10 Things the most successful bookkeepers will be doing in 2020

Michael Palmer
About today’s speaker

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160 Episodes
87 Countries
300,000 Downloads

www.TheSuccessfulBookkeeper.com
Icebreaker...

What’s your favorite podcast?

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Agenda

How To Own The Future By Predicting The Future
The Power Of Focus
10 Things The Most Successful Bookkeepers Will Be Doing In 2020
Making It Happen
CPE Process

In order to receive CPE credit
- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for 1 hour of CPE
- CPE certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register
What if you could predict the future?
The best way to predict the future is to create it.

Abraham Lincoln
10 Things you can do in 2020 to...

OWN THE FUTURE
Please don’t do them all at once!
You can’t do EVERYTHING
But you can do ANYTHING
The One Thing By Gary Keller
The Simple Truth Behind Extraordinary Results

Big Questions…

• Can you do everything?
• Should you drop everything?
• Do you need more discipline?
• Is Multitasking the answer?
• What if you don’t have time?
Extraordinary Results

Are determined by how narrow you make your focus.
Don’t Drop Anything

Just start focusing on ONE thing.
Discipline

You need just enough to build a habit.
Multitasking

Is like your brain on drugs. Just say no.
No Time?

Time blocking is the secret to success.
What will you focus on in 2020?
#1
Mastering the Art of Pricing
Pricing is a journey
Hector Garcia

• Geek squad – Fixed Pricing
• Started Bookkeeping 2009 with Fixed Pricing
• Went back to hourly
• Returned to Fixed
• Now Successful in Value Pricing
Mastering pricing is a journey

Value Yourself → Educate → Value What You Do → Plan → Do → Review → Repeat
#1 Mastering the Art of Pricing

3 Actions

1. Read books and consume free content
2. Start implementing
3. Work with a mentor
3 Books for your journey

- **Implementing Value Pricing**
  - By Ronald J. Baker
  - A Radical Business Model for Professional Firms

- **A Practical Approach to Value Pricing**
  - By Mark Wickersham
  - A proven pricing system for accounting and bookkeeping firms

- **Pricing Value**
  - By Rhondalynn Korolak
  - The art of pricing what your accounting clients value most
Download the Power Panel documentation...

Value Pricing: Understanding the Art, Science, and Implementation

Ron Baker
Founder, VeraSage Institute

Debra Kilsheimer
Partner, Behind the Scenes Financial Services

Nayo Carter-Gray
Founder, 1st Step Accounting LLC

Mark Wickersham
CEO, Mark Wickersham Training International Ltd

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#2

Build A Business You Love
Why did you get into business?
Siobhan Harrop-Scott

- Focused on growth
- 600k – Burnt out
- Decided to go smaller, higher value
- Listened to Joe Woodard, Increase capacity by 20% every 90 days
- Optimization strategy implemented
- Increased her capacity
- Pathway to quality of life and falling back in love with her business
#2 Build A Business You Love

## 3 Actions

1. Get clear on what a business you’d love look like
2. Develop a plan to build this business
3. Get below 80% capacity and execute on the plan
Tomorrow at 1pm

From $100k to $1m
The Low-Stress Way to Grow Your Practice

Heather Townsend
Author and Founder of The Accountants Millionaires’ Club, Accountants Millionaires' Club
#3

Embrace Change
Change = Opportunity
Nancy Gwynne-Vaughn

- Works only with Law Firms
- PC Law Only
- Kept hearing about automation
- Attends conferences, as many as she can.
- Talks to vendors and assess new apps
- Implemented QuickBooks Online has a new solution for clients to embrace the cloud and automation apps
- Looks for how these apps can improve her business and her clients business
#3

Embrace Change

3 Actions

1. Observe, document and prioritize change
2. Identify pro’s and con’s
3. Be the first to adopt
LIVE Bookkeeping

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Staying organized is easy with the help of a QuickBooks-certified virtual bookkeeper who understands small business.

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Focus on your business, not your books

Get more out of your workday when you combine the #1 accounting solution with live Bookkeeping.
End Chaos with Systems
94% of problems in business are systems driven and only 6% are people driven.

W. Edwards Deming
Debbie Roberts

• 20 Years of Bookkeeping Experience
• Had an entrepreneurial seizure
• Fast path to chaos
• Hired a coach and read E-Myth
• Solved every problem with a system
• 6 Years and 12 staff later
• Business ran independently of her
End Chaos with Systems

3 Actions

1. Solve a problem with a system
2. Document the solution to a level of granularity that enables another person to learn and replicate
3. Repeat.
3 Books for your journey

From the Best-Selling Author of The E-Myth

The E Myth Bookkeeper
Why Most Bookkeeping Practices Don’t Work and What to Do About It

Michael E. Gerber
Debbie Roberts
Peter Cook

THE SUCCESSFUL BOOKKEEPER
The Formula to Building a Six-Figure Business & Beyond

Michael Palmer

DESIGN YOUR BUSINESS TO RUN ITSELF

Mike Michalowicz
Author of PROFIT FIRST and THE PUMPKIN PLAN

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#5

Develop a Clear Marketing Message
Does your message pass the 3 second grunt test?
3 Questions you need to pass the test

What is it that you offer?

How will it make my life better?

What do I need to do to buy it?
HELPING PHOTOGRAPHERS BUILD THRIVING BUSINESSES

You've got the talent - Now learn how to make more money with your passion!

→ GET THE FREE BOOK!
HELPING CONTRACTORS INCREASE PROJECT PROFITABILITY

You work hard for the money. Let me help you keep more of it.

Book A Profit Consultation Today
#5

Develop a Clear Marketing Message

3 Actions

1. Get clear about who your ideal client is
2. Speak in outcomes they want
3. Update LinkedIn, Website, Business Card
5 MINUTE MARKETING MAKEOVER

Three videos to help you clarify your message and grow your business.

Watch each video and make tangible changes that will increase your revenue.

www.5minutemarketingmakeover.com
#6

Only Work with Clients You Love
What if you LOVED every client you worked with?
Mira Salter

- Small community Pop. 3500
- Struggled to find new clients
- Looked at the clients she worked with already
- Saw an opportunity with parishes and non-profits
- Went to all parishes and non-profits in her area
- Business grew rapidly
- She loves her clients and her clients love her
- Now has 2 staff
Create a spreadsheet of your clients...
Where have you had the greatest...

- Impact
- Income
- Joy
Add to the spreadsheet

- Impact
- Income
- Joy
- Gross
- Revenue
- Net Profit
- # of Vendors
- # of Employees
- # of clients
- Industry
- Office location
- Services offered
- Products offered
- Etc.
Only Work with Clients You Love

3 Actions

1. Do the analysis and make the choice
2. Deliver what they want
3. Focus on attracting only these clients
#7

Transition from Technician to Strategist
A typical year in accounting

Last Year: Accountant is working on last year’s transactions

Last Month: Bookkeeper is working on last month’s transactions

Today: Business owner is looking at today

Tomorrow: What’s happening tomorrow?
What if you helped business owners...
Lisa Campbell

• Got clear about what she wanted
• Implemented systems & processes
• Moved to value pricing
• Added workflow automation
• Hired & trained great people
• Delegated the work
• Deliver high value strategic consulting to help business owners OWN their future
#7

Transition from Technician to Strategist

3 Actions

1. Choose: Technician or Strategist
2. Get off the books
3. Help business owners achieve their vision
Resources to help you get there
#8

Become Known for
Knowing Something
An expert knows something, a thought leader is known for knowing something.

Matt Church, Thought Leaders Global
Jessica Fox

• Noticed that clients needed better education around bookkeeping
• Wrote a short guide
• Guide turned into a book
• Put the book up on Amazon
• Now this is one of her best lead sources
Start sharing what you know with the people that want to learn what you know and you will find your expertise.

Hector Garcia
#8

Become Known for Knowing Something

3 Actions

1. Determine the change you want to make in the world
2. Who you want to make it for
3. Start making that change happen today
Don’t compare yourself to others, just start.

Hector Garcia
Resources to help you get there

- **THE thought leaders PRACTICE**
  - Matt Church
  - Peter Cook & Scott Stein

- **Tribes**
  - We Need You to Lead Us
  - Bestselling author of Purple Cow and The Dip
  - SETH GODIN
#9 Helping Clients Own the Future
Clients don’t need another report.
Angela Meharg

- Owner of Datisfy
- What are the questions you’re clients are trying to answer?
- Maybe they don’t know the questions they should be asking?
- How do you get the data and present it in a meaningful and powerful way
- If you’re spending a log of time in manipulating data in excel you need a better tool
Helping Clients Own the Future

3 Actions

1. What are the questions?
2. How can you help to get them answered?
3. Find the tools that will help answer them quickly
Learn about these app partners here at QB Connect
#10

Don’t Do It Alone
Working independently can be isolating.
OWN THE FUTURE

QuickBooks Connect 2019
The event for business owners
November 6-8, San Jose, California

Register now

Just launched: 2019 agenda
Get one-on-one meetings
See new speakers
The Successful Bookkeeper

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https://www.facebook.com/groups/thesuccessfulbookkeeper/permalink/18196112295273671/

THE COMMUNITY
You’re not alone...

Amanda D. Davis
Conversaion Starter · August 23

The things that motivated me and inspired me to get out of my funk aren’t working.

I love this industry, but I’m struggling with a lack of new clients and mental head space that I can’t shake. Being financially strapped cause me stress and I hate showing it, especially in the finance world.

For those that struggle with anxiety and depression, what do you do when the dark days continue to linger for too long.

Diana Hesse I have some spiritual CDs that are very upbeat, as well as a “religious” CD. Try to re-work the dialogue in your head. I have been there, and while I’m partially out, I’m not totally. Start with little things because as you take care of the little things, the big things disappear.

Like · Reply · 5w

Blair Ann Verrier Just focus on taking one step at a time. Don’t focus on the big picture, just little things that will bring you closer to where you want to be. If you need a break, take it, but then get back to work. I’m going through similar atm.

Like · Reply · 5w

Janet Ha Howson Great suggestions above! I do take medications that has helped remove the dread I felt every day. Other things: GABA helps settle the brain. It’s a natural supplement. I use it on an as needed basis. Vitamin D - I take 7000 units a day (yes 7000). Originally wasn’t taking it in the summer, then started having problems again so started it again a few weeks ago. Magnesium (Natural Calm) at night has helped me sleep much deeper. I also take B12 shots. If my levels are between 250 and 500, I have all the neurological symptoms even though I am in the normal range.

Learn about how the brain works. Dr. Amen has a book that helps you with your specific issues and therefore the specific supplements to take. Also Dr. Caroline Leaf has books e.g. who switched off my brain.

I am a Christian so when I am still struggling, I listen to Christian music while working and read / meditate on the Bible - both help me to focus better and put things in perspective.

The above suggestions don’t directly get you clients, but may help you face them. Oftentimes, I worry so much about meeting a client as though I am a complete s***-up, and the above, including what others mentioned help get my head screwed on straight. I think I have used every suggestion above. Lol. ...

...and still there are many days, I just have to put one foot in front of the other ... and try to never compare myself with someone else’s successes. Last idea.... increase your rates. I just did recently thinking I would lose some clients...and didn’t. Now I don’t have to work as many hours to get the same income.

Like · Reply · 5w
Ask Questions...

Peter Wahba

How many new inquiries do you receive a month?
How many do you close?

Crystal Arrington

I am also always at capacity and have to refer out. I'm active in local networking groups and industry groups. Between those and word of mouth I have 3-5 contacts per month. If I have availability then I close 95%-100% of the clients who contact me.

Tami Hennacy

Crystal Arrington that's awesome! My goals!
#10

Don’t Do It Alone

3 Actions

1. Reach out and get connected
2. Be courageous in asking for help
3. Be generous in helping others
May 2020 Be Your Most Successful Year
Get The Checklist & Playlist

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