

# BA Strategic Practice Audit

## *Accounting Firm Diagnostic Program*

### What is a strategic practice audit ?

The key to successful practice growth is to understand the causes that lie behind the symptoms. For example, what is the cause of your tight cash flow ? Why are you always putting out fires ? Why don't you find the time to do the things you know will help your business ? You may think you know the answers to these questions, but have you really taken a good look at your situation ? Do you have the capability, and the time, to move forward ?

From experience, the best way to begin a formal practice development process is to conduct a practice audit. The purpose of the audit is to :

- Examine the cause of the issues you are experiencing
- Understand exactly what is happening in your firm
- Identify the key issues affecting business performance
- Determine the best steps forward

At the end of this process, you will have :

- A clear understanding of your practice objectives for the next 12 months
- A written plan of action, with clear priorities and timelines

### How does the process work ?

We sit down with you and, if necessary, your practice team, for 2 half-day workshops. At the first workshop, we will conduct a full practice audit, covering the following areas :

Practice structure	Client feedback processes
Services provided	Client management
Internal practice systems	Performance development and review
Practice performance systems	The learning environment
Time and Billing	Team development
IT and communication systems	Time management
Quality Control	Practice profile and marketing
Filing Systems	Client relationship management

Following the first workshop, we will prepare a written report outlining key issues and suggested actions. After you have had time to review this report, we will facilitate a second workshop to prioritise key actions and agree on timelines and responsibilities for moving forward.

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### **What happens next ?**

This is up to you. For Business Aptitude, strategic planning represents the first stage in moving a firm forward. However, the key to the development process is implementation. Without this process, decisions made are just words on paper. Informed action brings clear results, and this is where we are of greatest benefit in assisting firms.

Following the completion of this process, we will discuss with you how we can help with the implementation process, and provide some options for moving forward. Over 90% of firms with whom we work see the benefit in ongoing support from Business Aptitude. However, this decision is of course up to you.

Speak with Business Aptitude about moving forward now with a practice audit. You will quickly see the benefits of our approach as your firm takes on clear direction and focus. We will help you make it happen !

### **Who is Business Aptitude ?**

Business Aptitude is a business development consultancy that specializes in providing professional firms with expert advice on operational, marketing and financial issues. Our unique approach is designed to help firms in practical ways to address the operational, marketing and financial issues that are essential for growth. Whilst planning is an important part of this process, the key to success is implementation !

Our professional qualifications include graduate and postgraduate degrees in business, economics, science, business management. We are members of the Institute of Management Consultants and ascribe to their code of professional conduct.

**For further information, contact Business Aptitude on Ph 02 9904 8400 ... or send us an email at [support@bizaptitude.com.au](mailto:support@bizaptitude.com.au) .**

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