

Taking an interest in your client's life helps you better understand their business, writes **Finola McManus**

'What do you really want out of life? Remember, it's only when we both understand exactly where you want to get to that we can work together to find the best way of using your business to get you there.'

This may sound more like the opening of a therapist's session than a meeting with your accountant. But experience has shown me that this is the single most important and powerful question to ask, and keep asking, whenever you see a client.

It was this very question that prompted the owner of a successful vehicle recovery operation to change his life seven years ago. Every month for the past seven years, I have worked with this client and taken the business through what we call a 'making it happen programme'. This includes personal coaching and mentoring to ensure they have a clear action plan including an exit strategy, profit and growth ideas and a clear path for the business owner to get their life back. This process is a world apart from my training and exam study some 15 years ago.

You have to be really passionate about the service you are providing clients with and take pride in seeing their business serve and meet the owner's personal ambitions.

Invariably, it is not all about money. These days there's a far greater value placed on time and quality of life. An accountant really has to step out of their comfort zone to offer this level of support.

Without knowing a client's aspirations, an accountant cannot begin to look at some of the key things the business owner needs to consider in order to build a business that helps get them from where they are to where they want to be. This isn't rocket science and should be a 'given' within our profession. Sadly, this isn't always the case.

Meeting with a prospective client a few weeks ago, I asked this very question. He was taken aback. His current adviser had not broached this subject in 15 years. Despite playing three rounds of golf with each other annually for 15 years, and regular meetings to discuss the business, the clients and adviser had not once spoken about anything other than the

# MORE TO LIFE THAN WORK



## TALKING IT OVER

- Help the client to commit personal goals to paper
- Don't just talk with your client about the accounts and tax liability – talk about non-accounts issues
- Revisit the written goals regularly
- Ask what your client thinks, never assume or second-guess them
- Offer practical solutions to help clients achieve their business plan
- Don't be afraid to raise issues that may be uncomfortable for the client
- Talk about where they are now and how they will get to where they want to be
- Listen – you were given ears and a mouth in a 2:1 ratio, so use them in that order
- Don't expect instant results; be prepared to spend time with them
- Arrange meetings with your client for the year ahead and set an agenda to measure ongoing progress
- Never judge your client
- Ask for feedback – are you providing what the client needs?

tax bill and statutory accounts. But this particular business owner was now approaching retirement and didn't know who to ask for support.

Providing good service relies on understanding what your clients' businesses have to do to give the owner what they want out of life.

In other words, what is their vision? This is never the subject of a short meeting with a client, but should form part of an ongoing support process.

You have to know your client well enough and be prepared to get to know them even better by talking through issues such as money, what the business actually does, their ideal customer, and what key changes are required to turn the existing business into the one the owner aspires to.

Talk is cheap. To really help your clients you have to commit to providing solutions to their problems as well as asking poignant questions.

Once a client has identified things that require action, you have to come up with practical working ideas to move the business forward. It might be the offer of attending board meetings on a regular basis to ensure action points are followed up.

I ask clients to give me 'nagging rights' so I have permission to call, email and generally pester them (with a smile, of course) to keep the momentum of the change going.

We also go through a practical 'goal getter' process, which covers personal and business goals and the back up resources for marketing, people, systems and finance – the key components of business planning.

Last week, I met with another of my clients to work through this process. We talked about marketing. This client has been in business for 20 years and turns over approximately £5m in a challenging industry sector.

One of the directors said: 'You are not like an accountant at all. I never realised you could do all this stuff. You will never realise the difference you have made to both my personal and business life'. Now, that's always good to hear.

**Finola McManus** is joint managing director of Landers Accountants