

Firm Efficiency Diagnostic

Incorporating data & strategies from 'The Good, the Bad & the Ugly® of the Accounting Profession'

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*Bringing in an external consultant to conduct an Efficiency Diagnostic analysis gave us a different perspective to our business and a **clearer understanding of how our business was performing** relative to our peers and internal benchmarks.*

*Through the **Efficiency Diagnostic Report** we were able to better identify our strengths as well as areas for improvement.*

*As a follow through of the diagnostic process, the **Action Report** and recommendations were helpful as it put forward **practical solutions** on how and what we could do to improve our efficiency and performance.*

*The Diagnostic Report and Action Plan have given us a **clear direction for the future** and has helped us focus on how we can continue to improve our business.*

Matthew Walker
WLM Financial Group

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The Purpose of a Firm Efficiency Diagnostic

The challenge in achieving significant firm improvements is prioritising what to do and where to start. We can help you identify where to start and how to achieve improved efficiency and profitability in your firm.

The purpose of the Efficiency Diagnostic is to:

- Identify partner goals for the firm and match efficiency improvements to those goals
- Assess how the team members view the firm and identify the firm culture
- Review the major processes of the firm with the people who are performing the tasks
- Pinpoint areas for improvement and provide you with practical solutions, and
- Finally create a prioritised action plan to implement the recommendations

The Firm Efficiency Diagnostic process has been specifically designed and structured to review and assess your current work environment and processes. The outcome of the assessment will be a series of recommended priority actions to deliver immediate benefits in accordance with long term objectives.

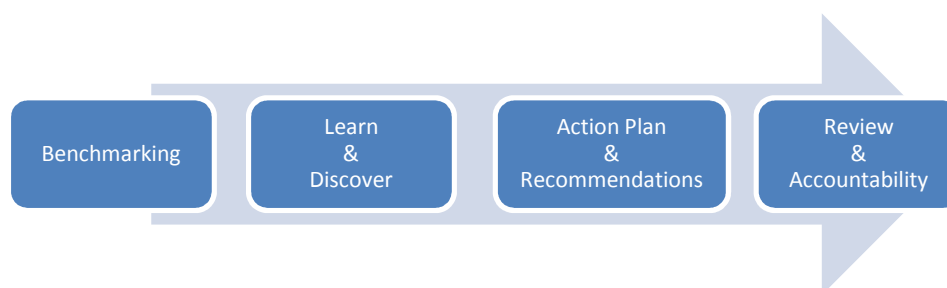
Why Complete a Firm Efficiency Diagnostic?

Drawing on our many years of experience and understanding of what makes an accounting firm more efficient, profitable and sustainable we can help you identify where to start and how to achieve the improvements you desire.

As publishers of Australia's leading industry benchmarking survey 'The Good, the Bad & the Ugly® of the Accounting Profession', we can assist with what strategies, processes and tools you require to realise the efficiency outcomes you are seeking.

Firm Efficiency Diagnostic – What We Do

The Efficiency Diagnostic is an extensive on-site review of the core areas of your firm to identify the bottlenecks and the underlying causes affecting your efficiency. The core areas of focus include Workflow, Team or Human Resources, Leadership and Finance.



Partners - The process involves meeting with all partners to understand their goals for the firm and their expected outcomes from the Efficiency Diagnostic process.

Workflow - The Diagnostic requires an understanding of how you manage workflow and throughput of tasks and activities. Therefore we will participate in a WIP meeting plus review the methods and tools you utilise to manage WIP lists.

Measuring & Monitoring Your Firm Performance - We will evaluate your preparation of Management Reports, including an examination of the type and format of the information presented, the integrity of the data including how it is compiled. In addition, how you implement the actions arriving from your Management Reports.

Your Team - Your people are a fundamental ingredient in the efficiency of your firm, therefore we spend time in a workshop style format but also conduct one-on-one interviews with your team. A number of different exercises will be conducted with your team including 'Time Wasters', plus we workshop areas such as 'firm processes' and the 'paper flow' within your office.

Clients & Services - Another important session with partners and managers includes discussing client loyalty and existing client relationships. We begin by profiling clients and discussing the services provided by your firm.

Cash flow - Finally we will analyse your invoicing process and how you monitor and collect your overdue accounts.



The businessfitness™ Difference

Learn from our extensive industry research with The Good, the Bad & the Ugly® of the Accounting Profession. We have researched the practical strategies and processes that high achieving firms have implemented to achieve improvements in efficiency and profitability.

Our approach is to provide not only the solutions but also the tools, the process and documents to assist improve your efficiency. We assist with prioritising your action points and provide the necessary tools to implement.

Your Next Steps...

To organise a Firm Efficiency Diagnostic or for more information please contact;

businessfitness™

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