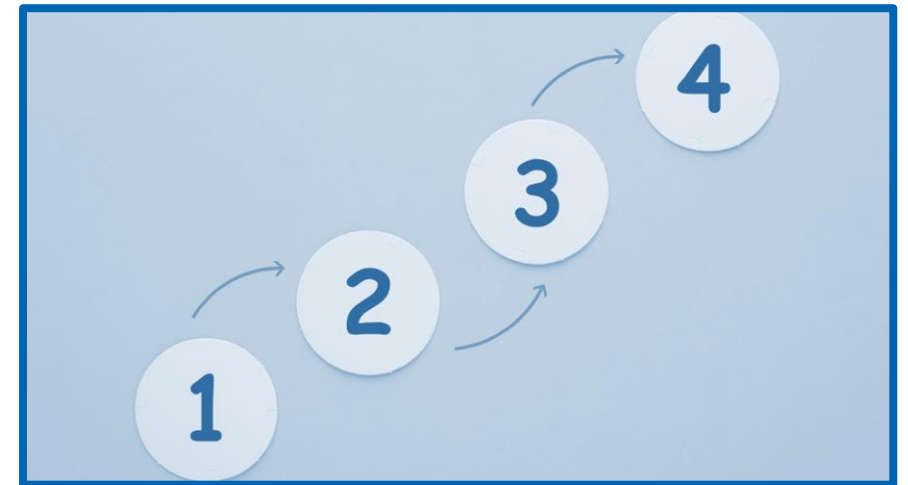
- Fixed Fee is Preferable but Risky
- Hourly is Safest, but Create “Cost Plus” Mindset Issues with the Client
- **IMPORTANT:** Do No Accept Cyclical Work for Tax and Accounting until All Cleanup is Completed!
 - Professional Liability/Exposure
 - Confuses the Value Proposition (and Pricing) of Cyclical Work with the Cleanup Work
 - “Guilt by Association” Issues with the Client



Tip: Do not do cleanup engagements unless you and the client intend to engage long term. The key measurement is lifetime value, not short-term profitability.

Step 3: Determine the Price for Cyclical Work

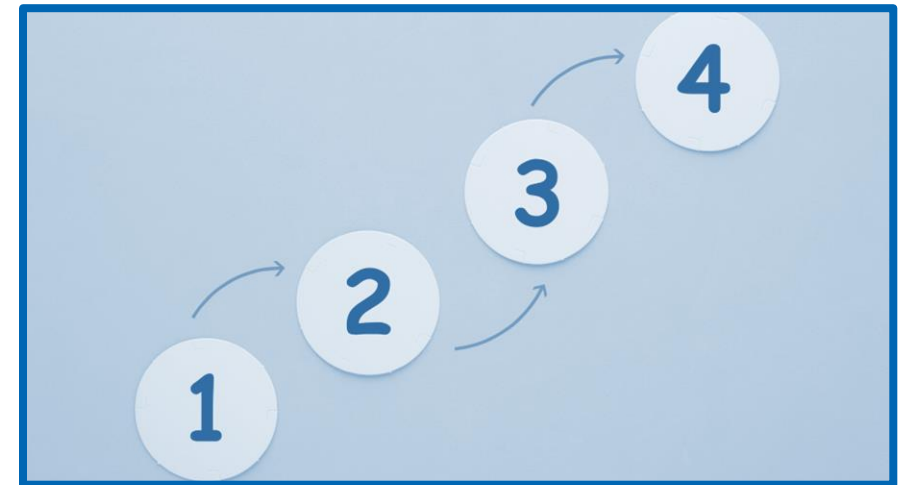
- Pricing for Cyclical Work is Informed by:
 - The Assessment/Discovery (Step 1)
 - Learnings from the Cleanup Engagements (Step 2)
- Provide a True Subscription Model
 - Tier 1: Record Keeping Only and After the Fact
 - Tier 2: Real Time Financial Information with Optional Upgrades for Payroll, Sales Tax, A/R, A/P, etc.
 - Tier 3: Advisory Services (e.g., spend management, financial measurements, etc.)
- Price the Relation Not the Services
- Price to the Value, Not to the Effort



Note: We offer a comprehensive four-week pricing course to Woodard members. Learn more at woodard.com/membership

Step 4: Adjust Pricing as Needed

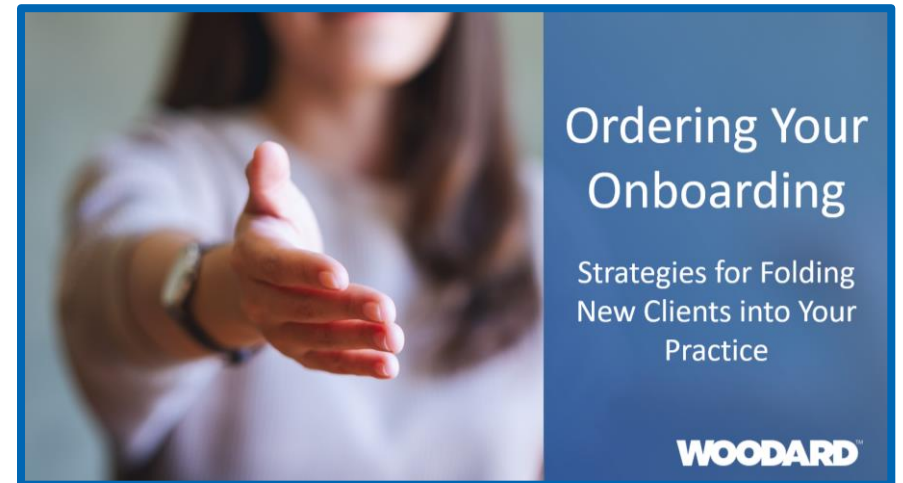
- Monitor scope and issue a change order for anything outside of scope
 - No change order is too small
 - Use an e-signature solution, preferably embedded into your practice management solution (e.g., Canopy)
 - Goal is primarily to protect the scope and nature of the engagement and secondarily to generate additional revenues
- Increase fees **annually** and **arbitrarily** by at least 10%
- Perpetually upsell the scope of the engagement, using the subscription tiers.



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Segment 2

Strategies to organize and
standardize client onboarding in
your practice



The Voice of the Practitioner



Joe Woodard
Founder and CEO



Gayle Goldman
Co-Founder and Principal



Submit questions Gayle and Joe using the chat feature.

Note: This segment is an interactive conversation with inventory experts. No slides will change during this segment.

Segment 3

Technologies that streamline the client discovery and onboarding process



Mass Entry and Correction Technologies

eCommerce and Merchant

- Bookkeep.com
- A2X

Payables *with* Line-Item Entry

- AvidXchange
- PlatelQ

Transaction Documents/Records

- DEXT
- Hubdoc
- AutoEntry

Document Access

- Practice Protect's Password Manager
- Rippling's Password Manager

Mass Entries/Corrections

- Keeper
- Transaction Pro Importer
- Native QBO Mass Edit Tools
- Method CRM (Custom Coding)

Corporate Compliance

- CorpNet
- Wolters Kluwer

Accruals

- Facta.io
- Blackline

Workflow Solutions for Onboarding Processes



The above represents some best of breed solutions we recommend at Woodard. This is not a comprehensive list of workflow products.

Rippling - Client Onboarding Automation

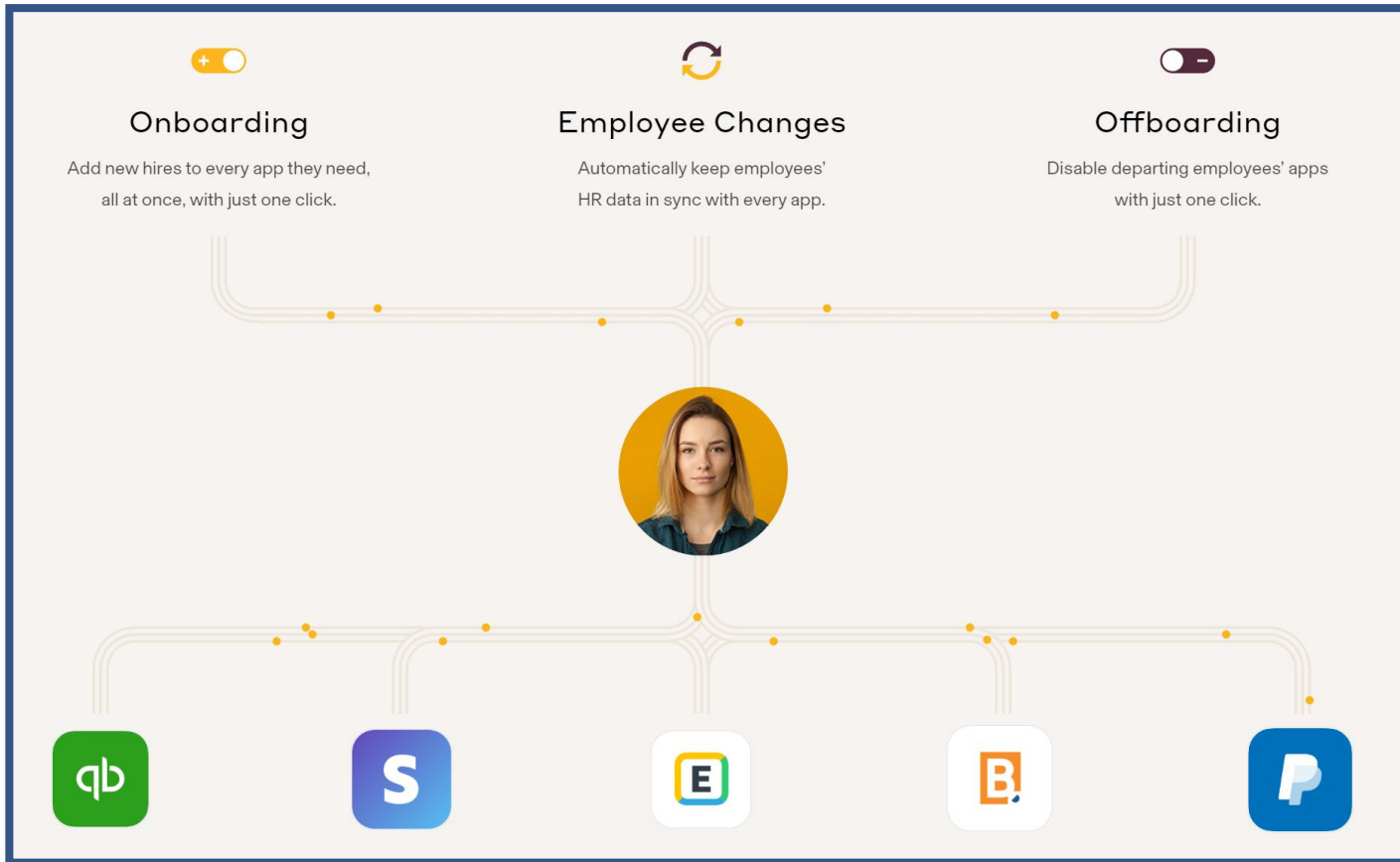
- Human Resource Onboarding and Automation – Including Optional PEO
- Account Provisioning for QBO, Xero and Most GL Integrated Solutions
- Non-Accounting Software Provisioning (if within the Scope of Your Engagement)
- Hardware Provisioning (if within the Scope of Your Engagement)



www.rippling.com

Note: Rippling just launched global onboarding access for its platform!

About Rippling's App Provisioning



Rippling's dashboard allows you to automatically provision over 500 cloud-based applications for your clients.



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