



# Capitalizing on End-of-Engagement:

How to transform tax deadline into a client engagement success story

Presented by Eric Gregg, CEO & Founder at Inavero



# A quick introduction



Est. 2003

Focus on B2B service providers since 2007

We believe it's good business to place client satisfaction at the heart of your growth strategy.



Est. 2015

Annual satisfaction survey program

Recognizes accounting firms that have demonstrated exceptional service quality based exclusively on ratings provided by their clients.

[BestofAccounting.com](https://www.BestofAccounting.com)

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# Industry Partners

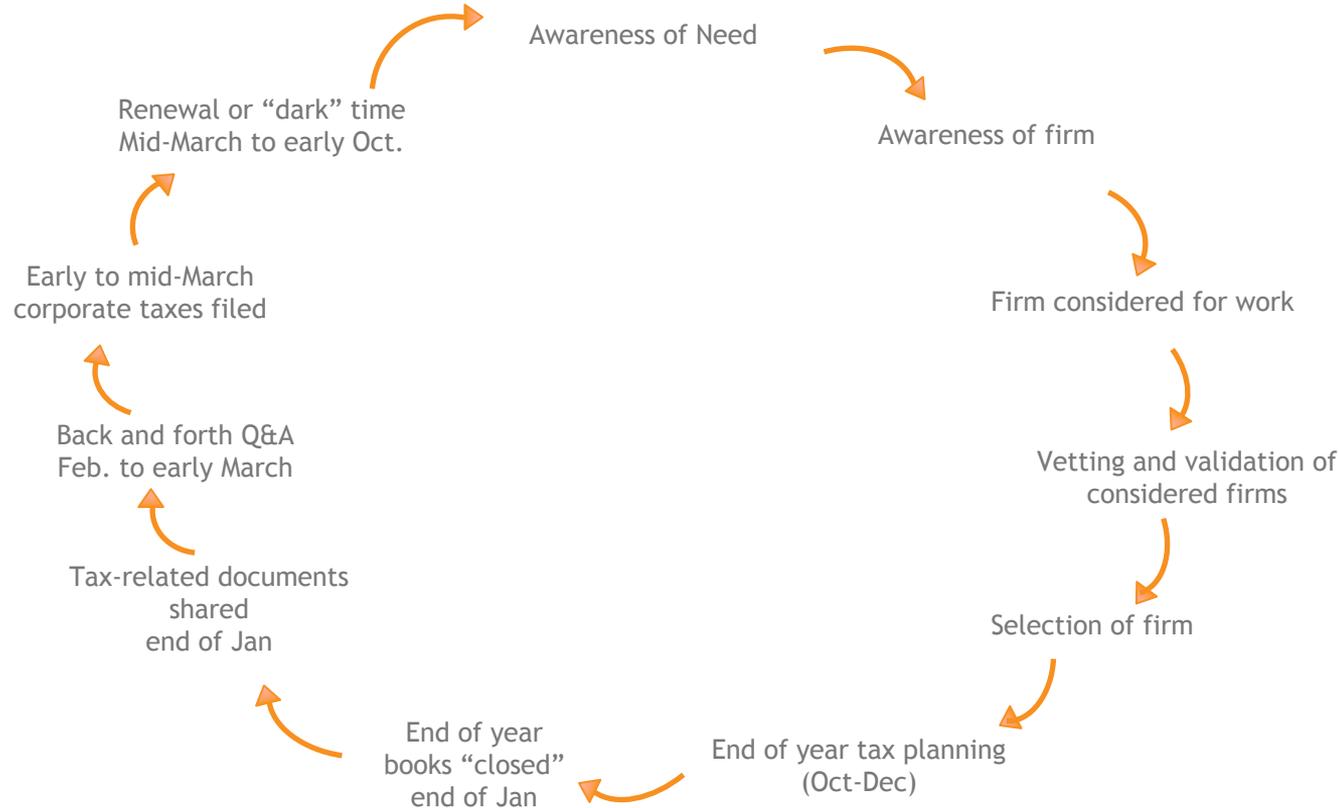
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Lifecycle of an  
accounting client -  
where can you  
engage with them?

# Business Client Engagement Lifecycle



# What you'll leave with today...

1. What's NPS?
2. Accounting client lifecycle - where are your prime opportunities for engagement?
3. How to build a service oriented around critical drivers of client satisfaction
4. What you should be expecting from a well-designed feedback program

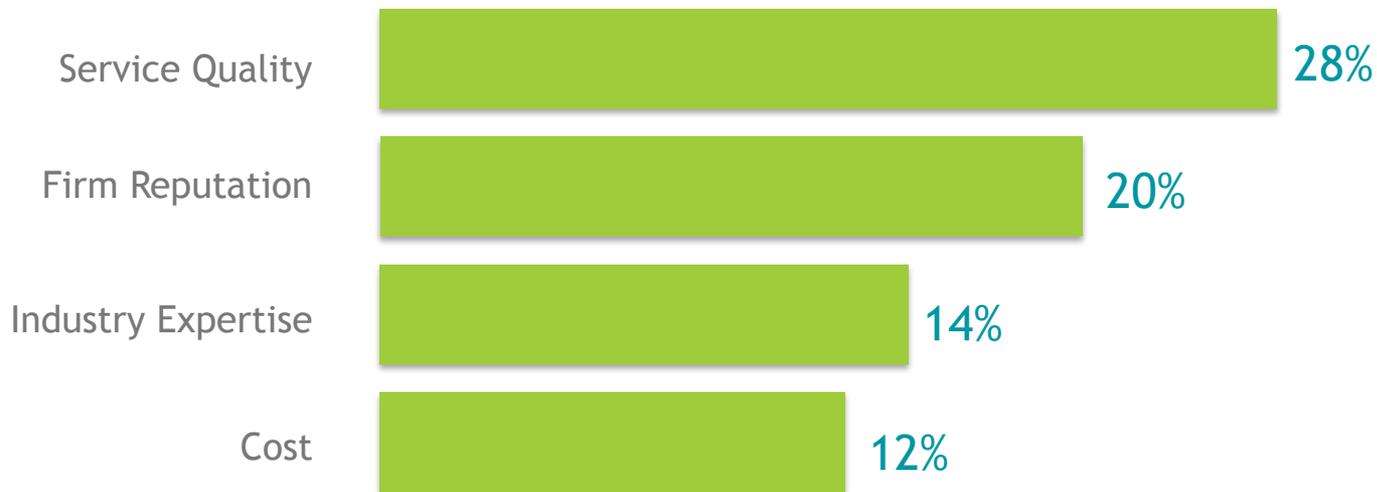


# But First - What is ‘Service Quality’?

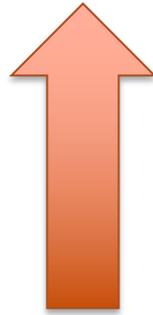
And aren't you doing it already?

# Rank of influence on buyer's decision

“Of the following components of an accounting firm’s offering, which is most influential in helping make your decision?”



FACT: Your team works hard to provide great service.



Not the same as service quality.

# Service Quality (according to the highest authority)



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## Service quality

From Wikipedia, the free encyclopedia

*For the telephony or computing term, see [quality of service](#).*

**Service quality (SQ)**, in its contemporary conceptualisation, is a comparison of perceived expectations (E) of a service with perceived performance (P), giving rise to the equation  $SQ = P - E$ .<sup>[1]</sup> This conceptualisation of service quality has its origins in the expectancy-disconfirmation paradigm.<sup>[2]</sup>

# Inavero's 2018 Accounting Industry Benchmark Study

## Sample:

- 681 prospects and buyers of accounting services
- 1,559 prospects and B2B buyers

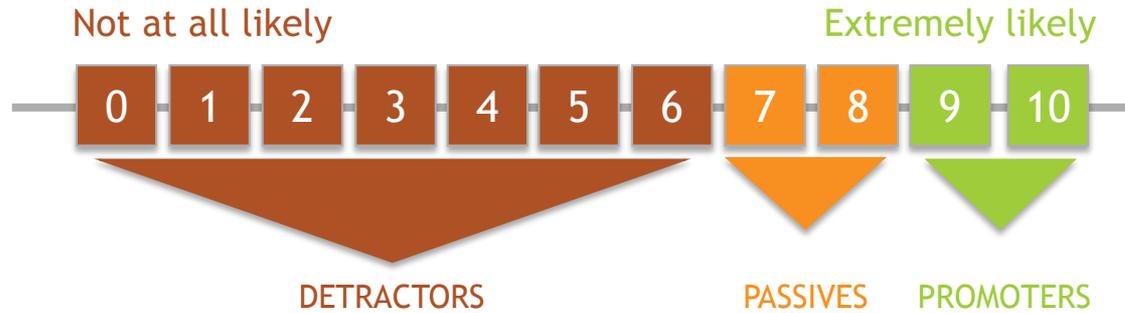


# How to Measure Service Quality

Using the NPS methodology

# Net Promoter® Score (NPS)

How likely are you to recommend our firm to a friend or colleague?

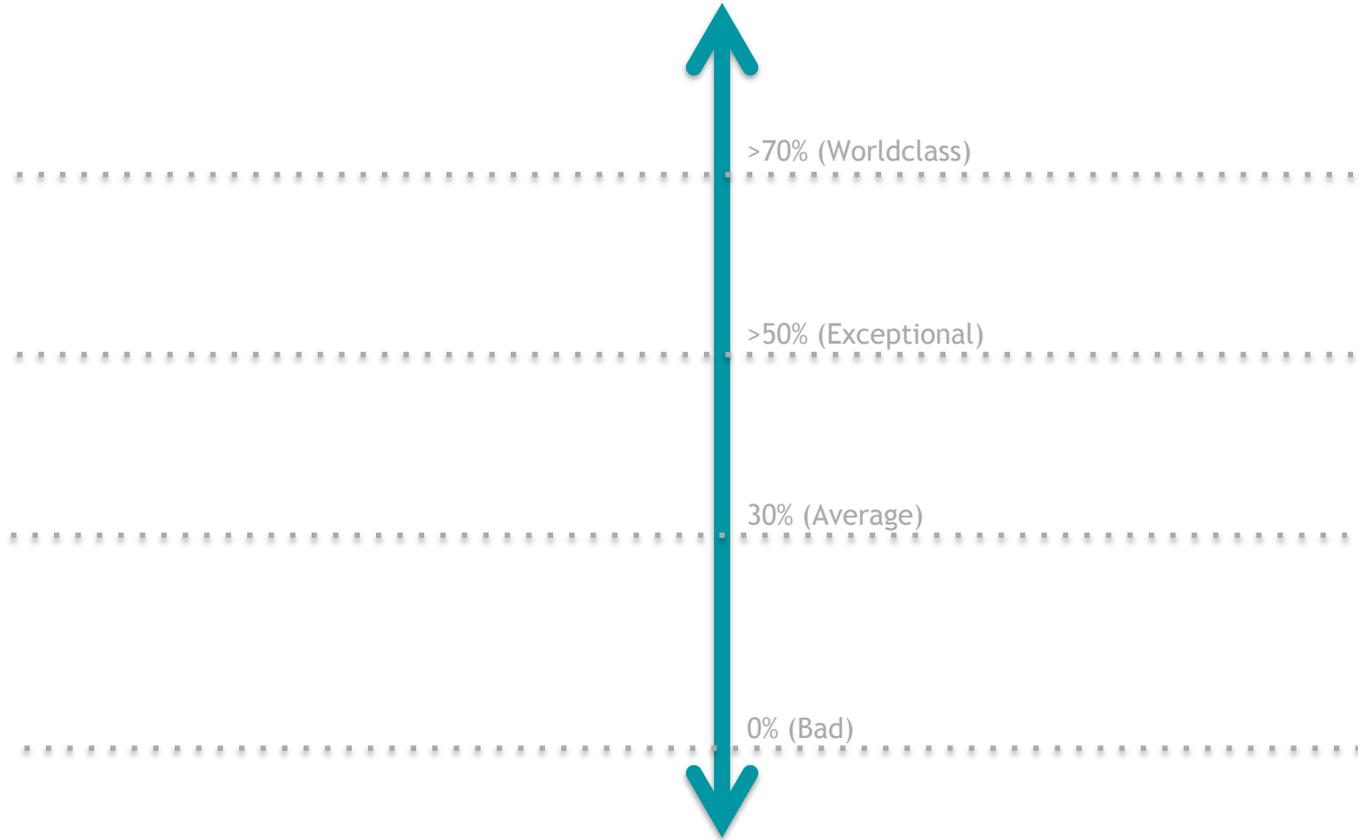


$$\text{Net Promoter® Score} = \% \text{ Promoters} - \% \text{ Detractors}$$

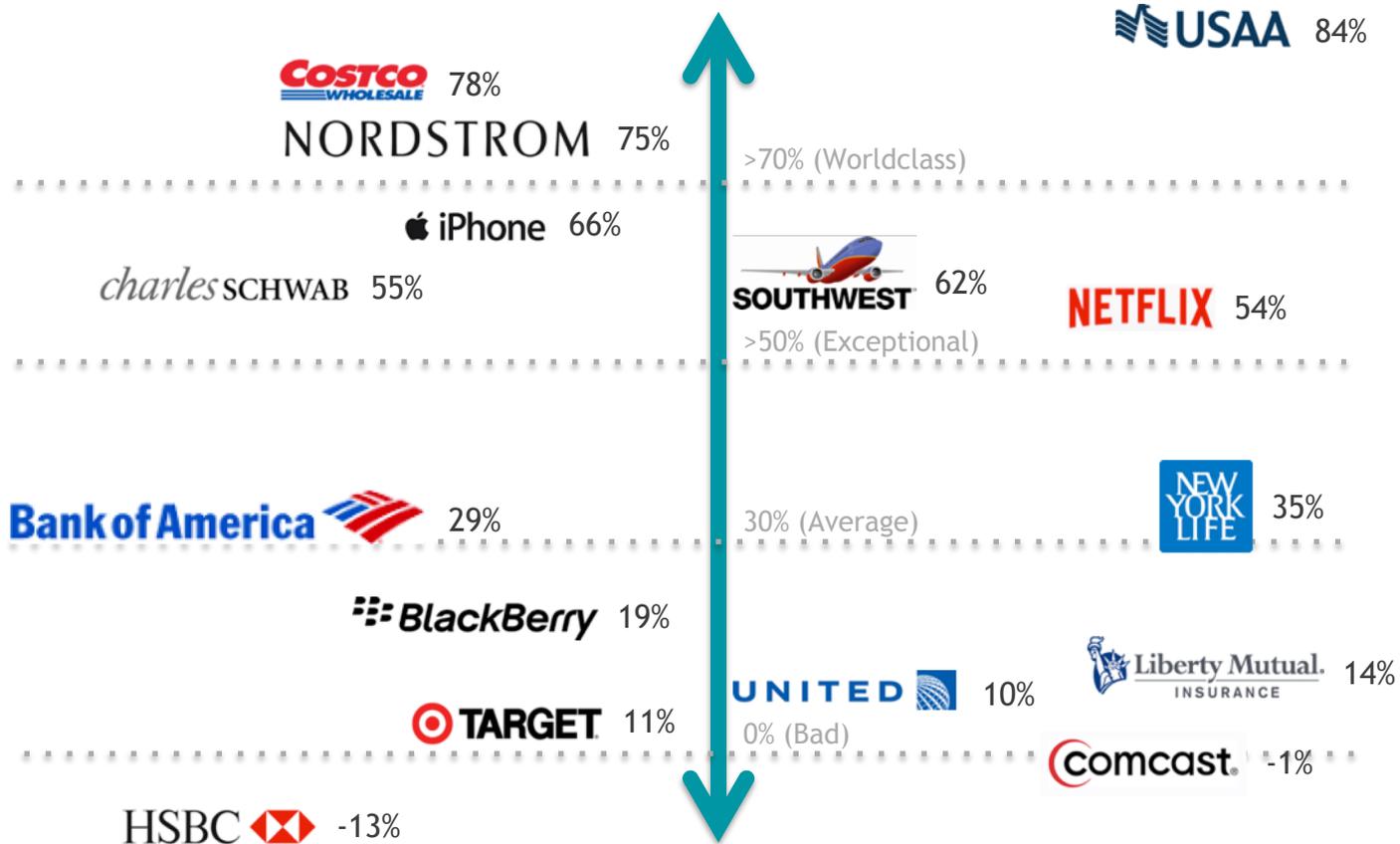
# Why NPS?

- Directly **linked to** growth strategy for service firms - **referrals**.
- Single metric to **benchmark** against the industry and across other world-class service organizations.
- Creates service **awareness** and makes service quality an **accessible** goal across the organization.
- Measures **loyalty behavior as a proxy for client perception** - helps clients remove their own bias about what constitutes “good” or “great” service.

# NPS across industries



# NPS across industries

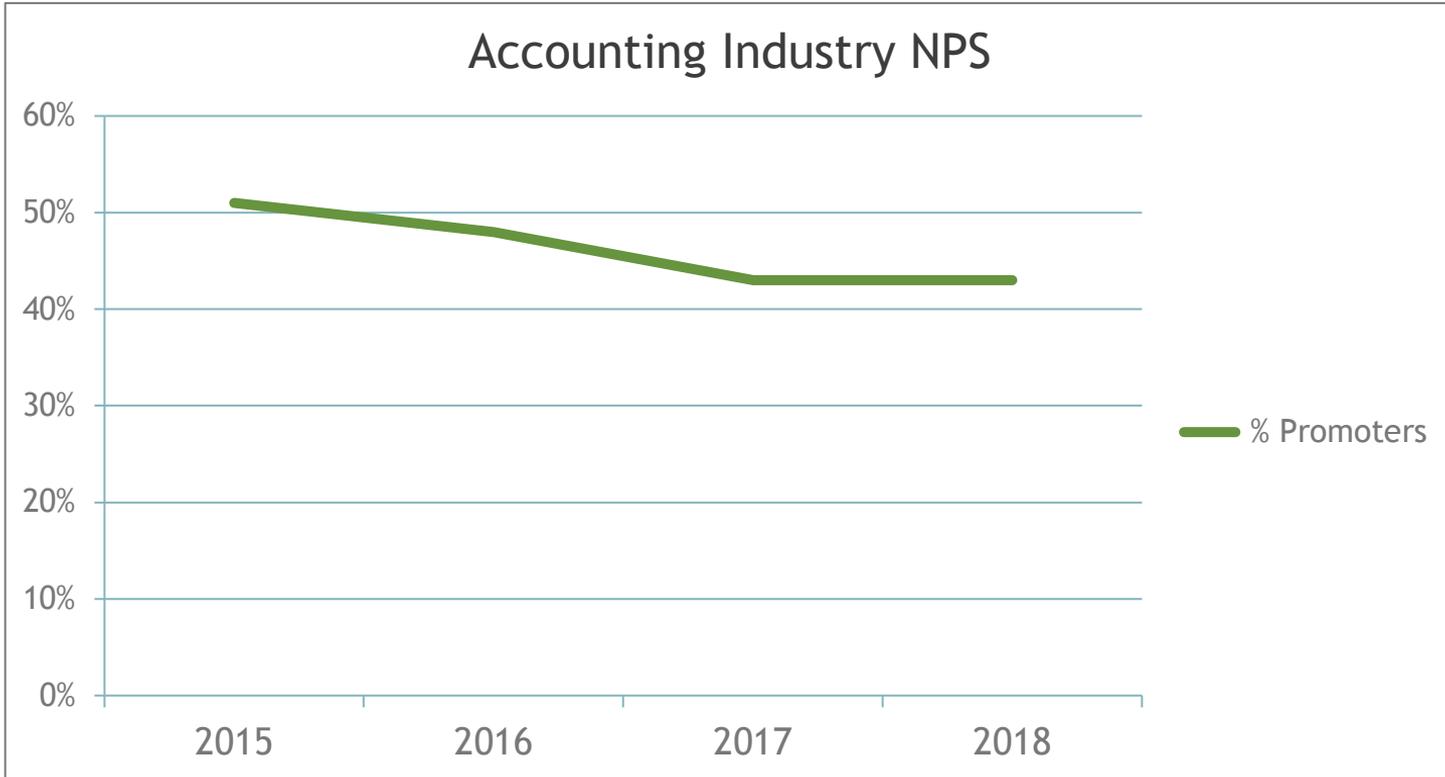




# NPS in the Accounting Industry

## Accounting Industry NPS

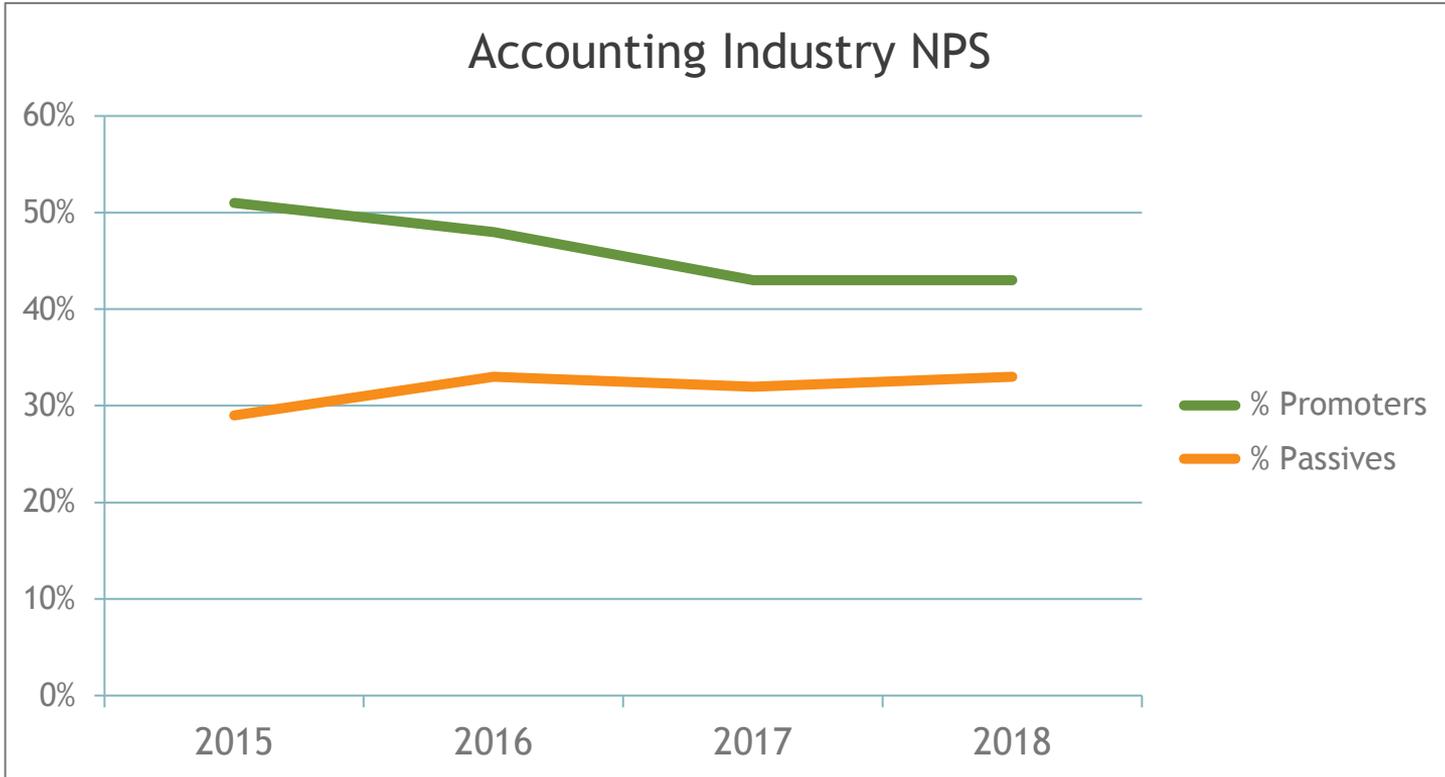




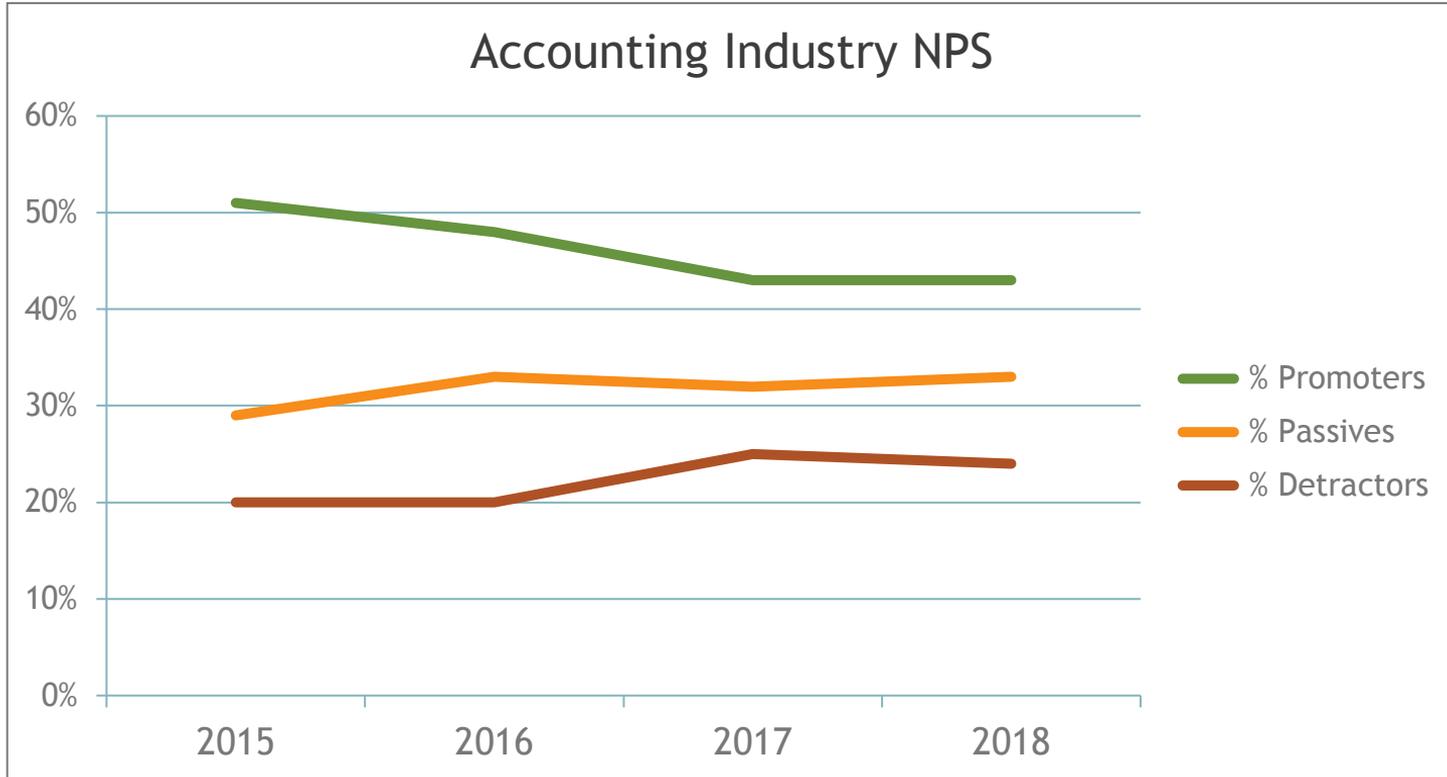
Source: Inavero's 2018 Accounting Industry Benchmark Study



"Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc."



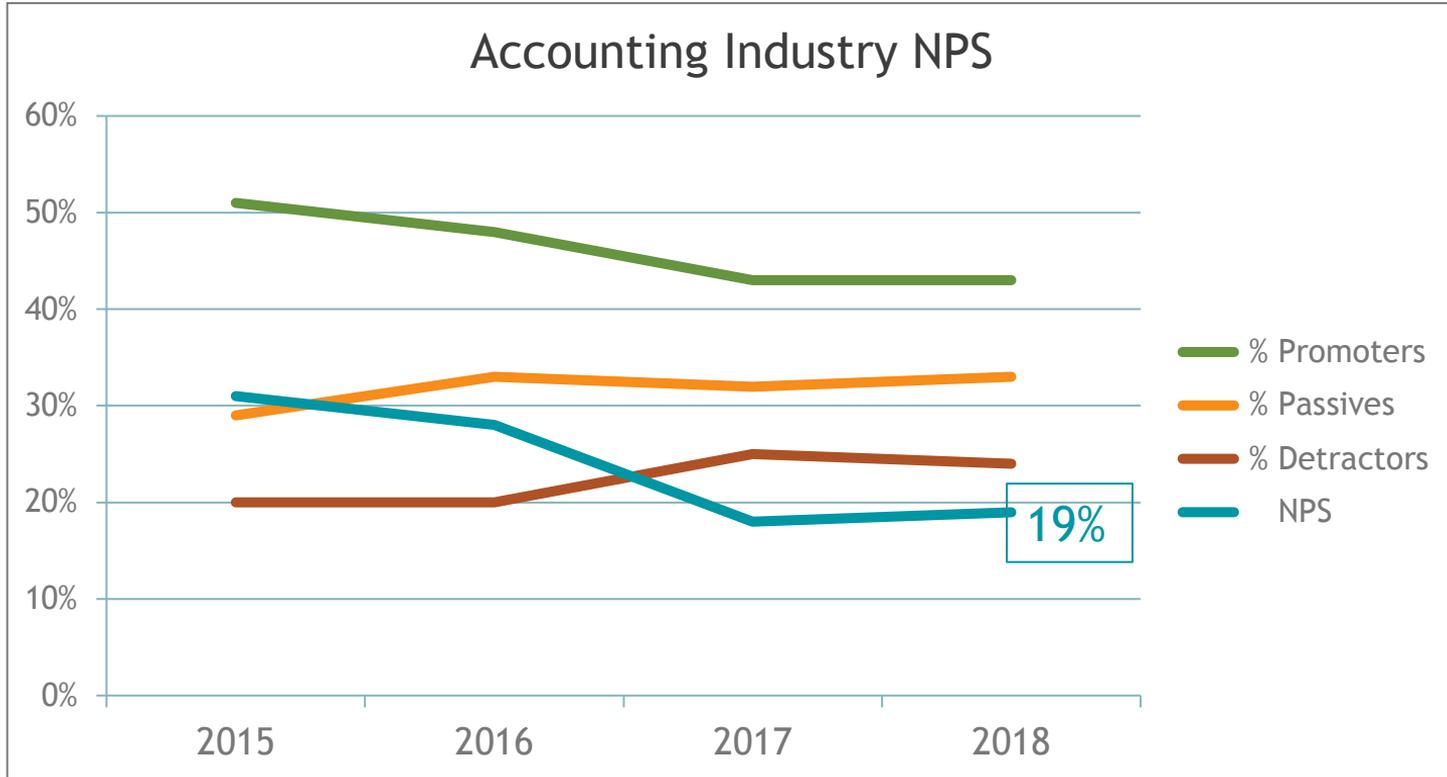
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Capitalizing on  
critical moments.

# Show your empathy when delivering difficult news



# Celebrate the reward when you have good news to share



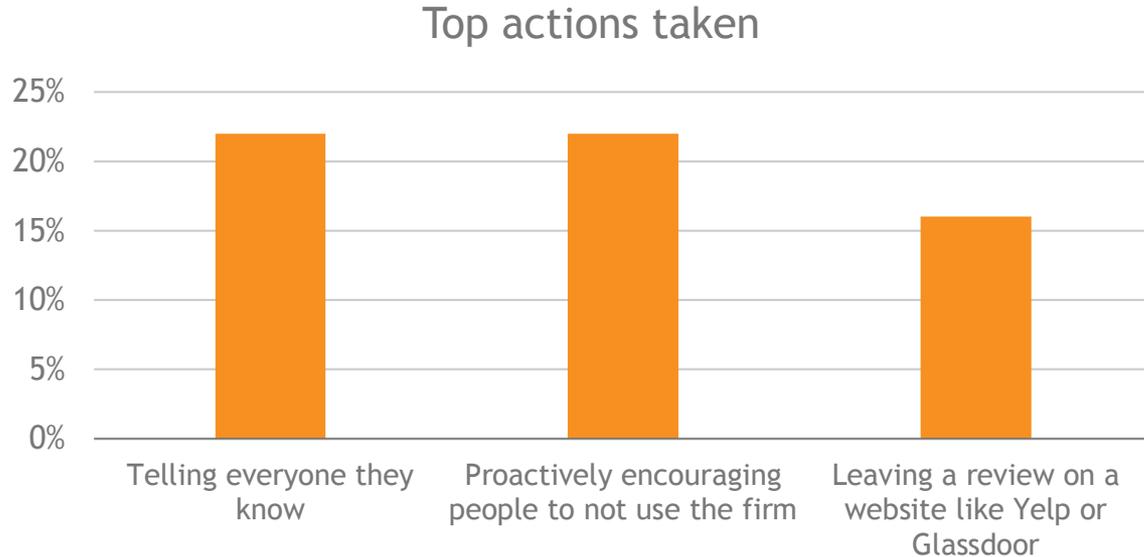
# Client Loyalty:

## KEY STAT

**85%** of accounting firm clients would consider leaving their existing firm if they received a referral from their personal or professional network.

# Clients take action when they experience issues

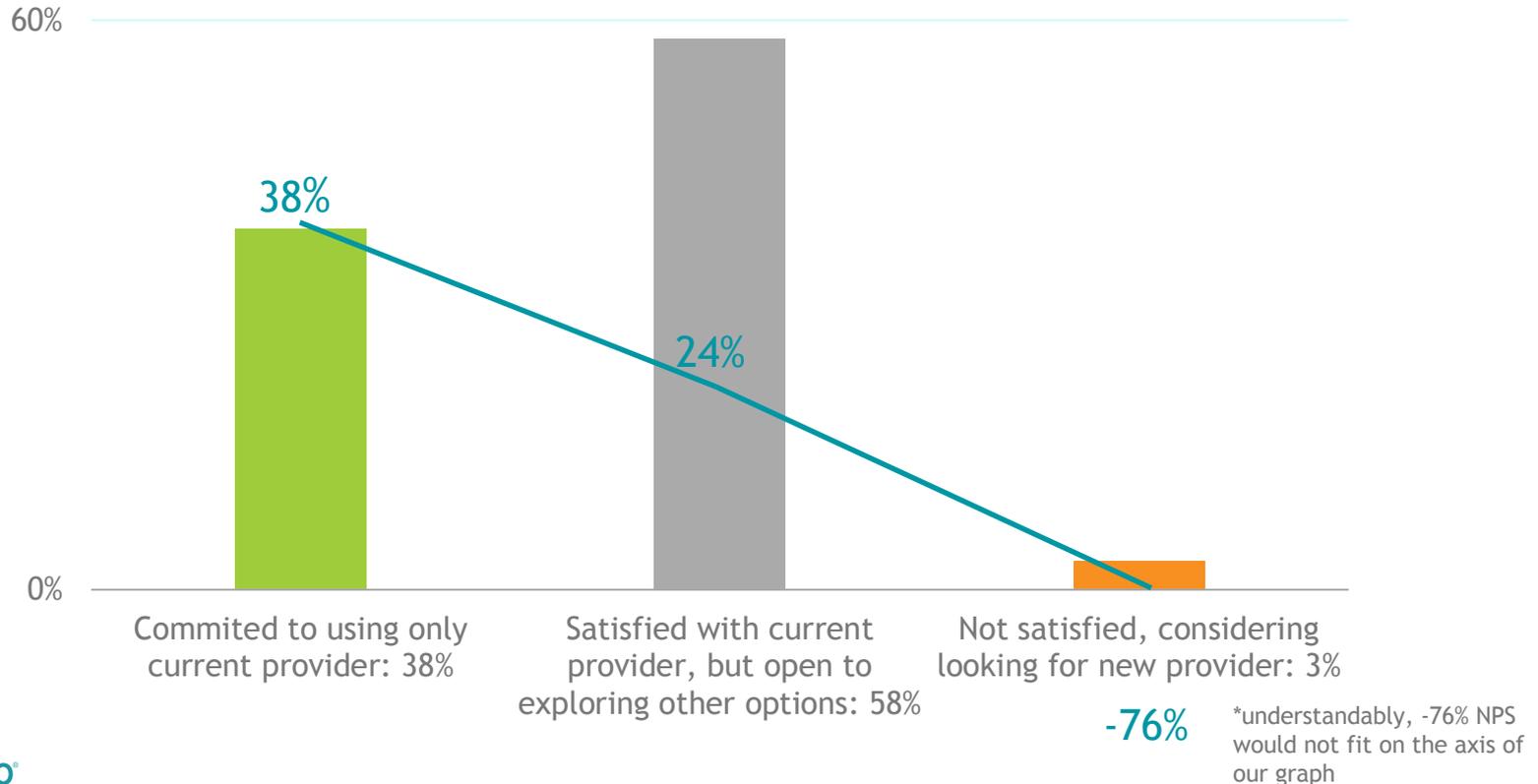
Nearly half of clients who experience an issue will take some sort of action due to the issue they had





Critical drivers of  
client satisfaction  
in the accounting  
industry

# The relationship between NPS and client retention

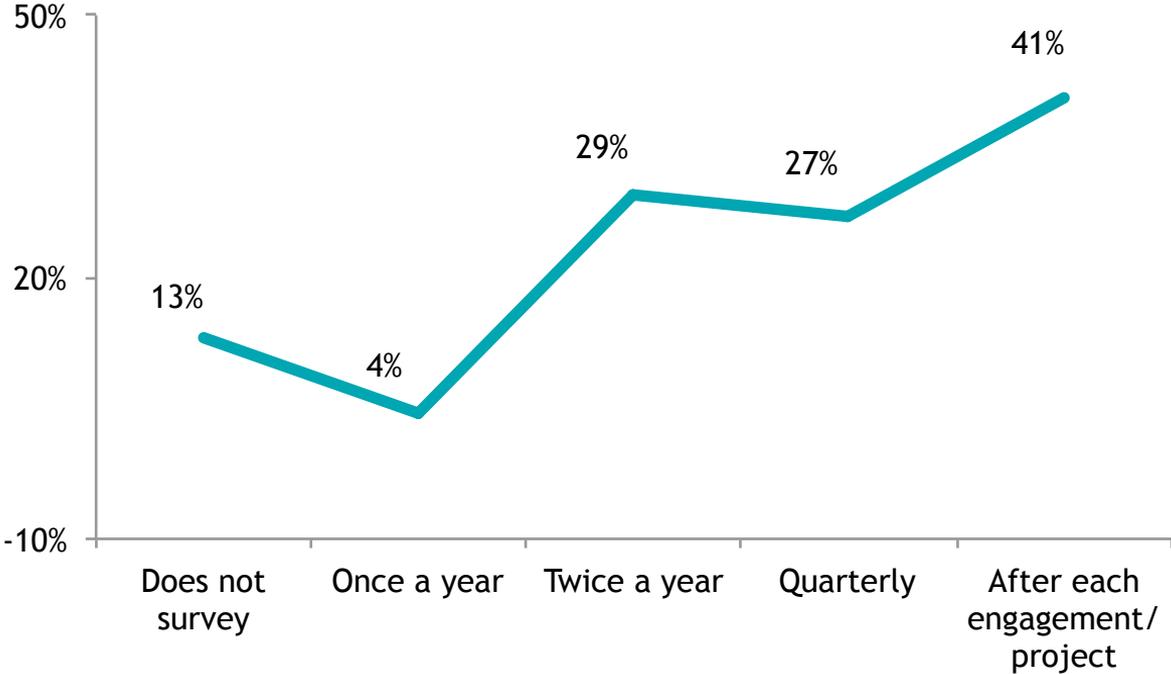


# 'How-to' create a dissatisfied client

1. Failing to be proactive with client's needs
2. Lack of communication
3. Not meeting service recovery expectations

# Setting yourself up for success

### Relationship between Survey Consistency and NPS





## Impacts of a well-designed feedback program

1. You provide an open  
(and honest) channel for  
**communication.**

**93%** of accounting clients agree that it's important to have an open channel for communication.

What's more....

**83%** of client's agree that when a service provider asks for feedback, their perception of the firm is positively impacted

# Bonus: clients are more candid with online surveys

When compared to phone calls or face-to-face survey methodologies...

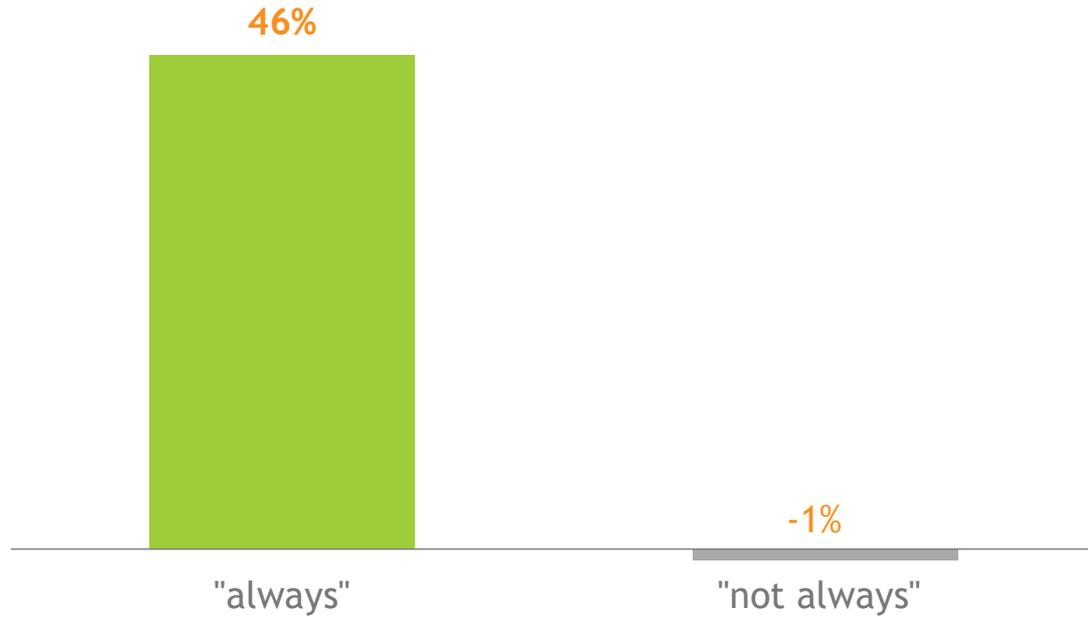
- **62% agree** they are more candid when giving feedback online
- **73% agree** an online survey is a more efficient way to give feedback
- **71% agree** they are more likely to take the time to give feedback through an online survey

2. You're **proactive** about addressing your clients' needs.

# Don't leave your clients on a raft.

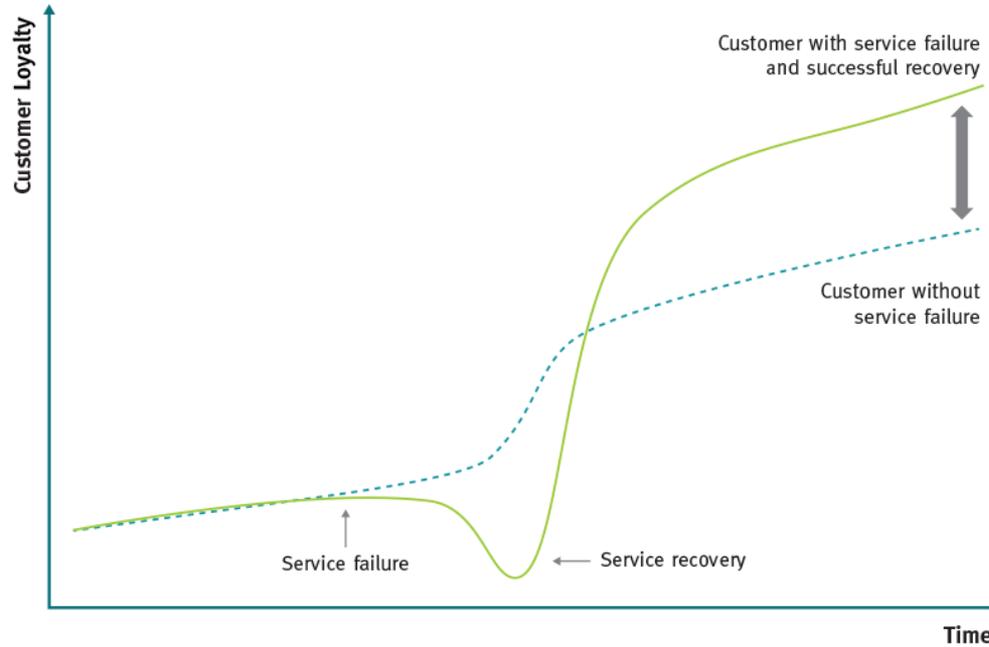


# NPS by Client Perception of Firm Proactivity



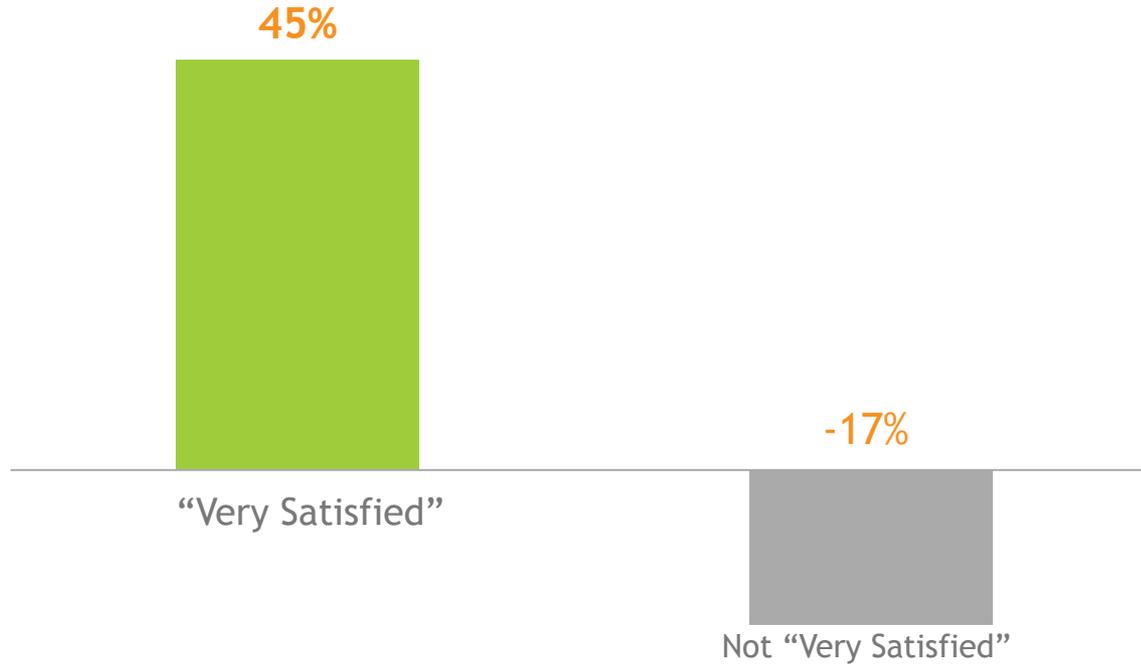
3. You take the initiative to identify **service issues**.

# Service Recovery Paradox



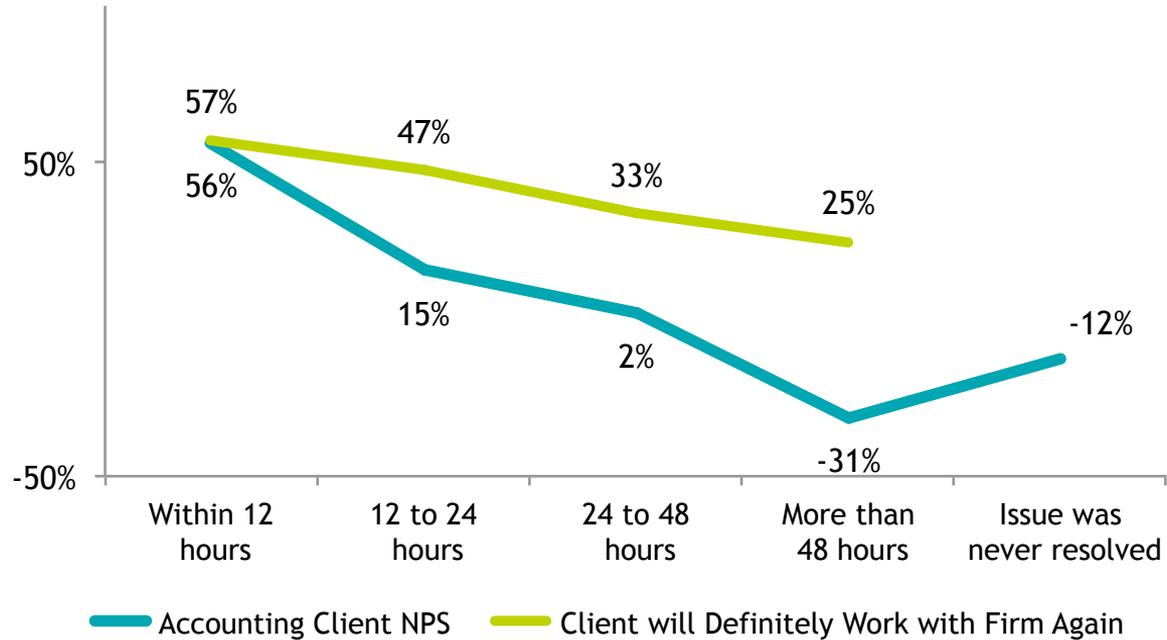
[blog.inavero.com](http://blog.inavero.com)

# NPS by Client Perception of Speed of Issue Recovery

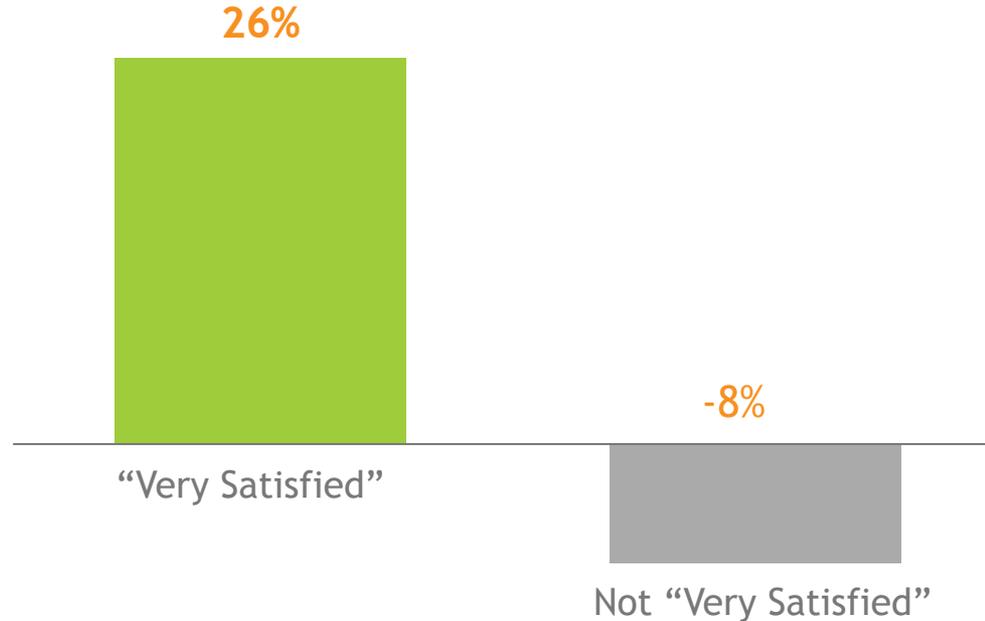


# Respond to and resolve issues ASAP

## Impact Issue Response Time has on Satisfaction and Retention



# NPS by Client Perception of Caliber of Issue Recovery



# Be transparent with your solutions

## *Starbucks to Close 8,000 U.S. Stores for Racial-Bias Training After Arrests*

By RACHEL ABRAMS APRIL 17, 2018



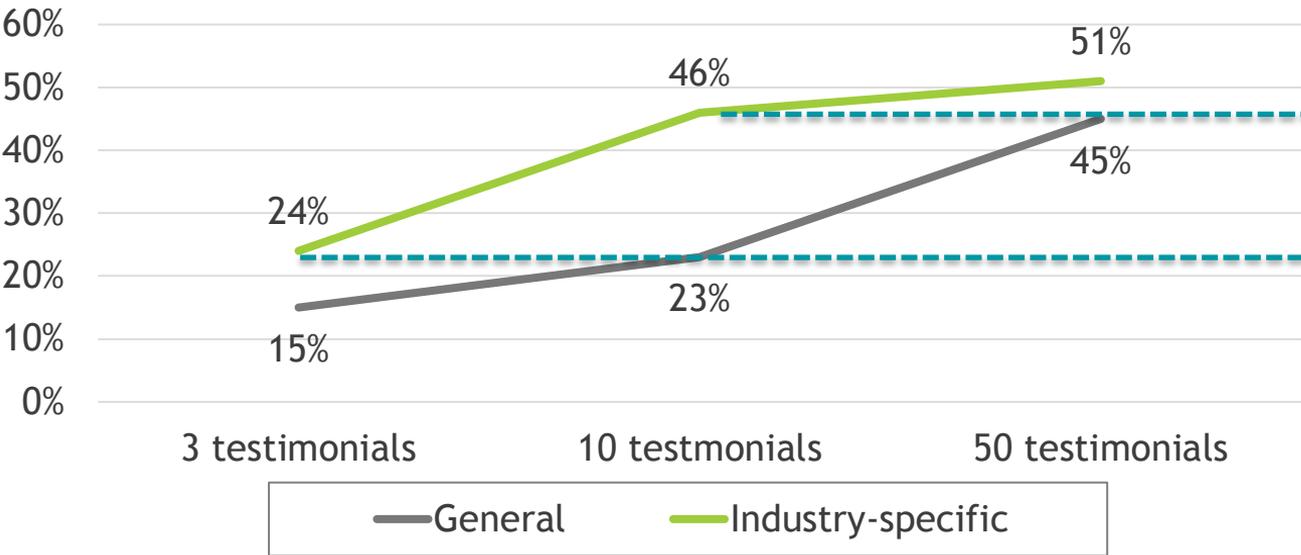
Kenyatta Johnson, a Philadelphia city councilman, outside the Starbucks store in the city where two black men were arrested last week. Mark Makela/Reuters



How your clients  
today can win you  
your clients of  
tomorrow

# Make your testimonials matter

## Percent of Prospects 'Much More Likely' to Consider Firm



10 industry-specific testimonials as persuasive as 50 general testimonials

3 industry-specific testimonials as persuasive as 10 general testimonials

# Clients want the opportunity to celebrate you

9 in 10 clients are willing to share a testimonial



But only 1 in 12 have been asked to do so



# Tailoring your business efforts to clientele





What are you really trying to inspire?



## Halloween 2013

25 lbs overweight



## What I Learned

- 6 hrs 36 min sleep per night
- Awake an average of 3.2x per night
- Resting heart rate of 62BPM
- 10,345 steps per day
- Walk an average of 3.2 miles per 1 hr presentation



## Halloween 2016

29 lbs overweight

# QUESTIONS?

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