

TAX TALKS

Australia's Tax News Podcast - The Podcast for Australian Tax Professionals

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Converting conversations into clients is vital for the growth of your accounting firm.

Converting Conversations into Clients

It takes skill to do it again and again – converting conversations into clients. Some of us find it easy. Most of us find it the hardest part of it all.

In this episode we ask Melissa Donnelly of [Affinity Communications](#) for some tips and tricks. Here is what we learned but please listen in as Melissa explains all this much better than we ever could.

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Solution Sale

Professional services can be a challenging “sell”. The sales cycle is usually long. It can take years to convert a client. A lot of it is referral based, but even with a referral you still need to convert.

Selling professional services is a “solution sale”. You are not pitching some product benefits for an immediate sale. The process starts and ends with the client. The client is at the heart of your service offering....always. Forget the client and you can forget the sale.

Clients don't care how clever you are, how fabulous your offices are, how much content you have on your website. They care about one thing and one thing only – how are you going to fix their problem.

Decision-Making Funnel

The decision-making funnel helps you to understand your client's thinking process. Some people call it a sales funnel but ultimately a sale is about someone deciding to engage your firm. So a decision-making funnel it is.

Let's say Bob and Sally need estate planning. So right now Bob and Sally are at the top of your funnel. They have a problem. They have become aware of the problem. And decide to fix it. So they look for a solution.

They look at their accountant, financial planner and lawyer, but they also look at a DIY service and an online platform like Yodal. All the options are put on the table.

Then they evaluate the pros and cons of each of those options and make a first selection. They dig deeper and compare offers And finally make a decision.

Simple – and it applies to everything from complex issues like estate planning to everyday decisions like me buying a milk and bread.

Map your ideal client on the funnel and ask yourself these 3 questions:

- 1 – What is their problem?
- 2 – What solution do they want? What does perfect look like?
- 3 – Why will they buy it from you?

Conversation

Every conversation should start with the client's problem. Before anything else, make sure you understand what is troubling your prospective client.

Start the conversation with questions. Confirm you understand their answers. Then outline your proposed solution and why they should buy it from you.

Conversion

Don't leave any sales meeting without a commitment to follow up with an extra bit of value. Maybe send a white paper with some research they'll find useful. Or a copy of an interesting news article. Keep them engaged.

Map out your clients' engagement process. Fine-tune the details. Map out a 90-day sprint. What is your quick win in the first week? When and how do you follow up? Does it reiterate the key take-aways from your meeting? Do you provide a proposal and/or scope of works? Does your brand shine? If they sign, what happens next?

Use a Client Relationship Management system, usually shortened to CRM. There are plenty of low to no cost options in the market. Hubspot and Zoho for example.

Current Clients

Conversion is not just about new clients. It is also about current clients. You need to win your clients again and again. They will re-evaluate from time to time or when they need an additional service whether you are still the best solution.

It makes no financial sense to churn clients. There is an acquisition cost connected with new clients. Existing clients are a great opportunity to upset.

Summary

So here is the summary Melissa goes through at the end of the interview:

1. Research – Google the client and connect on LinkedIn before the meeting.
2. Prepare – What is their problem? What solution do they want? Why should they buy it from you?
3. Add some sugar – Work out a value-add that you can use for a follow up and keep them engaged.
4. Never say never – Even if the answer to your proposal is no, check in again in a few months. Stay connected and engaged. Situations change.
5. Deliver – go for a quick win and build a 90 day sprint.
6. Gather and hunt – Be the gatherer as much as the hunter. The margins are better when you grow existing clients.

So this is a short summary of what we learned in this interview with Melissa Donnelly. But please listen in as Melissa goes into a lot more detail.

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