

AI UNCHAINED

Accounting Intelligence. No boundaries. No limits.

2024



CHECK IN: 1009BTSI

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Accounting Intelligence. No boundaries. No limits.

DEVELOPING A BUSINESS TRANSFORMATION STRATEGY TO LEVERAGE TECHNOLOGY

TUESDAY, OCTOBER 8

PRESENTERS:



PATRICK MORRELL

**CHIEF REVENUE OFFICER,
AIWYN**



SHANNON VINCENT

**CPA (INACTIVE), CO-FOUNDER,
RENEW GROUP**



BLAKE MEESTER

**MANAGING SHAREHOLDER
MEESTER & COMPANY, INC.**

Today's Agenda

The 40 Hour Firm: Disrupting the Model

1. Identifying Your Business Model Issues: Tier 1 vs. Tier 2
2. Solving your Time Issue with Pareto for Profit™
3. Elevate your Model
4. Leveraging Technology

Case Study: Blake Meester, Meester & Co

Patrick Morrell: Patrick.morrell@aiwyn.ai

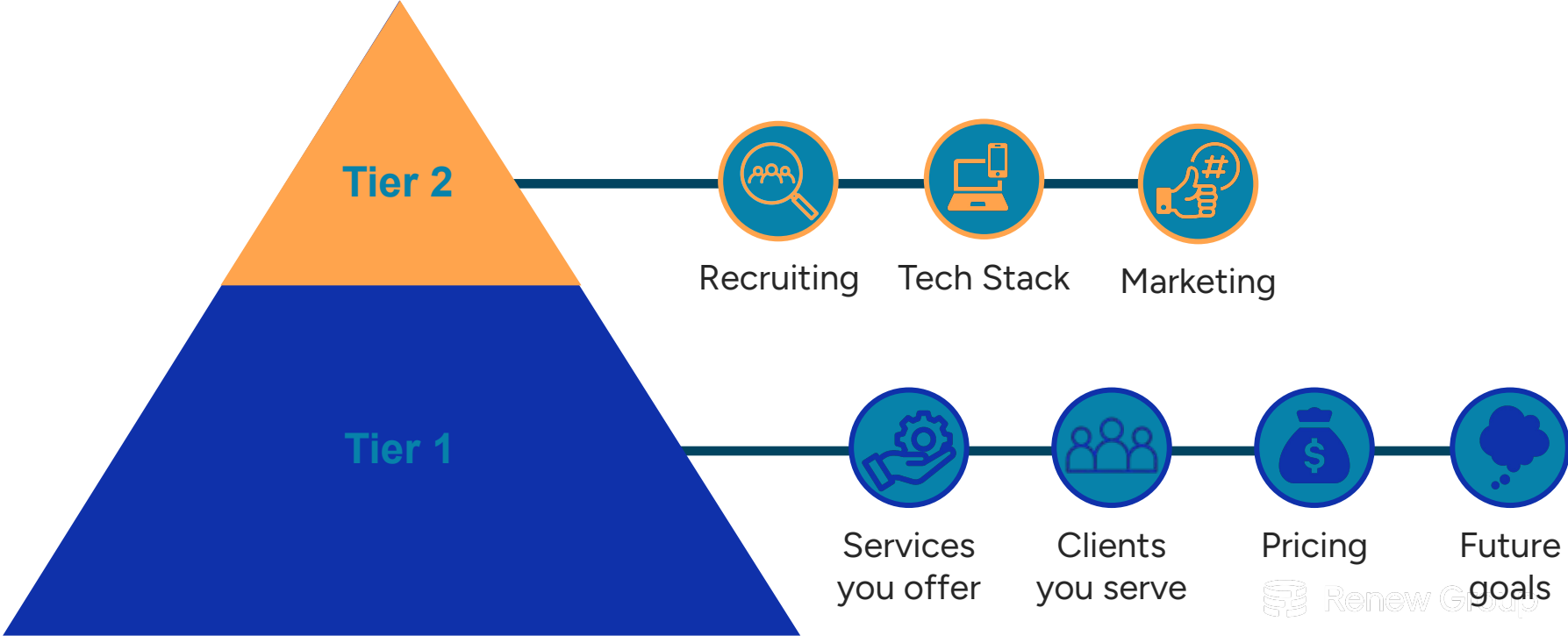
Shannon Vincent: svincent@renewgroup.com



IDENTIFYING YOUR BUSINESS MODEL ISSUES: TIER 1 VS. TIER 2

Identify your business model issues by understanding which issues take priority (tier 1) over others (tier 2)

Tier 1 vs Tier 2: Business Model Issues



Poll #1:

What is your biggest frustration with the traditional accounting firm model?

- a.** Hours/Quality of Life.
- b.** Profits.
- c.** Can't find people to do the work.
- d.** Too much time on the wrong clients.

Pareto for Profit™

Increase your profits and solve your time problem, by tapping into our proprietary Pareto for Profit™

Pareto Case Study

Annual Price Range	Quantity of Clients	Revenue Total \$	Average price for the band	Cumulative # Clients	Cumulative Revenue	% of total Clients	% of Total Revenue	Cumulative % of Total Clients	Cumulative % of Total Revenue
\$100,001 +	2	\$388,639	\$194,320	2	\$388,639	0.4%	18.6%	0.4%	18.6%
\$75,001 - \$100,000	0	\$0	\$0	2	\$388,639	0.0%	0.0%	0.4%	18.6%
\$50,001 - \$75,000	0	\$0	\$0	2	\$388,639	0.0%	0.0%	0.4%	18.6%
\$25,001 - \$50,000	3	\$110,716	\$36,905	5	\$499,355	0.1%	0.1%	0.4%	18.6%
\$20,001 - \$25,000	2	\$42,537	\$21,269	7	\$541,892	0.4%	0.4%	0.4%	18.6%
\$15,001 - \$20,000	10	\$168,783	\$16,878	17	\$710,675	2.2%	8.1%	3.7%	34.0%
\$10,001 - \$15,000	26	\$318,788	\$12,261	43	\$1,029,463	5.7%	15.2%	9.5%	49.2%
\$5,001 - \$10,000	95	\$658,802	\$6,935	138	\$1,688,265	20.9%	31.5%	30.3%	80.8%
\$3,001 - \$5,000	43	\$168,583	\$3,921	181	\$1,856,848	9.5%	8.1%	39.8%	88.8%
\$1,001 - \$3,000	68	\$120,601	\$1,774	249	\$1,977,449	14.9%	5.8%	54.7%	94.6%
\$501 - \$1,000	61	\$44,163	\$724	310	\$2,021,612	13.4%	2.1%	68.1%	96.7%
\$201 - \$500	145	\$68,870	\$475	455	\$2,090,482	31.9%	3.3%	100.0%	100.0%
\$0 - \$200	0	\$0	\$0	455	\$2,090,482	0.0%	0.0%	100.0%	100.0%
TOTAL	455	\$2,090,482	\$4,594	455	\$2,090,482	100%	100%	100%	100%

60% of Clients under \$3,000 derives 11% of Revenue.

- Fragility Zone: <10
- The Leverage / Scalable Zone >85
- Danger Zone <5
- Insanity Zone=0

Poll #2:

Where do you miss the mark on pricing?

- a.** Don't price for value.
- b.** Price too quickly.
- c.** Don't manage scope.
- d.** Don't adhere to a pricing process.

Elevate Your Business Model

The Blueprint for a Better Business Model

What is a Subscription Business Model?

- Professional Service Model
- Relationship Model

Dictionary

What is a subscription business model? 🔍



subscription business model

Noun

The subscription business model is a business model in which a client must pay a recurring price at regular intervals for access for a product or service

Elevate Your Business Model

SERVICE PROVIDER MODEL

Reactive, dealing with history get the work done

Charge by the hour

High volume of clients, no time for contact

Transactional Service Provider

Tax speak

Lead (and stop) with compliance

All things to all people

Lots of hours/No life



TRUSTED ADVISOR MODEL

Proactive, forward thinking, people first

Value-based; Price upfront

Select number of target clients; high contact

Accessible Trusted Advisor

Advice

Lead with consultation and advice

Nomentum

40 Hours a week, In Control

Poll #3:

Technology can't make a strategy, but it can help enable & accelerate its execution...

... if you could wave a magic wand and get 1 thing added to your firm's tech stack that would help you accelerate strategic change, what would it be?

a. An “all-in-one” client portal

(1 place to pay bills, sign engagement letters, see status, etc // integrates 3rd party apps)

b. An “easy button” for engagement letters

(templates, auto-fill data from your PM, automatic mass renewals, etc)

c. A modern PM platform

(intelligent automations for billing, time, resource management; integrations)

d. All of the above



Patrick Morrell
Aiwyn

Trusted by leading firms nationwide

120+ customers | 30% of the top 100

Aprio
Passionate for what's next[®]

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THRASHER^{LLP}

**Berkowitz
Pollack
Brant**
Advisors
+ CPAs

CBIZ

CRI CARR
RIGGS &
INGRAM
CPAs and Advisors

Clark Nuber PS

CITRIN COOPERMAN[®]

elliott davis

**Cherry
Bekaert**

HoganTaylor

withum⁺
ADVISORY TAX AUDIT

pinion

UHY

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

mgo
TYPE ATYPICAL

THE BONADIO GROUP
CPAs, Consultants & More

Rea & associates
a brighter way

Roth & Co

SAX Accounting
Tax | Advisory

wiss

THE PROBLEM

- Old, siloed technology
- Bad client & CPA experience

**Negative
business
outcomes
& risks**

78%

clients who will switch CPA firms if the other firm uses *"the latest technology"*

25%

of work done without a client engagement letter

80%

firms not using their tech stack to its full potential

55%

of CPA time is spent on administrative tasks

PAYMENTS

The screenshot displays the 'Payments' section of the A-Team Accounting web application. The main area shows a list of 19 unpaid invoices with columns for Business Entity, Account, Invoice #, Due Date, Amount, and Status. The status column indicates various due dates and overdue periods. A 'Summary' panel on the right provides a breakdown of the total amount due, including a subtotal, a 3.5% processing fee, and a total of \$32,649.84. Below the summary, there are options for payment method (Amex is selected), payment date & receipt, and a 'Pay \$32,649.84' button.

BUSINESS ENTITY	ACCOUNT	INVOICE #	DUE	AMOUNT	STATUS
A-Team Accounting	Initech Solutions	2676701	12/15/23	\$100.50	Overdue by 3 days
A-Team Accounting	Initech Solutions	2676707	12/25/23	\$400.52	Due in 7 days
A-Team Accounting	Initech Solutions	2676710	11/18/23	\$2,555.55	Overdue by 30 days
A-Team Accounting	Initech Solutions	2676713	12/05/23	\$4,567.10	Overdue by 13 days
A-Team Accounting	Alex Enterprises	2676714	12/11/23	\$5,999.20	Overdue by 7 days
A-Team Accounting	Initech Solutions	2676716	12/28/23	\$10,000.99	Due in 10 days
A-Team Accounting	Initech Solutions	2676719	11/15/23	\$100.09	Overdue by 33 days
A-Team Accounting	Alex Enterprises	2676723	1/20/24	\$1,060.55	Due in 33 days
A-Team Accounting	Alex Enterprises	2676724	11/15/23	\$3,635.63	Overdue by 33 days
A-Team Accounting	Alex Enterprises	2676726	12/21/23	\$100.30	Due in 3 days
A-Team Accounting	Initech Solutions	2676729	11/15/23	\$1,060.55	Overdue by 33 days
A-Team Accounting	Bosco Inc	2676791	12/23/23	\$1,000.55	Due in 5 days
A-Team Accounting	Bosco Inc	2676792	12/09/23	\$100.60	Overdue by 9 days
A-Team Accounting	Bosco Inc	2676793	1/20/24	\$100.30	Due in 33 days
A-Team Accounting	Bosco Inc	2676794	12/09/23	\$363.20	Overdue by 9 days
A-Team Accounting	Bosco Inc	2676795	1/21/24	\$400.11	Due in 3 days

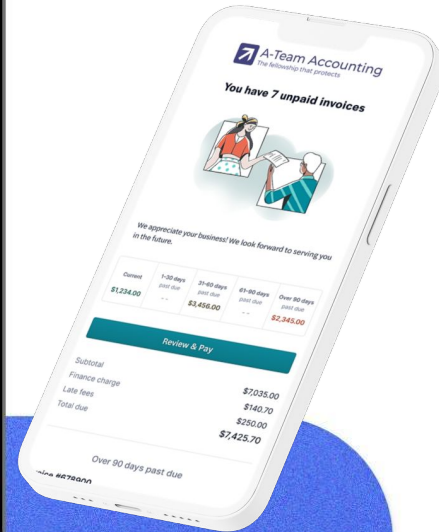
Summary

Selected Invoices

- Inv 2676701
- Inv 2676707
- Inv 2676710
- Inv 2676713
- Inv 2676714
- Inv 2676716
- Inv 2676719
- Inv 2676723
- Inv 2676724
- Inv 2676726
- Inv 2676729
- Inv 2676791
- Inv 2676792
- Inv 2676793
- Inv 2676794
- Inv 2676795

Subtotal: \$31,545.74
3.5% Processing Fee: \$1,104.10
Total: \$32,649.84

Payment Method: Amex (Default)
Payment Date & Receipt: Dec 18, 2023
Send Receipt to: [input field]
Agree to Aiwyn's Terms of Use and Privacy Policy
Pay \$32,649.84
Review Invoices

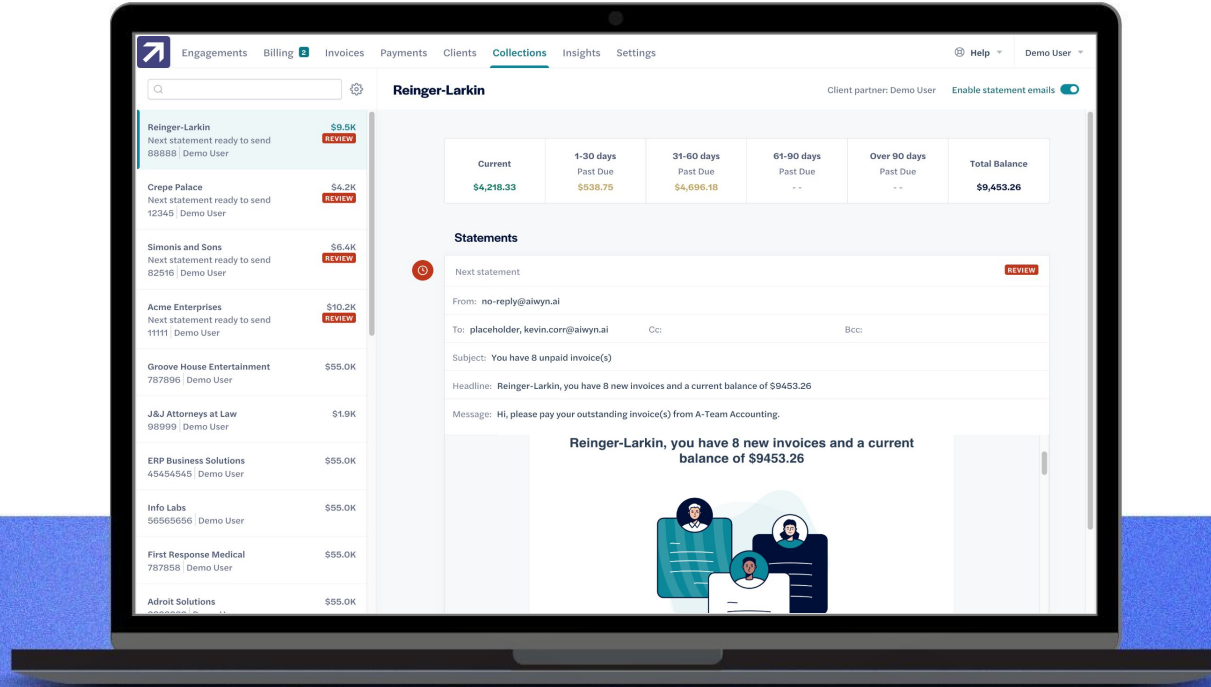


“Set it and forget it”
Recurring Payments

One-Click Payment
(saved methods)

See Total Invoice History
& all Outstanding Bills

COLLECTIONS



Autopilot Command Center for A/R

Custom Messaging Based on A/R Aging

"Smart Statements" Show All Outstanding Bills



Meester & Co Case Study

CHECK OUT: 1009BTSO

THANKS!

Do you have any questions?

Patrick Morrell, Aiwyn: [LinkedIn](#)

Shannon Vincent, ReNew Group: [LinkedIn](#)

Blake Meester, Meester & Co: [LinkedIn](#)