



The CPD Fest 2020

9 Steps to Quick Cash

Presenter:

Des O'Neill – OmniPro

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Table of Contents:

9 Steps to Quick Cash Presentation	1
The Transformer Tool	4
The Accountants Six Step Success Path.....	5
Accountants Growth Loop	6
The Business Owners Success Path Example.....	7
The Business Owners Success Path	12
Quick Win Cash Strategies Exercise.....	19
Your Business Options Proposal.....	28
Your Business Advisory Professional Services Agreement.....	33
The Accountants Change Order	37
The Implementor Tool	39

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PROFIT PRO

Quick Win and Cash Strategies

ProfitCon – Session 4
Friday 18th of December

1

What are the 6 Steps to Success?

- Step 1 – Your Trajectory and Your Destination
 - What do you want? Not what I think you want. Not what other people have. What do you want?
- Step 2 – Who not How
 - The answer to every problem you will ever encounter is a question – Think Who
- Step 3 – Nurturing Your Greatest Asset
 - The value is in your customer list.
- Step 4 – The 4 P's Proposition, Positioning, Product & Price
 - This is a key driver of your strategy and your success
- Step 5 – The Quick Win Growth Process
 - Always think simple and look for the quick wins
- Step 6 – Leveraging Your Business
 - Automation, Systemisation, Marketing, Sales, Management

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2

The Single Biggest Driver of Growth in Your Business


- Focus on existing customers
- Grow and Create a steady stream of new clients
- What is currently working for you in your business?
- What has worked in the past for your business?
- What works for accounting firms throughout the world?
- Don't overlook the simplest fastest way to grow your business. Don't re-invent the wheel

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3

The Solution to All Problems - Growth


- Grow you
- Grow your mindset
- Grow your capabilities
- Grow your team
- Grow your client list
- Grow your clients
- Grow your technology
- Grow your leverage



4

The Single Biggest Difference between the Accountants who Do and those who Don't

- Are you actually going to implement
- Ideas without implementation are dreams
- Implementation and the Implementor Tool
- Strategy – Plan – Take Action – Learn - Repeat



5



6

Questions for you to ask Yourself

- What is the ONE Thing I can do today such that by doing it will make everything else easier or unnecessary?
- If we were meeting here three years from today — and you were to look back over those three years to today — what has to have happened during that period, both personally and professionally, for you to feel happy about your progress?



7

The ProfitPro Why

Our core belief is simply this: Accountants can and do change lives, so we get up every morning to bring them tools, advice and training so that they can build outstanding businesses for themselves and their clients too. In this way we change lives communities and our world. We would love to do that together with you



8

Why Des O'Neill?

The Des O'Neill Why

I wake up every morning driven to realise my own true potential in life and in business. In realising my own potential I inspire & motivate others to do the same. Together we change the world.



9

THE TRANSFORMER TOOL

The Experience You Want to Transform

1. Briefly describe the experience you'd like to improve and learn from

2. WHAT'S WORKING? WHAT WORKED

3. WHAT'S NOT? WHAT DIDN'T?

4. IMPROVEMENT

5. ACTION

Knowing what you know now, how could you enhance or refine this experience?

What would produce a much more strategic, successful and satisfying experience in the future?

1.

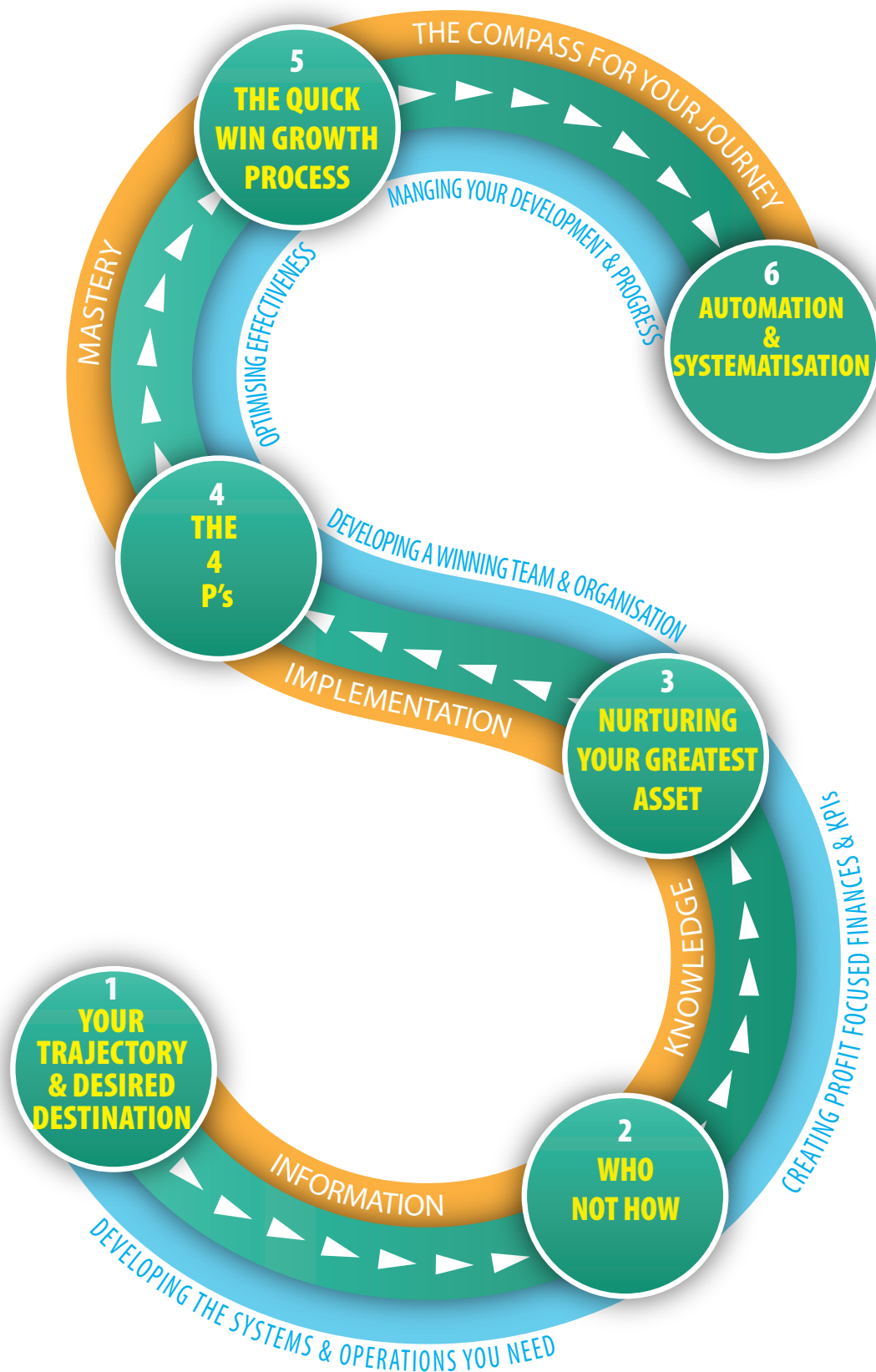
2.

3.

4.

5.

The Accountants' Six-Step Success Path



The Accountant's Growth Loop



THE BUSINESS OWNERS SUCCESS PATH



STAGE 1 – ON THE BACK FOOT

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

- In arrears with accounts and information.
- Disorganised and last minute.
- On the run from Revenue.
- No clarity in their business and not profitable.
- Stressed and confused about what to do.
- Accountants fees are just a cost to be minimised.

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

- Basic records being kept.
- Returns being made on a timely basis.
- Plan for all taxes being paid.

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

- Understanding of fundamental KPIS of the business.
- Understanding of Revenue requirements and what having a business entails.
- Understanding of what an accountant does and doesn't do for their clients and how they charge.

STAGE 2 – MINIMUM COMPLIANCE

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

- Tax returns filed on time and generally compliant but not excited about it.
- Taxes paid and some cash in the bank but no real reserves or back up.
- Want to improve their business and ready to take action but really don't know how.
- Responsive to information requests and returning calls.
- Accountants fees are a cost, but a necessary evil.

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

- On fixed fee pricing payable by instalment.
- Computerised record keeping (kept either by them or accountant).

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

- Proactively bringing in information and seeking timely insights into their business rather than deadline driven compliance.
- Actively responding to direction and requests from the accountant.

STAGE 3 – IN CONTROL

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

- Computerised accounts and real time information.
- Planning for the future.
- Seeking strategic and advisory assistance.
- Becoming more optimistic and open to growing and learning.
- Accountant is more than just a filer of taxes.
- Happy with where they are but wants more profits.

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

- On a fixed fee pricing with add ons all paid by DD.
- Seeking advice and taking heed of and acting on advice given.

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

- Profit optimisation through revenue growth and cost cutting a focus.
- Respectful and trusting of the accountant.
- Seeing possibility in their business and want to learn more.

STAGE 4 – GROWING PROFITS

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

- Focussed, energised & enthusiastic.
- Looking to scale.
- Logical and rational about business decisions rather than emotional and reactive.
- Innovative and action orientated.
- Accountant is an investment and place value on advice.
- Financial Freedom a key focus.

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

- On a value pricing model paying by monthly DD.
- Have a documented strategic plan in place.
- Taking consistent action to implement plans and strategy

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

- Seeking external assistance to implement their plan.
- Seeking to strategically grow wealth in the business and for themselves.
- Growing revenues but aiming for profit.

STAGE 5 – BUILDING FOR THE FUTURE

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

- Business is fun.
- Business is a game they are winning.
- Highly profitable.
- In full control.
- Wants a trusted advisor and is happy to pay for it.
- Freedom of time is now a key focus.

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

- Everything by DD with fees not even being a consideration.
- Plan for exit.
- Plan for succession.

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

- Seeking to grow by acquisitions.
- Family legacy plan in place.
- Freedom of purpose and impact is a key focus.

THE BUSINESS OWNERS SUCCESS PATH



STAGE 1 – ON THE BACK FOOT

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

STAGE 2 – MINIMUM COMPLIANCE

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

STAGE 3 – IN CONTROL

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

STAGE 4 – GROWING PROFITS

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

STAGE 5 – BUILDING FOR THE FUTURE

LIST THE CHARACTERISTICS OF A CLIENT AT THIS STAGE

IDENTIFY THE MILESTONES A CLIENT SHOULD HAVE REACHED AT THIS STAGE

FOR EACH MILESTONE LIST THE ACTION ITEMS YOUR CLIENT MUST COMPLETE IN ORDER TO ACHIEVE THIS MILESTONE AND ADVANCE TO THE NEXT STAGE

THE BUSINESS OWNERS SUCCESS PATH



STAGE 1	CHARACTERISTICS	MILESTONE	ACTION ITEMS

STAGE 2	CHARACTERISTICS	MILESTONE	ACTION ITEMS

STAGE 3	CHARACTERISTICS	MILESTONE	ACTION ITEMS

STAGE 4	CHARACTERISTICS	MILESTONE	ACTION ITEMS

STAGE 5	CHARACTERISTICS	MILESTONE	ACTION ITEMS

9 QUICK WIN CASH STRATEGIES

Name:	Date
-------	------

1. LOST LEADS

List new customers enquiries, approaches, quotes, and sales conversations in the last 12 months and identify 5 that never actually became clients.	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

2. WIN BACKS

List 5 customers that you have lost in the last 24 months that are ideal clients that you would love to have back	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

3. WEAK COMPETITORS

List 5 accountants who you know provide poor service. Identify 5 specific clients of those accountants and create initial approach action plan.	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

4. ON THE HORIZON

Identify 5 business owners that you know, have observed from a distance or have identified as potential ideal customers	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

5. REVENUE OPTIMISER

Identify additional services and supports you can give to 5 of your existing customers.	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

6. PRICE RISERS

Identify 5 customers that need a price rise (Or in Corona times a conversation with 5 high fee customers to maintain the existing price - highlighting current undercharging or adding additional low-cost bonus services)	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

7. RAPID REFERRALS

Identify 5 existing customers or influencers who if you just picked up the phone today and asked could give you 3 referrals each for ideal new customers	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

8. DEBTOR CONVERSIONS

Identify 5 Debtors that owe you money and convert them to cash now or accelerated monthly DDs	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

9 QUICK WIN CASH STRATEGIES

9. WIP CONVERSIONS

Identify 5 customers that have WIP on the clock and convert them into a bill paid immediately or converted into a short-term DD	Quantify the Maximum Cash Value	Quantify the Minimum Cash Value	Prioritise in terms of strategy alignment, current value and future potential
1.			
2.			
3.			
4.			
5.			

Create the Plan and Schedule the Actions	Execution Date
1.	
2.	
3.	
4.	
5.	

Record the Results	Cash Value
1.	
2.	
3.	
4.	
5.	

Ref: DON/MD/Client Ref

Client Name

Address 1

Address 2

Address 3

Address 4

Address 5

XXth July 2020

Your Business Working For You

Dear Client Name,

Following on from our recent meeting in relation to the Register of Beneficial Owners, you and your business the purpose of this proposal is to set out the approach of Our Firm Name helping you achieve what you want in your business in our capacity as accountants and business advisors. We believe in the importance of choice and on this basis we given you a number of options so you can pick the one that works best for you. We believe these options will help you maximise the profits and opportunities in your business.

Our Understanding of Your Current Situation

Your business was established 20 years ago. You are currently aged 47 and you run the business with your brother Frank who is aged 52. You are currently the managing director of the business and you have 20 employees excluding yourselves as directors and shareholders. Family members of both yourself and Frank do work in the business but of the total employees 17 are not connected in anyway.

Over the years you have worked hard through good times and bad to build the business and yourself and Frank have had significant success to create the thriving business that you currently have. Accounts and tax and financial reporting is not a strength of Frank and yourself and for the last number of years you have a bookkeeper named Mary who comes in and posts invoices and transactions and manages creditors and debtors as well as cashflow. Mary is a loyal supported who works part time.

We have been your external accountant for the last 11 years and we provide basic accounting and tax compliance services, filing your company accounts with the CRO and Revenue and helping you with your taxes and your basic accounting requirements. You have had some challenging situations and scrapes and in 2015 we helped you with a Revenue Audit which had the potential for a significant exposure.

You work hard in your business and you have a good lifestyle out of the business, but you have identified several issues and challenges.

1. You and Frank work very long hours and are under a significant amount of pressure and time pressure on an ongoing basis.
2. While you are taking reasonable money out of the business you want to make a better consistent provision for the future, and you want to create wealth and build wealth for your retirement and so you can leave a legacy.

3. You feel there is more opportunity in your business and while you are on top of operations you want help to understand your business better and identify opportunities by getting a better handle on finances and the key drivers in your business.
4. While there are family members in your business, and you do not have a defined succession plan you want to build your business so there is less dependent on you and that if you ever decide to sell the business in the future that you can do so.
5. If the next generation of Frank and your self's family want to take on the business, you want it running in such a way that you are happy for them to take it on.
6. From talking to friends and colleagues in business you want to explore tax planning opportunities and ensure that the business is structured in the optimal way to minimise taxes and maximise reliefs and explore to see if there are any effective operating structures that could increase your personal income and assets.
7. You want to feel more in control of your business and develop a clear pathway and plan that you can implement while measuring your progress along the way.

You want help creating more success in your business and you have asked us to help.

We are accountants but we are about much more than the numbers. We believe getting the numbers right and doing the basics well is foundational to helping you. We want to work with you to achieve your No. 1 Result.

How the This Works

During the course of our meeting we also discussed a way of changing how we work with you and spreading your annual spend with us out over the year in a more manageable way than getting a once off annual fee. We have found that more and more of our customers prefer this way of working with us. You are a valued customer and we are continually looking for ways to work with you that allows you maximize the benefit of our support and services building and improving your business.

We will issue you a Professional Services Agreement once you have chosen the proposal option that works best for you which will set out the terms and the deliverables of the service from now into the future.

All business owners like certainty and by establishing a fixed price in advance of doing the work for you gives you peace of mind in relation to your costs, removing the possibility of any hidden surprises.

For all packages your monthly fee will be collected by direct debit. We will issue a monthly invoice on the last day of the month and collect the fee automatically on the 15th of the following month.

We want to work closely with you as your financial and business advisor giving you what you need, when you need it in the way you want it. We hope that these options help us achieve that goal and help you achieve your business goals.

Based on our conversation here are some options for you to consider:

Option 1 – The 5 Star Platinum Company Package

Monthly Subscription based on current Business Activity

£/€xxx

- Service Level Guarantee in relation to all services provided
- Preparation of information on a monthly basis for the purposes of preparing VAT returns.
- Preparation and submission of quarterly (relevant) VAT returns.
- Preparation of trial balance and preparation of bank reconciliation, creditors control accounts, debtors control accounts, tax control accounts based on books and records provided by you.
- Preparation of statutory financial statements based on the trial balance prepared.
- Preparation of Corporation tax computation based on agreed financial statements.
- Submission of Corporation Tax Return (Form CT1).
- Preparation of and submission directors annual Personal Income Tax Return (Form 11).
- Annual accounts review meeting with Partner name or person name.
- Preparation of Abridged (Abbreviated) Financial Statements
- Preparation of Company Annual Return (Form B1).
- The maintenance of the Company's 7 Statutory Registers.
- Preparation of the Annual AGM notifications and AGM Minute pack.
- Preparation of Resolutions for the purposes of documenting AGM process when no AGM is physically held.
- Issuing notices and drafting resolutions for the purposes of director's meetings and decision making.
- Maintaining minutes and records of directors' meetings and decisions in a Company Minute Book.
- Maintaining records of directors, secretary and auditor's appointment as and when required in conjunction with filing appropriate documentation with the Companies Registration Office
- Maintenance of the Company's Register of Beneficial Ownership.
- Submission and maintenance of the Company's Register of Beneficial Ownership on www.rbo.gov.ie
- Preparation of Annual Tax Saving Opportunity Report identifying possible tax saving initiatives for you in your business.
- Preparation of Annual Business Opportunity Report identifying possible opportunities for you to improve your business and improve your profitability.
- Establishment of an integrated online accounting service that provides you with real time accounts and with reports and information available on your desktop or on your phone.
- Online quotation option that integrates with your accounts automatically.
- Getting closer with your quotes, invoicing and a customisable dashboard to give you an up to date financial snapshot, no matter where you are.
- Automated real time inventory control and management.
- Real time monthly bank reconciliations preparations/reviews.
- Monthly advance budgeting for your business
- **Performance and Management Packs, tracking your results against your goals, monitoring trends and identifying opportunities.**
- **Automated processing of supplier and employee expenses via their mobile phone.**
- **Integration with third party applications for point of sale, customer relationship management and much more.**
- **Integration with third party applications to facilitate online payments for customers.**
- **Industry specific application integration.**
- **Preparation of annual budgets, cashflows and projections so you can plan with confidence and manage your cashflows without the stress.**

- **Quarterly Management Accounts and Financial Planning Meeting.**
- **Quarterly Business Implementer Meetings to help you continually identify what you need to do and how you can get it done based on your business strategy.**
- **Annual Wealth Builder Review a personal review of you and your business looking at what you need to do now to build the wealth you want in the future.**
- **Annual Tax Planning Opportunity Meeting where we spend focussed time looking at your business to identify tax saving, tax efficiency and tax planning opportunities.**
- **Annual Business Strategic Planning Process allowing you identify where you want to bring your business to and how you can get there.**
- **Unlimited email and 24 hour turnaround telephone access to your designated personal account manager – Insert Name.**
- **Unlimited email and 48 hour turnaround telephone access to Partner Name.**

Option 2 – The 4 Star Gold Company Package

Your Monthly Charge based on current Business Activity

£/€xxx

- Service Level Guarantee in relation to all services provided
- Preparation of information on a monthly basis for the purposes of preparing VAT returns.
- Preparation and submission of quarterly (relevant) VAT returns.
- Preparation of trial balance and preparation of bank reconciliation, creditors control accounts, debtors control accounts, tax control accounts based on books and records provided by you.
- Preparation of statutory financial statements based on the trial balance prepared.
- Preparation of Corporation tax computation based on agreed financial statements.
- Submission of Corporation Tax Return (Form CT1).
- Preparation of Abridged (Abbreviated) Financial Statements.
- Preparation of Company Annual Return (Form B1).
- Preparation of and submission directors annual Personal Income Tax Return (Form 11).
- Annual accounts review meeting with Partner name or person name.
- **The maintenance of the 7 Statutory Registers.**
- **Preparation of the Annual AGM notifications and AGM Minute pack.**
- **Preparation of Resolutions for the purposes of documenting AGM process when no AGM is physically held.**
- **Issuing notices and drafting resolutions for the purposes of director's meetings and decision making.**
- **Maintaining minutes and records of directors' meetings and decisions in a Company Minute Book.**
- **Maintaining records of directors, secretary and auditor's appointment as and when required in conjunction with filing appropriate documentation with the Companies Registration Office**
- **Maintenance of the Company's Register of Beneficial Ownership.**
- **Submission and maintenance of the Company's Register of Beneficial Ownership on www.rbo.gov.ie**
- **Preparation of Annual Tax Saving Opportunity Report identifying possible tax saving initiatives for you in your business.**
- **Preparation of Annual Business Opportunity Report identifying possible opportunities for you to improve your business and improve your profitability.**
- **Establishment of an integrated online accounting service that provides you with real time accounts and with reports and information available on your desktop or on your phone.**
- **Online quotation option that integrates with your accounts automatically.**

- **Getting closer with your quotes, invoicing and a customisable dashboard to give you an up to date financial snapshot no matter where you are.**
- **Automated real time inventory control and management.**
- **Real time monthly bank reconciliations preparations/reviews.**
- **Monthly advance budgeting for your business**
- **Unlimited email and 24 hour turnaround telephone access to your designated personal account manager – Insert Name.**
- **2 annual meetings with Partner Name.**

Option 3 – The Bronze 3 Star Minimum Compliance Company Package

Your Monthly Charge based on current Business Activity

£/xxx

- Service Level Guarantee in relation to all services provided
- Preparation of information on a monthly basis for the purposes of preparing VAT returns.
- Preparation and submission of quarterly (relevant) VAT returns.
- Preparation of trial balance and preparation of bank reconciliation, creditors control accounts, debtors control accounts, tax control accounts based on books and records provided by you.
- Preparation of statutory financial statements based on the trial balance prepared.
- Preparation of Corporation tax computation based on agreed financial statements.
- Submission of Corporation Tax Return (Form CT1).
- Preparation of Abridged (Abbreviated) Financial Statements
- Preparation of Company Annual Return (Form B1).
- Preparation of the AGM Minute pack.
- Maintenance of the Company's Register of Beneficial Ownership.
- Submission and maintenance of the Company's Register of Beneficial Ownership on www.rbo.gov.ie.
- Preparation of and submission directors annual Personal Income Tax Return (Form 11).
- Annual accounts review meeting with Partner name or person name.

Because our 5 Star Platinum Package and our 4 Star Gold Package provides ongoing access to the accounting, tax, and business advice you need on a fixed-price basis, you are not inhibited from seeking timely advice by the fear of a meter running endlessly. Our service is built around fixed pricing, as opposed to hourly rates, and offers you access to the accumulated intellectual capital of our firm through your personal Account Manager or Partner who have substantial experience, and can help enhance your company's future and achieve its business objectives.

As an alternative to monthly Direct Debit Collection we can collect fees by way of single, 3 or 6 monthly collections to suit you and your cashflows.

Once you have chosen your preferred package we will issue you a Professional Services Agreement that clearly sets out the terms of our agreement and the deliverables for you and for us so there will be clarity and transparency in what we can do for you.

Kindest Regard

Your Accountant and Trusted Advisor



Ref: DON/MD/Client Ref

Client Name
Address 1
Address 2
Address 3
Address 4
Address 5

XXth February 2019

Service Offering Description

Dear Client Name,

Following on from our recent meeting you chose to go with our Package Name Service Proposal Option.

The purpose of this document is to set out the approach and terms of Accountancy Firm Name's engagement as an accountant, business and tax advisor to Client Name.

In order to document the understanding between us as to the scope of the work that Accountancy Firm Name's will perform, we are entering into this Professional Services Agreement with Client Name. To avoid any misunderstandings, the agreement letter defines the services we will perform for you as well as your responsibilities under this Agreement.

Professional Services

Firm Name will perform the following services for Client Name on an annual basis commencing dd//mm/yyyy.

- Copy in Proposal Option based on Proposal previously issued setting out the parameters of the engagement and deliverables by the customer and the firm.

For Example

Option 1 – The 5 Star Platinum Company Package

Monthly Subscription based on current Business Activity £/€xxx

- Service Level Guarantee in relation to all services provided
- Preparation of information on a monthly basis for the purposes of preparing VAT returns.
- Preparation and submission of quarterly (relevant) VAT returns.
- Preparation of trial balance and preparation of bank reconciliation, creditors control accounts, debtors control accounts, tax control accounts based on books and records provided by you.
- Preparation of statutory financial statements based on the trial balance prepared.
- Preparation of Corporation tax computation based on agreed financial statements.

- Submission of Corporation Tax Return (Form CT1).
- Preparation of and submission directors annual Personal Income Tax Return (Form 11).
- Annual accounts review meeting with Partner name or person name.
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- Preparation of Resolutions for the purposes of documenting AGM process when no AGM is physically held.
- Issuing notices and drafting resolutions for the purposes of director's meetings and decision making.
- Maintaining minutes and records of directors' meetings and decisions in a Company Minute Book.
- Maintaining records of directors, secretary and auditor's appointment as and when required in conjunction with filing appropriate documentation with the Companies Registration Office
- Maintenance of the Company's Register of Beneficial Ownership.
- Submission and maintenance of the Company's Register of Beneficial Ownership on www.rbo.gov.ie
- Preparation of Annual Tax Saving Opportunity Report identifying possible tax saving initiatives for you in your business.
- Preparation of Annual Business Opportunity Report identifying possible opportunities for you to improve your business and improve your profitability.
- Establishment of an integrated online accounting service that provides you with real time accounts and with reports and information available on your desktop or on your phone.
- Online quotation option that integrates with your accounts automatically.
- Getting closer with your quotes, invoicing and a customisable dashboard to give you an up to date financial snapshot, no matter where you are.
- Automated real time inventory control and management.
- Real time monthly bank reconciliations preparations/reviews.
- Monthly advance budgeting for your business
- Performance and Management Packs, tracking your results against your goals, monitoring trends and identifying opportunities.
- Automated processing of supplier and employee expenses via their mobile phone.
- Integration with third party applications for point of sale, customer relationship management and much more.
- Integration with third party applications to facilitate online payments for customers.
- Industry specific application integration.
- Preparation of annual budgets, cashflows and projections so you can plan with confidence and manage your cashflows without the stress.
- Quarterly Management Accounts and Financial Planning Meeting.
- Quarterly Business Implementer Meetings to help you continually identify what you need to do and how you can get it done based on your business strategy.
- Annual Wealth Builder Review a personal review of you and your business looking at what you need to do now to build the wealth you want in the future.
- Annual Tax Planning Opportunity Meeting where we spend focussed time looking at your business to identify tax saving, tax efficiency and tax planning opportunities.
- Annual Business Strategic Planning Process allowing you identify where you want to bring your business to and how you can get there.
- Unlimited email and 24 hour turnaround telephone access to your designated personal account manager – Insert Name.

- Unlimited email and 48 hour turnaround telephone access to Partner Name.

Specify the timelines and parameters which the customer must adhere to in order for you to deliver the service.

Insert Detail Here

Included in the Unlimited Access are the following services to be provided by Firm Name to Client Name:

- Unlimited meetings, to discuss operations of Client Name, business matters, tax matters, and any other operational topics at the discretion of the directors of Client Name
- Unlimited phone support for Client Name the directors and senior management of the company regarding accounting assistance, general questions, and other matters that require no additional work outside the scope of the engagement as presented above.

Because our Professional Services Agreement provides ongoing access to the accounting, tax, and business advice you need on a fixed-price basis, you are not inhibited from seeking timely advice by the fear of a meter running endlessly. Our service is built around fixed pricing, as opposed to hourly rates, and offers you access to the accumulated intellectual capital of the firm through accountant's with substantial experience, who can help enhance your company's future and achieve its business objectives.

Unanticipated Services

While the fixed price entitles you and your firm to unlimited consultation with us, if your question or issues requires additional research and analysis beyond the consultation, that work will be subject to an additional price, payment terms, and scope to be agreed upon before the service is performed, and a Change Order will be issued to document this understanding.

Furthermore, the parties agree that if an unanticipated need arises (such as, but not limited to, a Revenue Aspect Enquiry, Revenue Audit, assisting in relation to a finance application advising in relation to acquisition or restructuring and corporate finance related activities) that Firm Name hereby agrees to perform this additional work at a mutually agreed-upon price. This type of service will be priced separately to Client Name, using a Change Order.

Service Guarantee

Our work is guaranteed to the complete delight of the customer. If you are not completely satisfied with the services performed by Firm Name, we will, at the option of Client Name, either refund the price or accept a portion of said price that reflects Client Name level of value received. Upon payment of each of your scheduled monthly payments, we will judge you have been satisfied to that point in time.

Price Guarantee

Furthermore, if you ever receive an invoice without first authorising the service, payment terms, and price, you are not obligated to pay for that service.

Payment Terms

As previously agreed based on the proposal chosen by you your monthly cost is €xxx (inclusive of VAT). This will be collected monthly by Direct Debit on the 15th of the month based on an invoices raised on the 1st of that month.

Monthly Charge based on current Business Activity €xxx

To ensure that our arrangement remains responsive to your needs, as well as fair to both parties, we will meet throughout 2019 and, if necessary, revise or adjust the scope of the services to be provided and the prices to be charged in light of mutual experience.

Furthermore, it is understood that either party may terminate this Agreement at any time, for any reason, within ten days written notice to the other party. It is understood that any unpaid services that are outstanding at the date of termination are to be paid in full within ten days from the date of termination.

Technical Engagement Requirements

As required by legislation and regulation we attach our Technical Terms of Engagement by way of Appendix 1. Your signing of this agreement also indicates your acceptance of those terms.

If you agree that the above adequately sets forth Client Name understanding of our mutual responsibilities, please authorise this Agreement and return it to our office. A copy will be provided for your records.

Yours in Business,

Your Accountant and Trusted Advisor

Ref: DON/MD/Customer Ref

Customer Name

Address 1

Address 2

Address 3

Address 4

Address 5

XXth July 2020

Service Offering Description

Dear Name,

The purpose of this document is to set out the approach and terms of Firm Name engagement as an accountant and advisor to Customer Name.

During the preparation of financial statements for the year ended [insert date], Firm Name discovered that the Schedules prepared by Customer Name were not accurately completed, in a timely manner, as specified in the Professional Services Agreement dated [insert date of Professional Services Agreement].

To complete the financial statements in a timely manner, both parties agree that Firm Name will rectify the issue and hereby complete the Customer Name Schedules.

Since this service was not originally anticipated by Firm Name in its Professional Services Agreement for the compilation engagement, both parties agree to the mutually acceptable price for this service as stated below.

Price: €_____

This will be collected by direct debit over 3 months upon authorisation of this Change Order (or upon completion of the work, or any other acceptable terms agreed upon).

We believe it is our responsibility to exceed your expectations. This Change Order is being prepared because the above project was not anticipated in our original Professional Services Agreement, dated [insert date of Professional Services Agreement]. The price for the above project has been mutually agreed upon by Customer Name and Firm Name.

It is our goal to ensure that Customer Name is never surprised by the price for any Firm Name service, and therefore we have adopted the Change Order Policy.

If you agree with the above project description and the price, please authorise and date the Change Order below. Thank you for letting us continue to serve you.

Yours in Business,

Your Accountant and Trusted Advisor

THE IMPLEMENTOR

Name:

Date:

PROJECT FOCUS

PURPOSE WHAT DO YOU WANT TO ACCOMPLISH? WHAT IS YOUR MOTIVATION?	SUCCESS CRITERIA WHAT SPECIFIC RESULTS MUST BE TRUE FOR THIS PROJECT TO BE A SUCCESS? 1. 2. 3. 4. 5.
IMPORTANCE WHAT IS THE DIFFERENCE THIS WILL MAKE? WHAT IMPACT WILL THIS HAVE?	6. 7. 8.
IDEAL OUTCOME WHAT DOES THE COMPLETED PROJECT LOOK LIKE? WHAT IS THE PAYOFF?	

SELLING YOURSELF

BEST RESULT

WHAT'S POSSIBLE IF YOU DO TAKE ACTION.

WORST RESULT

WHAT'S AT RISK IF YOU DON'T TAKE ACTION.