

CASE STUDY: INTERNAL TRAINING

Use ProfitCents as a professional development tool for your next generation of Partners.

Situation:

A large regional CPA firm in Ohio had a goal to accelerate the training of young, promising accountants to more effectively communicate with business owners and begin to build their own client base. The firm had many experienced partners and principals and wanted to begin to transition some of their accounts to the next level of managers to more effectively leverage the partners time and experience.

Specifically the partners of the firm were looking for a consistent training program that could be driven by the managers rather than the partners. In addition, they wanted to differentiate their firm so they would attract the best applicants.

Action:

The partners initiated a role-playing program where the young accountants would generate a ProfitCents report and present it to the partner who was playing the role of the business owner. The partner would then provide feedback to the accountant about what areas to stress, how to frame issues, specific questions to ask, and what edits to make to the ProfitCents report.

The accountant would then accompany the partner in the client meeting and use the partner's feedback and the modified ProfitCents report as a guide in engaging the business owner during the exit interview.

Result:

The confidence and skill of the managers in engaging the clients increased because they were better prepared with both the written report and the partner's feedback as a guide.

Morale improved as the managers felt a greater sense of accomplishment after meeting with the clients. The accountants realized how important good financial statements are for the business owner in making business decisions.

The number and quality of applicants increased as word spread that this was the firm that supported their mid-level professionals for early client contact.

The training was driven by the managers as they would create the ProfitCents reports and come to the partners to present it in the role playing exercise.