

portfolio

Positioning workbook

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Positioning workbook

A diamond cutter adds huge value, but what about the person who cleans up after?

The uncomfortable truth is that many accountants are perceived by their clients as cleaners; clearing up a paperwork mess they have left behind after trying to carve out a living and build wealth.

It's sad that so many accountants are positioned as bland commodity providers. But, it is not surprising because they base their business on a model of leveraging time delivering overdeveloped services like year-end accounts and tax returns.

If you want your clients to see you as a valuable resource rather than a necessary overhead it is time to invest some time, money so and position your firm more effectively. Start by using the questions in this workbook to help you discover and redefine your positioning strategy.

Your new position must make you compelling and attractive to your ideal client. Your new position should reduce the number of competitors and have barriers to entry built in so that you protect your new position. The best positioning strategy means you have created a new category of accountant where you are the only option.

You will know when you have it right because it will feel right. You should feel challenged but not so much that you get frustrated. You should feel passionate and motivated.

A successful positioning strategy is worth developing because it allows you to work with the best clients, to charge higher fees and reduce the costs of marketing and sales in terms of time and money.

Purpose

People are more likely to buy into “why” you are in business rather than “what” you do or “how” you do it. Martin Luther King speech was not “I have a plan”...he had a dream, what’s yours?

Why are you in business?

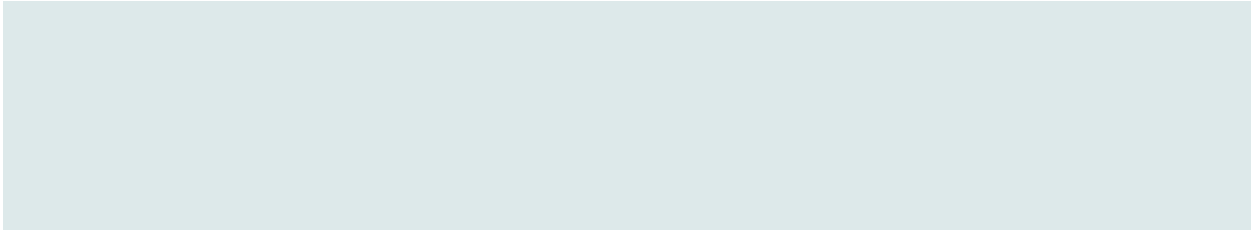
What inspires you to come to work?

Apart from money, what is your reason for being in business?

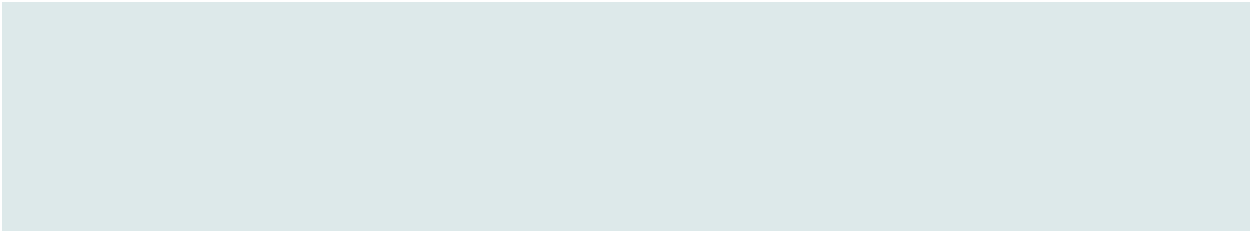
What is the meaning in providing accountancy services?

What important problem would you like to solve for your clients?

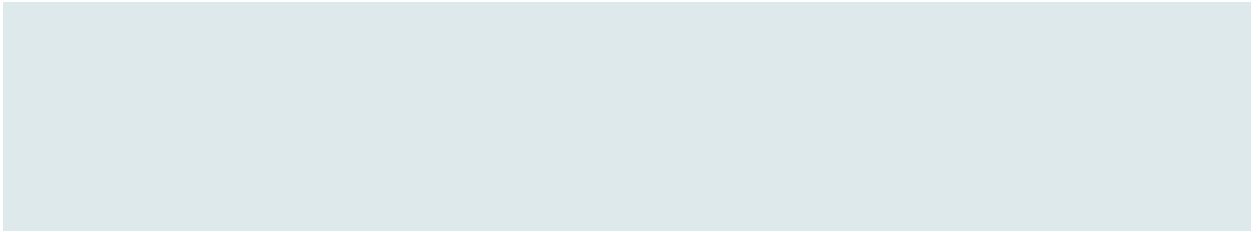
What type of accountancy practice would you like to create that doesn't exist?



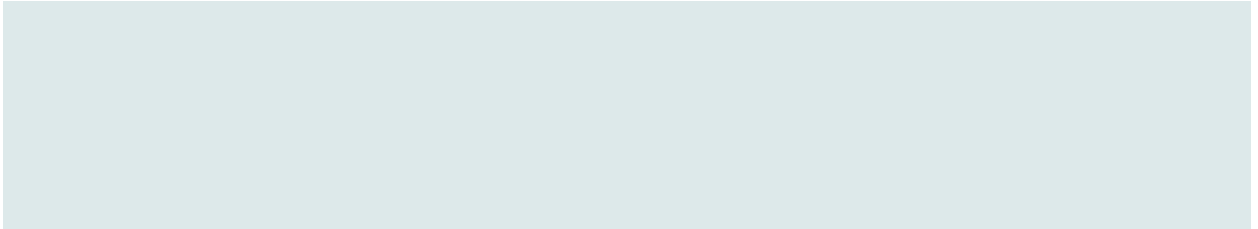
What type of lasting difference do you want to make to your clients?



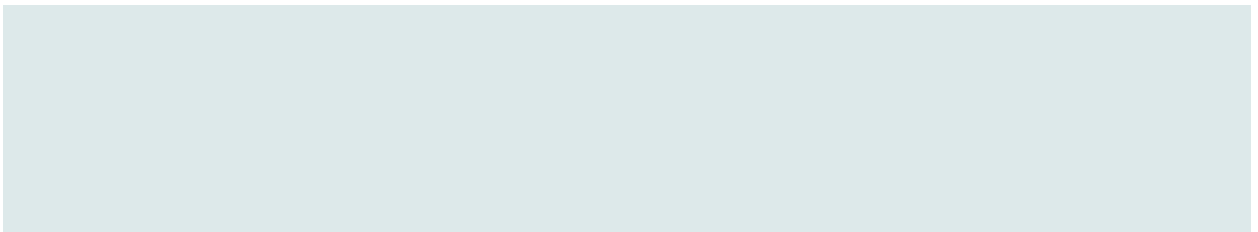
What meaningful end result would you like clients to get?



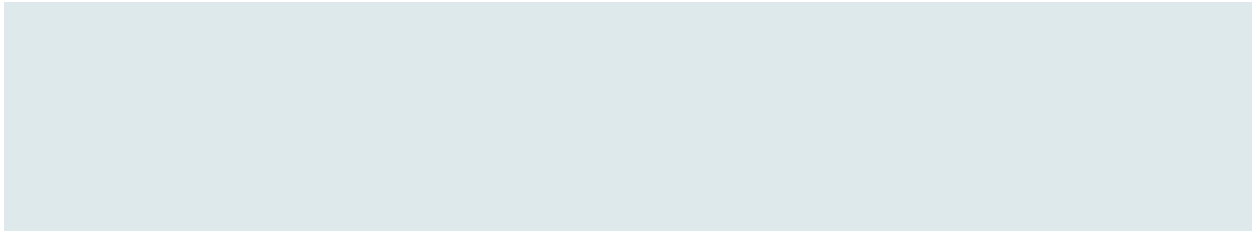
What are you fundamentally against?



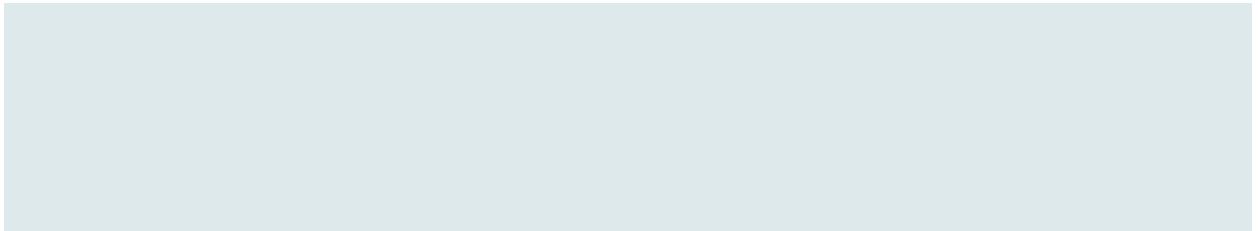
If your business were a charity and you a volunteer, what would you be volunteering for?



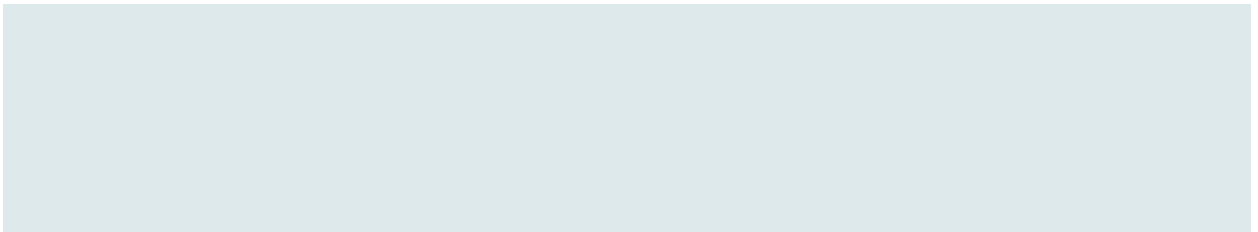
What would cause you to resign from a client engagement?



What would you do if you knew you couldn't fail?



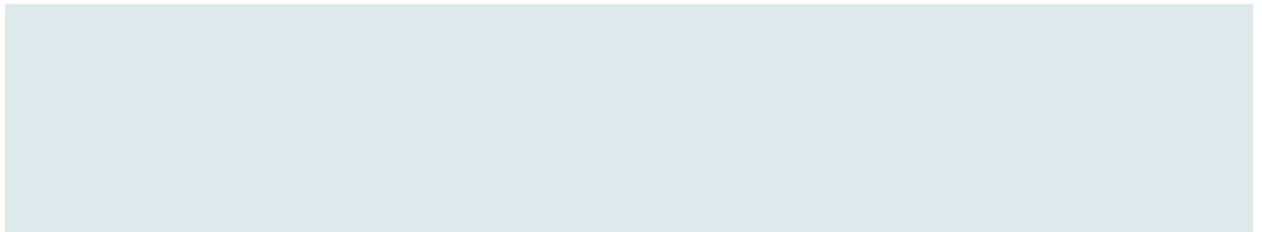
What client work would you do on holiday and enjoy it?



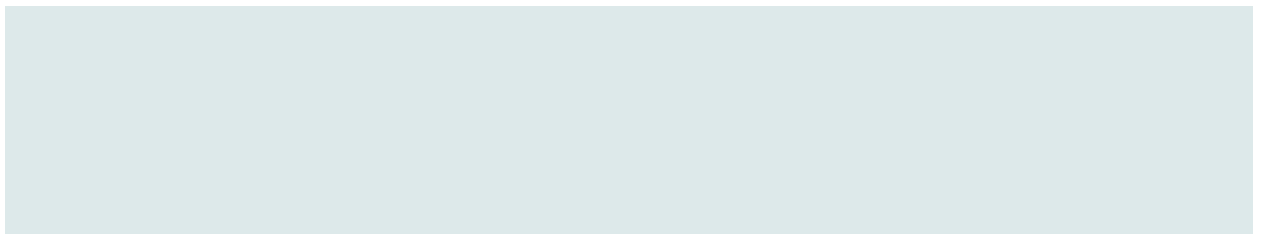
Clients

Defining your positioning strategy requires you to have a very good understanding of your market. It is vital you think about your best customers and position yourself to attract them even if it means putting others off.

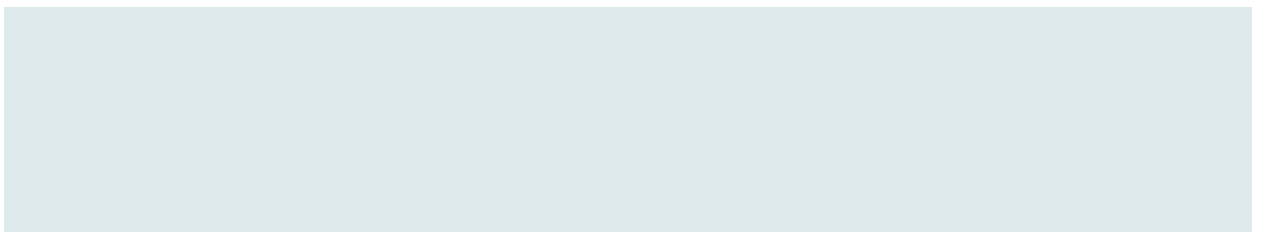
What kinds of clients have you been most successful attracting in the past?



Which industries or business category do you know best?



Where do you add value along the client's value chain?



What types or businesses do you know best?



Services

Identity your firm's competencies, not just your capabilities. You need to create economic value for the client to differentiate your firm. It is not enough to focus on what you do well because your competition may do the same. You must have a distinctive competence.

What can you add real economic value to the client?

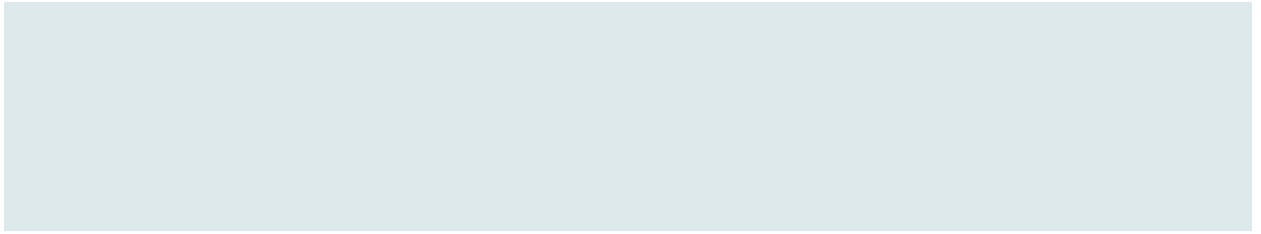
What do you have excellent competence in?

What types of services does this type of customer need that you can best provide?

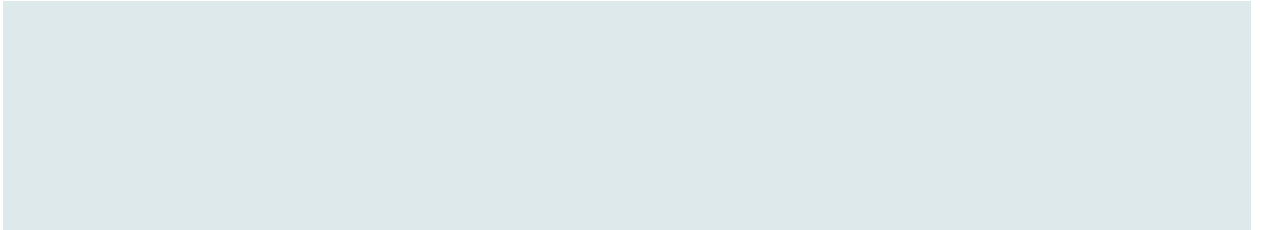
What best describes the types of assignments you have completed for clients?

What do you do different to the competition?

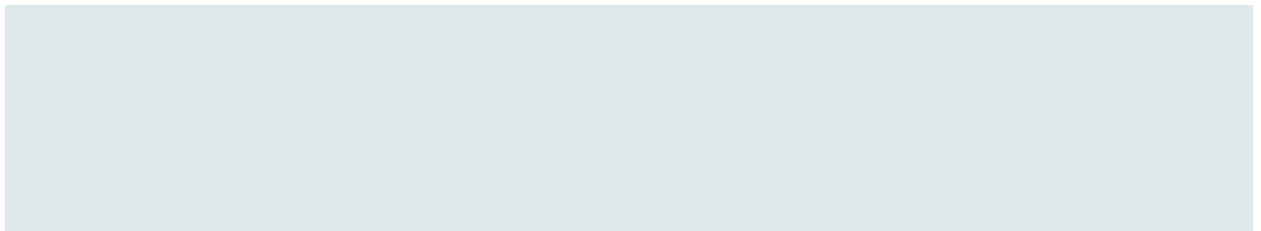
What is the one thing you are known for?



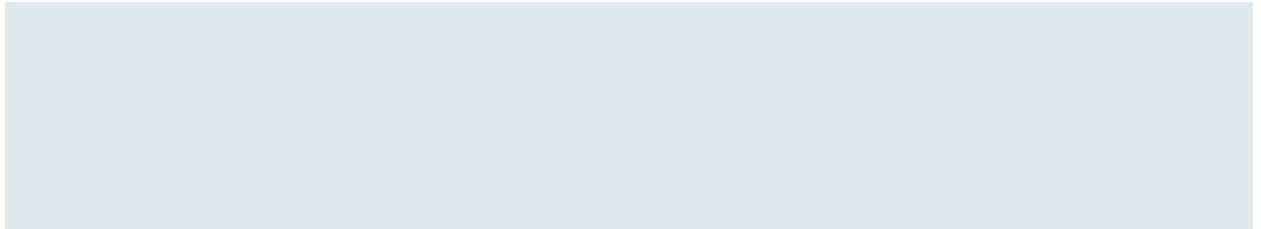
What outcomes are clients seeking?



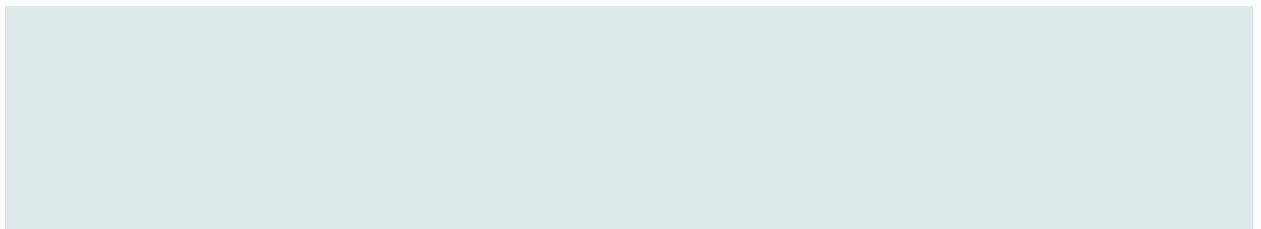
What different or innovative services do you offer?



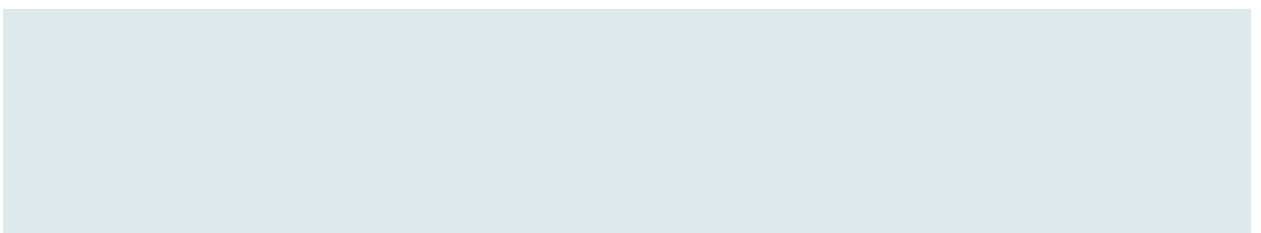
In what area do you have specialist knowledge?



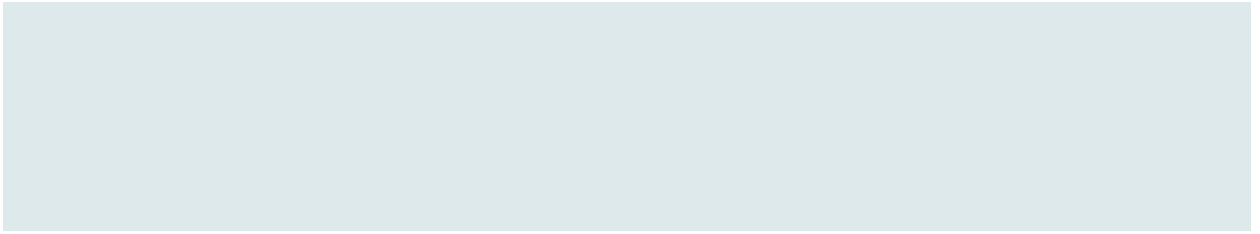
What strategic assets do you own?



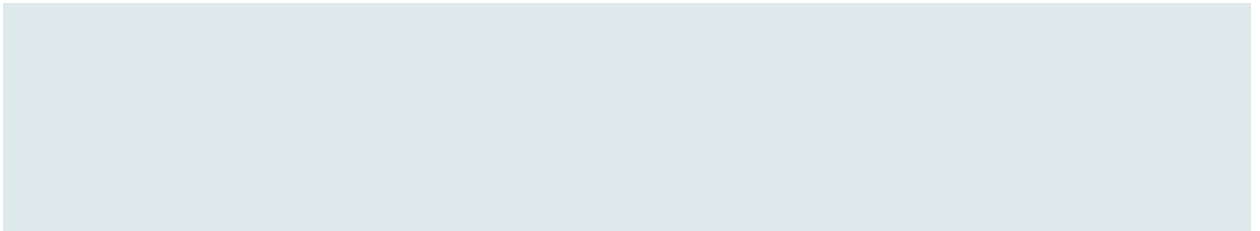
How are you different by the way you think?



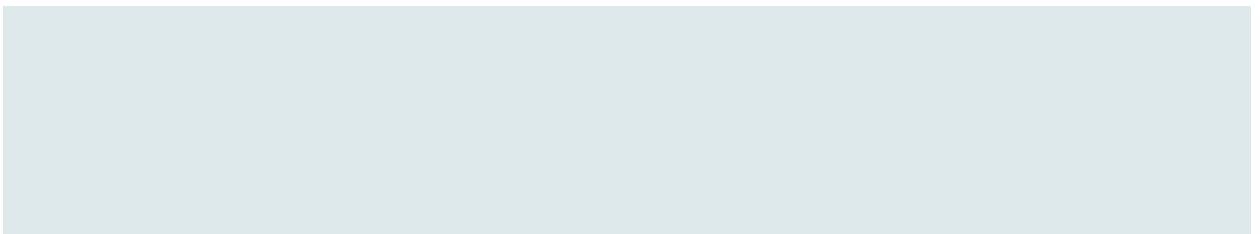
What methodology do you use?



How is our structure different?



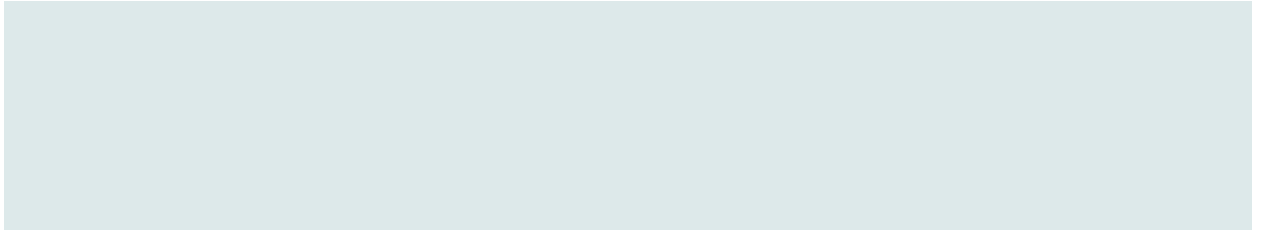
What are you not?



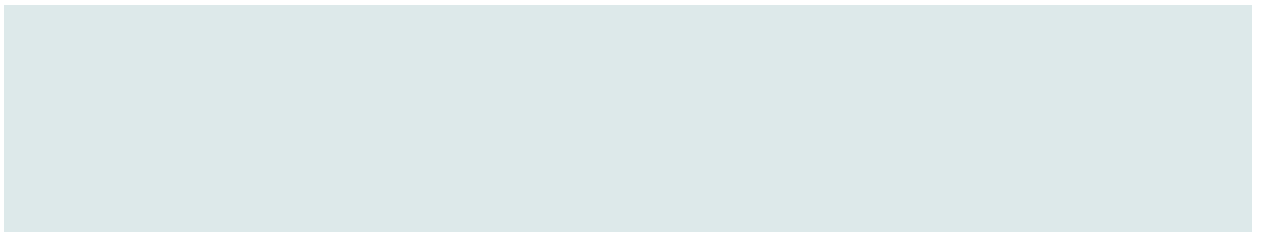
Culture

Your firm's personality is a vital part of your brand. It is evident in everything you do and comes from your values and standards.

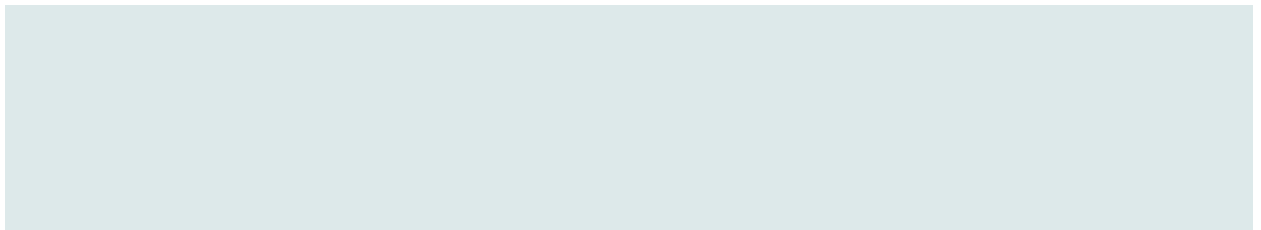
What are your standards by which you make decisions?



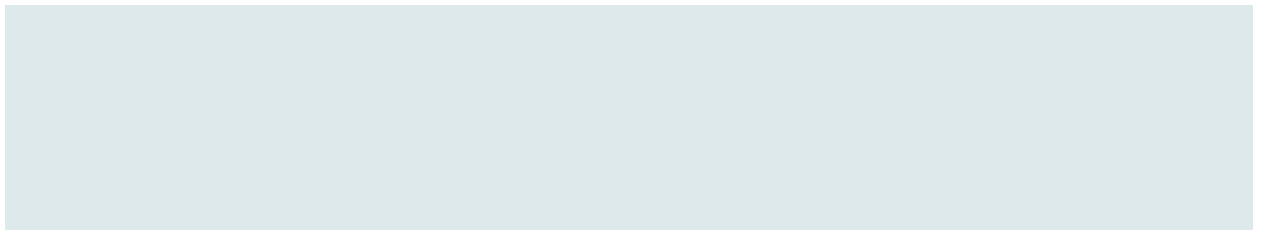
What don't you do?



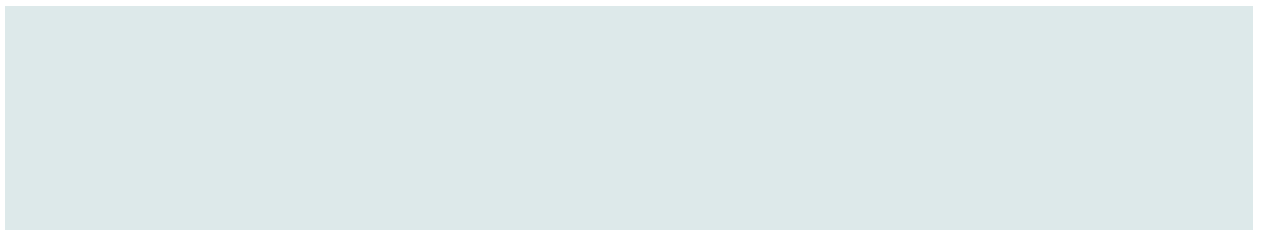
What would you do even if it costs you money?



What would you never change about the firm?



What would you fight for?



What do you always do?

What do you never do?

portfolio

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