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AI UNCHAINED
Accounting Intelligence. No boundaries. No limits.

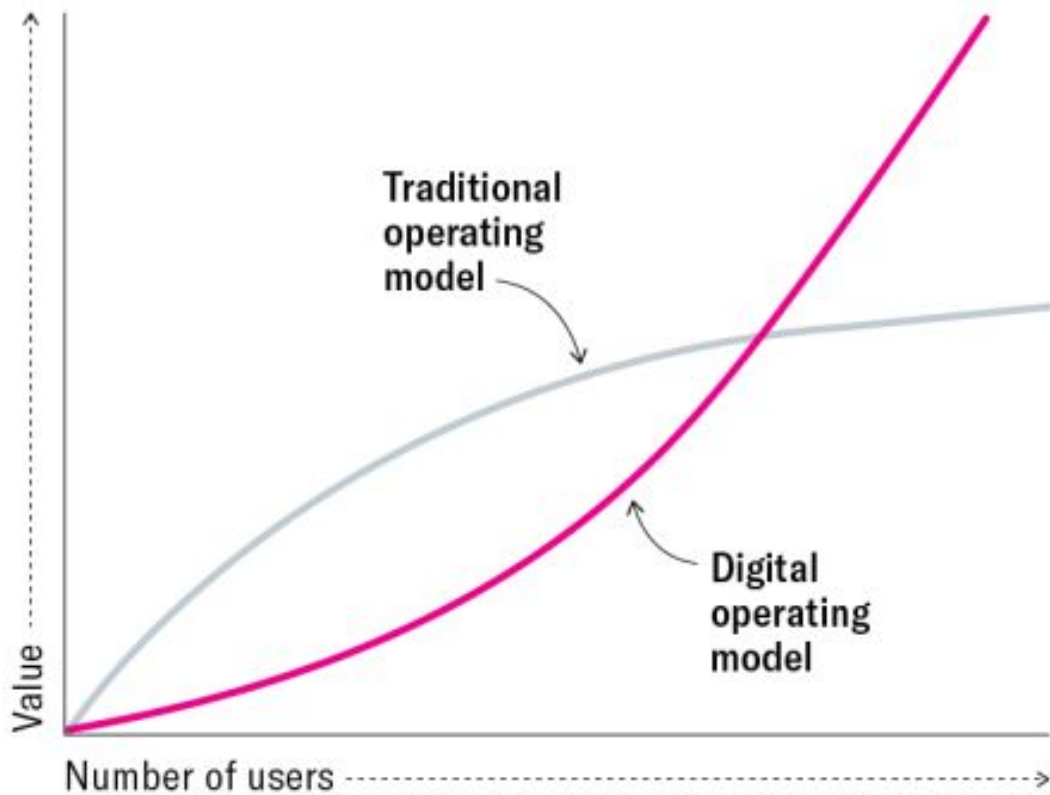
Elevate or Die

September 22, 2023

Agenda

- 1 Understand the human capital limitations on the production side
- 2 What it should look like when your firm shifts from delivering financials to offering financial insights
- 3 How you are only 1-2 quarters away from fully leveling up your practice and the value you provide your clients
- 4 How to unlock more dollars without needing more clients
- 5 Learn to Elevate!

Understand the human
capital limitations on the
production side



From: "Competing in the Age of AI," by Marco Iansiti and Karim R. Lakhani, January–February 2020

Benefits of Bookkeeping

1. Everyone needs it, so it's easy to find prospects
2. Simple to sell and understand, but hard to differentiate — compete on price
3. The foundation for all other services and higher margin work
4. Relatively sticky and recurring revenue

Challenges with Bookkeeping



1. Scaling: hard to hire bookkeepers and growth equals inefficiency (more work more bookkeepers, more bookkeepers more management, more turnover, more excess capacity, more expense and benefits and overhead)
2. Best people get sucked into bookkeeping — when you lose a bookkeeper your senior accountant or controller gets pulled in because they have the most knowledge on the accounts and need to avoid disruption to clients
3. Maintaining margin is a challenge with need to give raises and rising benefits costs
4. Becoming commoditized and highly competitive

Compliance is being automated away. Focus efforts on the future, not the past.

The Future is Relationships & Value



1. Frequent client meetings, problem solving, guidance and advice
2. Calling attention to inefficiency, highlighting areas for improvement
3. First to spot potential future problems
4. Focus on profits and how to drive margin and reduce expenses
5. Tax mitigation strategies, transfer expenses, fringe benefits, Corp structures
6. Tying personal goals into business performance
7. Forecasting, budgets, board and banking compliance
8. Identifying what client spends time on — could it be offloaded to you?

Poll #1

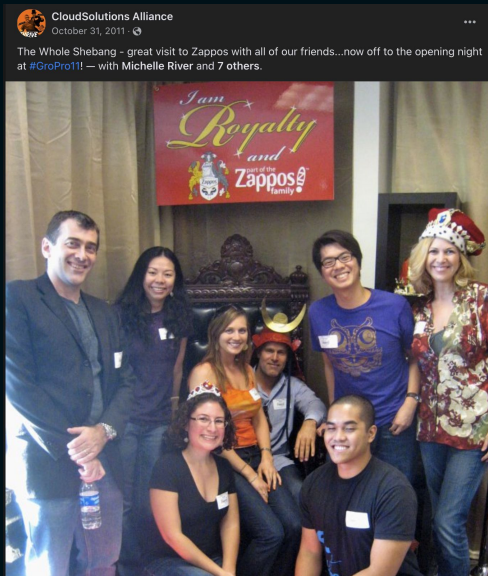
Where do you see your biggest challenges?

1. Scaling - finding the right talent
2. Maintaining Margin
3. Getting commoditized and highly competitive
4. All of the above
5. None of the above

**What it should look like
when your firm shifts from
delivering financials to
offering financial insights**

12 years ago...

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12 Years Ago

Our Clients Don't Appreciate Us

Become Trusted Business Advisor

Trash Your Timesheet

12 Years Ago

Our Clients Don't Appreciate Us

Become Trusted Business Advisor

Trash Your Timesheet

12 Years Later

Our Clients Don't Pay Us Enough

Get into CAS

Can't Hire Qualified Staff

Poll #2

WHICH STAGE ARE YOU AT WITH CAS?

- 1: We've been doing it for 3+ years w/ great success
- 2: We've been doing it for 1+ year but still have some questions
- 3: We are in the process of starting and already see success!
- 4: We are in the process of starting and see challenges...
- 5: We are still sitting on the fence because...

So is it even possible...?

Some of our clients from DeepSky



LTV: \$8000
Consulting
Session

LTV:
\$500,000

ARR:
\$96,000



LTV:
\$480,000

ARR:
\$51,000

LTV:
\$252,000

<https://youtu.be/9v6jZ-wqf9M>

So... for the next 30 min or so...

We are going to show you how you are only 1-2 quarters away from leveling up your practice and the value you provide your clients

HOW TO ELEVATE YOUR PRACTICE

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Technical
SKE

Showmanship

HOW TO ELEVATE YOUR PRACTICE

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Technical
SKE

Business
Application,
Communication,
Advisory

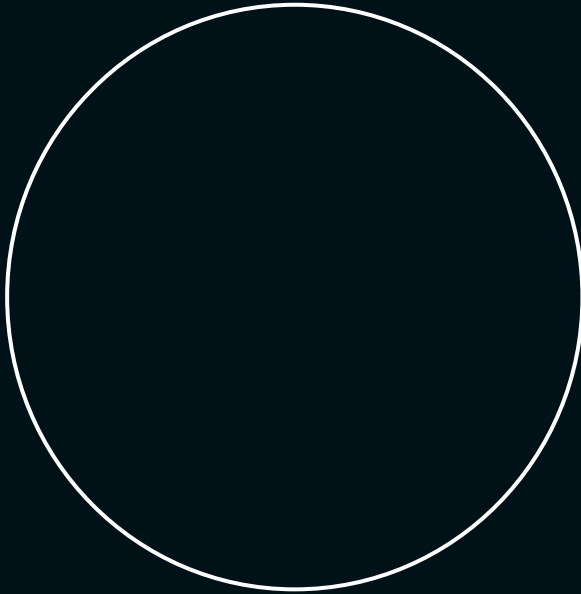
HOW TO ELEVATE YOUR PRACTICE

NERD

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HOW TO ELEVATE YOUR PRACTICE

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Accounting. Intelligence. No boundaries. No limits.



**USED CAR
SALESMAN**

HOW TO ELEVATE YOUR PRACTICE

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Business

CAS MASTERY - CFO ADVISORY

Advisory

What True Advisory Looks Like



Hit Goals
(Personal/Professional)



Mitigate Taxes
(Greatest ROI)



Maximize Value
(Valuation/Outcome)

Poll #3

To successfully implement CAS, do you feel like you need...

1. More accounting technical skills
2. More communication skills
3. Better understanding of business (MBA for accountants)
4. All of the Above
5. None of the Above. I'm a master CFO Advisor!

HOW TO ELEVATE YOUR PRACTICE



Phase 1

Phase 2

Phase 3

W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12
Understand Your Clients' Needs											
		Implement process and establish rhythm									
					Level Up Your Skills				Go forth and HELP!		

Week 1 - Platform
Week 2 - Familiarization and process dev.
Week 3 - Packages and Pricing
Week 4 - Training

**Week 5+6 - Implementation & migration /
cancellation of apps**
Week 7-10 - Staff Training & cheat sheets

**Week 11 - Marketing and supportive
materials**
**Week 12 - Determine where & how you will
fish for prospects**
**Week 13+ - Sell, upsell, onboard, support,
profit!**

Timeframe & Steps

1. Week 1 - Platform
2. Week 2 - Familiarization and process development
3. Week 3 - Packages and Pricing
4. Week 4 - Training
5. Week 5+6 - Implementation & migration / cancellation of apps
6. Week 7-10 - Staff Training & cheat sheets
7. Week 11 - Marketing and supportive materials
8. Week 12 - Determine where & how you will fish for prospects
9. Week 13+ - Sell, upsell, onboard, support, profit!

HOW TO ELEVATE YOUR PRACTICE



Phase 1

Understand Client's Needs



Week 1 - Platform

Week 2 - Familiarization and process development

Week 3 - Packages and Pricing

Week 4 - Training

Time to Train Your Staff

1. Tax mitigation
2. Profit maximization
3. Review and analysis of financials
4. Budgeting & forecasting
5. Fringe benefits
6. Board reporting best practices
7. Industry KPIs and benchmarks
8. Vendors and pricing
9. Credits and accelerated expenses or depreciation

HOW TO ELEVATE YOUR PRACTICE

Phase 2

Implement System



Week 5 - Implementation & migration

Week 6 - cancellation of apps

Week 7-10 - Staff Training & cheat sheets

Simplify Your Practice

1. Less to manage = more time to think and analyze
2. Suite of tools vs. app stack of headache and cost
3. Trade the robust for the simple — you and your clients will learn to appreciate it
4. A few packages and standard processes for compliance — customized advice

Simplify Your Practice

SYSTEMS CREATE FREEDOM



PROCESS



RHYTHM

Accounting Process

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PROCESS

Bookkeeping

Accounting



Close Book

Reporting

Analysis

Forecasting



CAS



bill



zoho

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Accounting Process

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PROCESS

Record What
Had
Happened

Continuation
of Business



botkeeper

Close Book

Presenting
Data

Extracting
Lessons
from Data

Looking
Forward



CAS



bill



zoho

botkeeper

Rhythm



~~RHYTHM~~

RHYTHM to EXECUTE
VS
RHYTHM to REVIEW

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What does your calendar and your client's calendar look like?



	SUN.	MON.	TUE.	WED.	THUR.	FRI.	SAT.
W1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
W2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
W3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
W4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
W5.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rhythm

The rhythm between meetings should provide enough time for you to impact change; otherwise, it's just noise.

Rhythm



RHYTHM

Daily

Daily Report offers a meticulous examination of the business status. This is ideal for businesses that can't afford a financial misstep.

Weekly

Weekly Snapshot compiles bills and invoices, as you shouldn't have to react or take actions on a daily basis along with 2-week forecast.

MONTHLY

The monthly reports serve as a strategic tool and are integral for management decisions. Ideally, you should be able to review them with your clients between the 10th and 15th for maximum relevance.

How to unlock more dollars without needing more clients

HOW TO ELEVATE YOUR PRACTICE

Phase 3

Create Value

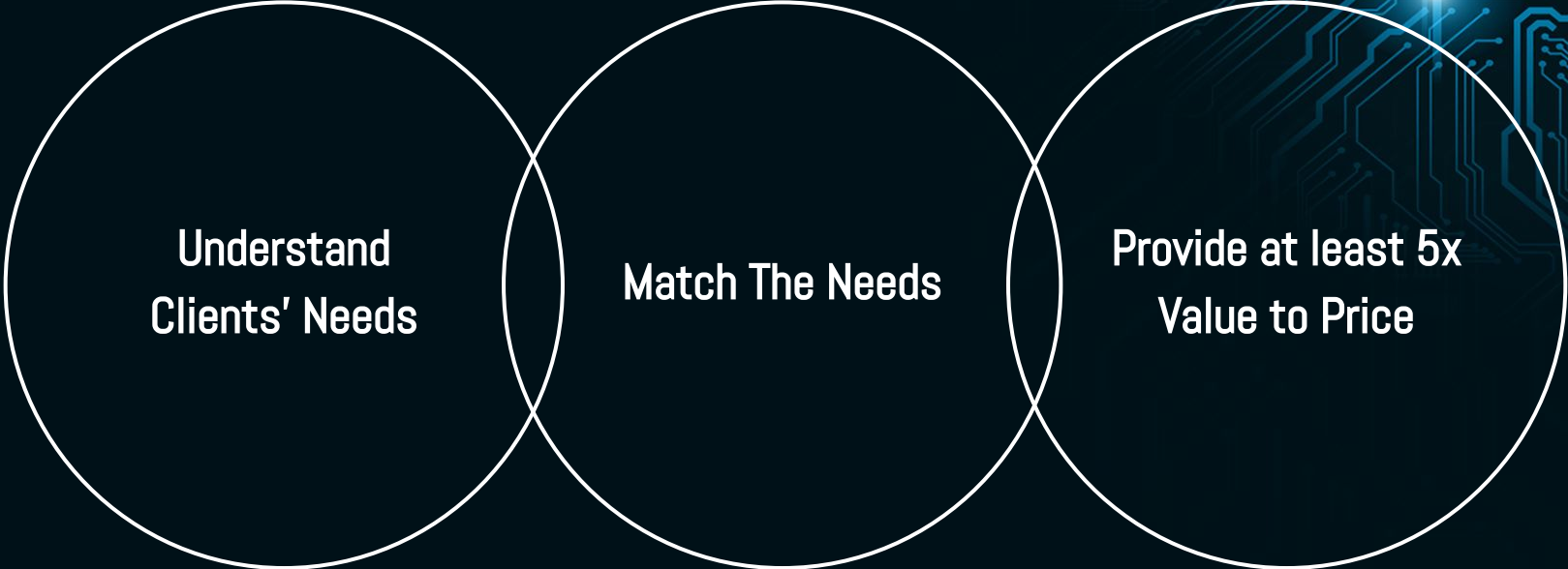


Week 11 - Marketing and supportive materials

Week 12 - Determine where & how you will fish for leads

Week 13+ - Sell, upsell, onboard, support, profit!

VALUE IS IN THE EYE OF
BEHOLDER



**Understand
Clients' Needs**

Match The Needs

**Provide at least 5x
Value to Price**

Understand Client's Needs

Your clients LIE to you

Understand Client's Needs

Peel the Onion



*Personal capability should not be consider in the "peel the onion" section

Wait Till the End !

**Download the 35
questions that will
help you identify the
client's needs**

Focusing on
Customer Profit

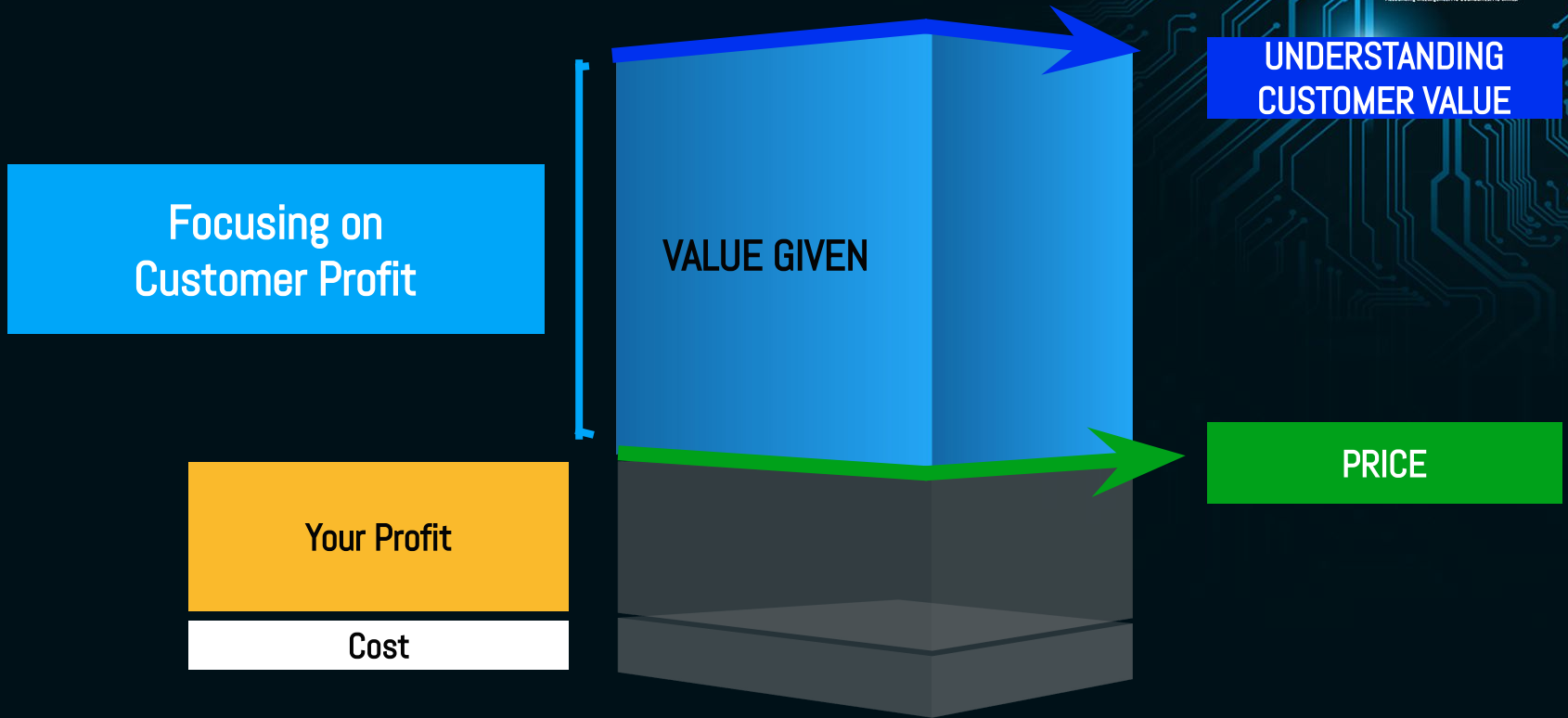
Your Profit

Cost

VALUE GIVEN

UNDERSTANDING
CUSTOMER VALUE

PRICE



Identify Needs

Implement System

Create Value



Poll #4

What areas are you struggling to develop in your CAS practice?

1. Identifying Needs
2. Determining Implementation
3. Creating Value
4. All of the Above
5. None of the Above. We have them all figured out.

A dark stage with several bright spotlights in shades of blue, green, and purple shining from above, creating a dramatic atmosphere. The light beams are visible against the dark background.

ELEVATE or DIE

How I did it and you can too!

- SmartBooks
- Michael's Company
- Wolf
- What are you waiting for... extinction?

Advice Examples

- Kids on payroll
- R&D credits
- Equipment expense acceleration
- Profit transfer to tax free states
- Car 6000 weight
- Fringe Benefits
- Home office and landscaping
- Childcare benefit and expense write-off
- Opportunity zone investing
- Roll over Roth
- Equity building with breakeven acquisitions
- Financing & debt
- Personal loans

Pricing & Packaging Examples

CORE

Package Includes:

- Transaction Categorizations & Coding
- Bank and Credit Card Reconciliations
- Payroll Journal Entries
- Standard Income Statement, Balance Sheet, & Statement of Cash Flow
- Overall Review for any discrepancies

PRO

Package Includes:

- Everything in Core
- Weekly Accounts Payable Processing
- Applying Payments to Accounts Receivable Invoices
- Class & Department Tracking
- Premier support

CUSTOM

Ideal for larger businesses/complex needs.

Custom Pricing

Includes Core + Add-ons



Package Includes:

- Everything in Pro + Choice of:
- Supports multiple entities, classes & locations
- AR, AP, and inventory tracking
- Billable expenses
- Fully customizable chart of accounts

Poll #5

What are you interested in learning more about?

- The CFO Club
- CPA to CFO Bootcamp
- Botkeeper Automation
- None of the Above
- All of the Above

Started DeepSky in 2009 (then), in 2018 (now)...

- 6 employees
- \$2.3mm in Revenue
- \$1.3mm in Profit
- 💰, 💰, 💰, 💰, 💰, 💰, 💰



Elevate Your Practice with CFO Club

1. Get today's slides!
2. Download the 35 Questions to Ask Your Clients
3. Join the CFO Club - Learn at Your Own Pace
4. Sign up for the CPA to CFO Bootcamp
5. Apply to be a CPA to CFO Bootcamp Design Partner

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Thank you

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Resources

[35 Questions to Identify Your Client's Needs](#)

[Janover - Case Study](#)