

Make time to get in touch

10 reasons to talk to your clients from January to April

BY LEE H. EISENSTAEDT



Beginning in January and continuing for the ensuing four months, accounting firms all over the country will be keeping their lights on late. Throughout the busy season, peek into any accounting firm's offices and you'll find heads down, thoughts absorbed in 15-hour days, seven days a week, as everyone tries to beat the clock and get their clients' work completed ahead of the deadline.

Sound like your firm? Then busy season is exactly the right time for you to focus on a client feedback program.

Simply put, your success depends upon paying attention to your most important clients, all year long. Strike up a conversation with them from January through April — and listen. You just might be surprised at what you find.

Here are 10 reasons why:

1. It's your busy season, not your clients'. Your clients don't have the same pressures from January to April that you do. They will most likely have the time to meet with representatives from your firm. And, in case it escapes your notice, they'll also have time to meet with your competition, too.

2. You've got their attention. Clients are more aware of your services when they're in the middle of using them. This makes January to April the perfect time to engage them in meaningful conversations, reconfirming what's most important to them and demon-

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strating how much you value your relationship with them.

3. Your weaknesses are exposed. During busy season, your clients are experiencing your services and service levels while they are being stretched to their design limits. Weaknesses and cracks in the foundation may begin to appear. Proactively asking for feedback during January to April allows you to identify issues and fix them before they become major problems.

4. Not everyone is tied up with work. Not everyone within your firm is consumed with serving clients during busy season. Someone — your marketing director, chief financial officer, the partner leading your management services practice, etc. — can find the time to visit your top clients from January to April.

5. The process can be outsourced. Most client feedback initiatives can be outsourced without compromising their quality. In fact, an independent third party will reduce the risk of positive bias in the feedback, will result in more billable hours by partners and staff, and will demonstrate to your clients your commitment to the process.

6. Maintain your momentum. You'll maintain the growth focus you had going into busy season. You won't have to re-ignite

your business development initiatives — or worse, start them over from scratch in May, June or July.

7. Find new opportunities. When you meet with clients and talk with them about their needs, you are likely to uncover opportunities for additional work of which you were previously unaware. This chance to cross-sell and up-sell services will let you hit the ground running once busy season is over.

8. Clients may feel ignored. From January through April, your focus is probably set on getting your clients' work completed and meeting deadlines you cannot move. As a result, you run the risk of missing important cues from your top clients — and making them feel insecure about the relationship. This is particularly critical if clients feel sensitive toward what your firm is learning about their systems and processes. Therefore, it's all the more imperative that you keep talking to them during January to April — no matter how busy you are.

9. Your competitors are staying close to your key clients. Even if you think you're staying close to your most important and profitable clients, you can be sure your competitors are doing their best to get even closer. And what better time to make significant advances than busy season? The competition is betting that you're too wrapped up with work to pay attention.

Ask yourself this question: Will your clients be inclined to listen to rivals who promise that they'll love them more and charge them less? And then ask yourself: How can you be so sure?

10. There's never a bad time to invest. There's never a bad time to invest in client feedback and retention — unless, of course, it's after a key client switches to a different firm. Because then it's too late.

We regularly find that between 60 and 80 percent of clients will tell you they are satisfied or even very satisfied with you and your services — right up until the moment they leave. When you compare the tangible benefits of retaining existing clients to the costs of securing new ones, making continuous investments in client feedback and retention yields high returns on your invested time.

So what can you do to make your client relationships more secure?

Put yourself in your clients' position and think about when and how they experience your services. You'll strengthen your bond with clients, reduce their vulnerability to the advances of your competitors, and accelerate your revenue and profit growth. **AT**

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STARTING SALARIES TO RISE IN ACCOUNTING AND FINANCE

MENLO PARK, CALIF. — Starting salaries in the accounting and finance fields are expected to rise an average of 3.1 percent in the coming year.

Business analysts, tax accountants and financial analysts are among the professionals projected to see notable increases, according to staffing company Robert Half International's *2011 Salary Guide*. The data in the guide are national average starting salaries based on an analysis of the thousands of job placements managed by the company's U.S. offices. The guide is accompanied by the Robert Half Salary Center, featuring additional analysis on hiring and compensation trends and the Robert Half Salary Calculator, which allows users to quickly determine the starting salary range for their specific position and location.

"Companies seek experienced professionals who can improve efficiencies, facilitate business growth and manage rising business volume, yet many employers continue to report challenges finding the precise talent they need," said Robert Half International chairman and CEO Max Messmer in a statement. "In response, some firms are improving their compensation packages to attract the best candidates for high-demand roles."

Salaries for most specialties are expected to rise 1 to 3 percent next year. Senior business analysts are expected to see the largest boost in base pay in 2011, with their average starting salary rising 5 percent to the range of \$66,500 to \$85,500. The projected base pay for tax accounting managers at midsized companies (\$25 million to \$250 million in sales) is \$69,500 to \$92,500, up 4.9 percent.

Base pay for senior auditors at midsized public accounting firms is expected to range between \$62,000 and \$81,750, up 3.8 percent over 2010 levels. Within financial services, compliance managers can anticipate a 4.4 percent gain in base pay, to a range of \$64,500 to \$89,000.

Starting salaries for financial analysis managers at both large (more than \$250 million in sales) and midsized companies are predicted to climb 4.8 percent. Senior financial analysts at midsized companies are predicted to see their base compensation rise to \$60,000 to \$78,000, a 4.7 percent increase.