Fact Sheet

Practice Forward™

You don't have to sell your brain for the price of a tax return

Thomson Reuters Practice Forward begins with the belief that our profession's success from today forward rests with a more pronounced advisory role.

Following a market-proven roadmap, Practice Forward navigates firms down the path of developing and implementing an advisory services approach to engaging clients, rooted in a fundamental distinction between traditional compliance services and value-add advisory work.

Through practitioner-designed content and tools, our Practice Forward consultants ensure firms achieve the benefits Practice Forward offers — more meaningful client relationships, more engaging work for staff, and a healthier firm bottom-line.

Take Your Firm Forward

Is My Firm Ready?

If your firm is forward-thinking with a focus on serving business clients, you're ready for Practice Forward.

Advisory Services	Maintenance Services
Business Advising/Planning	Tax Preparation
Business Best Practice	Payroll
Income Strategies	Accounting/Bookkeeping
Tax Efficiency Analysis	
Succession Planning	
Fringe Benefit Planning	

Practice Forward Customers Speak:

"Practice Forward has made my work life easier because now I'm more focused on sales and marketing rather than just grinding out tax returns. Part of the Practice Forward metamorphosis for me has been that it caused me to hire the staff I need. I used it as a catalyst to go forward, and it's helped. This time last year I was buried. Early tax season this year was horrible until I got started with more Practice Forward strategies and also got some additional staff on board."

– Dale Jacobson,
Kenneth Dale Jacobson, CPA, PLLC

"I would highly recommend Practice Forward to any firm that is looking to develop a tighter bond with their clients and really work as a business adviser. The clients that we've brought on as a result of implementing Practice Forward have become more engaged and they work with us very regularly."

– Mark Martukovich, FMA, CPA

"... I started Practice Forward at SYNERGY 2016 ... we didn't start the coaching until after the April tax deadline ... at the end of the day, it resulted in $30,000 of revenue in the first 30 days that we implemented Practice Forward."

– Chris Papin, CPA

tax.tr.com/practice-forward
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What You Can Expect During the Practice Forward Implementation

We take a phased approach to help you implement the Practice Forward model in your firm. Each phase below will involve a group consulting session as well as an individual session with your dedicated Practice Forward Consultant. The consulting will help you understand how to use the tools involved and provide you with concrete steps to take to successfully implement the model.

Service Menu and Prospect Meeting 1 — In the first phase, you will develop a service menu. By separating advisory and maintenance services to create both advisory and maintenance packages, you will facilitate getting compensated for your knowledge and clearly defining the scope of services. You will start learning the mind-shift for engaging your prospects and clients differently using the Two Meeting Sales Approach; a proven sales process designed to enable you to lead client-advisor relationships with advisory while bundling value and not giving services away. Your consultant will encourage you to identify a prospect or client to start applying the learned concepts and use the tools.

Pricing and Prospect Meeting 2 — In the second phase, you will utilize practitioner developed pricing calculators to set minimum prices for your service menu items, calculate package pricing, and calculate client specific fees. Using Practice Forward templates and tools, you will prepare to propose the advisory and maintenance packages you identified for your prospect, focus on demonstrating value, and focus on obtaining signed advisory and maintenance proposals.

Sales Opportunities, Client Transition, and Advisory Delivery — In the final phase, you will execute the Practice Forward model by identifying existing client advisory opportunities and transitioning existing clients to maintenance packages. You will work through approaches to find prospects with a client persona conducive to a robust advisory relationship. You will focus on delivering advisory services and receive guidance for making your advisory services more duplicable.

Once you have completed your Practice Forward Implementation, you should have a formalized service menu and pricing strategy, standardized sales process, and a duplicable method of delivering your advisory services — resulting in increased revenue and more meaningful client relationships.

What's Included?

As a Practice Forward member, you'll have access to an unmatched set of tools and services, including:

- Content and tools designed to help you execute the Practice Forward model.
- Consulting assistance through a combination of group and individual virtual meetings to deliberately guide you through the implementation.
- Access to the exclusive Thomson Reuters Practice Forward Community Subject.
- Practice Forward webinars delivered by Practice Forward Consultants and/or thought leader practitioners whose firms exemplify the Practice Forward model. These webinars qualify for CPE credit. They are recorded and provided on the Thomson Reuters Practice Forward Community Subject for those who cannot attend live*.
- An invitation to the in-person Practice Forward group meeting at the annual SYNERGY Users' Conference.
- Two hours per month of open forum virtual meetings accessible to any Practice Forward member to join and get support from a Practice Forward Consultant.

*Recorded webinars do not qualify for CPE credit.

For more information about Practice Forward, call us at **+1 800 968 8900**.

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