



Calm. Care. Communicate: Now's the Time to be the Trusted Advisor

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Biography

Daniel Richards is Strategic Partnerships Director and a member of the executive team at MyFirmsApp (<https://www.myfirmsapp.co.uk>), the global leader in Apps for Accountants and Bookkeepers.

Daniel has been involved in helping professional service firms grow and make the most of new techniques, strategies and technology for over 17 years. He is considered to be a thought-leader, is a renowned speaker, and is the go-to-guy for firms and professional bodies when it comes to Apps for accountancy firms.

He has hundreds of testimonials from large and small firms alike, has presented to thousands of firms through the MyFirmsApp and Insight webinars, and regularly speaks for the professional bodies and membership organizations.

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Abstract

As the Coronavirus pandemic sweeps the globe, it would be all too easy to see only the negative in what is happening. The challenges for businesses, large and small, are undoubtedly huge and it is a worrying time for everybody. Our advice is simple; stay calm, care for your employees and your clients and communicate with both effectively, and as Albert Einstein once said "In the Middle of Difficulty Lies Opportunity".

Introduction – Calm

Stay calm. During uncertain times, people look to leaders for reassurance and guidance and here lies a real opportunity for accountants to take on the true role of trusted adviser and to find new ways of getting even closer to their clients to guide them through this crisis.

Care

Show you care. Right now, your clients and your employees need you more than ever. They are likely anxious about what lies ahead and want to feel someone they trust is looking out for them. Make it a priority to speak with them regularly to keep them up to date with a steady flow of accurate information while at the same time reassuring them you are always available to provide practical advice.



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Communicate

Communicate as much as possible. Disregard all the old rules about when and how to communicate and call, email, Skype, text and use push notification messaging to talk about the challenges your clients face and let them know you are on their side. Everyone needs help at a time like this and with Government advice changing daily, there is definitely no shortage on the guidance you can share with them through digital channels, from the latest government advice, monitoring cash flow right through to helping arrange finance.

This is a fast-changing situation and those that take the opportunity to make this all-important gear shift and get closer to their clients will be in the best position to emerge stronger. To set the ball rolling here are our top recommendations for staying operational and at the same time client focused. The same tips can also be passed on to your clients.

1. Utilize all the technology now available

The Government has advised that non-essential travel and contact is to be avoided so the use of technology will need to be ramped up and used wherever possible to stay in constant touch. It's never been a better time to invest in collaboration technology tools and modernize your communication methods as it's likely even after this situation passes that the way we work will have changed significantly for the long-term.

In particular:

- Look at using cloud servers to share data in real time.
- Instead of holding meetings in person, conferencing applications such as Skype or Zoom, that are now as close as possible to face-to-face meetings, are a great alternative.
- Use chat-based collaboration tools such as Slack or Microsoft Teams to keep up to date with colleagues and even clients in real-time. You can utilise features like document collaboration, one-on-one chat and team chat. They also have their own mobile App so you're always connected.
- The focus will be on video chats and phone calls to keep in touch. This approach is likely to receive your clients blessing as spending time away from their businesses in meetings is increasingly seen as a waste of valuable time.
- Developments in technology have made electronic signatures the most secure and fast way to get paperwork and returns authorized. If a client is working from home due to the virus and the document has been sent to his office, there will inevitably be a time delay before it gets signed. Use the current situation as the perfect opportunity to move to electronic signatures, using tools such as Docusign, Adobe Sign or a mobile document scanner (we have a free version available in OneApp)



wherever possible for a faster and more environmentally friendly turnaround.

2. Keep connected with clients

The current state of uncertainty is unsettling and businesses, now more than ever, will need their accountants' help to ride out the coming months. The budget announced a £12 billion raft of measures in a bid to help those who need to preserve cash including HM Revenue and Custom's suspension of 'time to pay', business rates relief, £3,000 grants for the smallest businesses, the Coronavirus Business Interruption Scheme and the reclaiming of the cost of 14 days sick pay.

The Government has since announced a financial rescue package including state loan guarantees worth £330 billion along with a further £20 billion of financial handouts to help struggling businesses cope with the economic catastrophe caused. Your clients will want to know how this affects them and how they can access the funding if needed – it is your role to guide them through it.

The pace of the announcements and the ever-changing situation we currently find ourselves in means you need instant and effective ways of connecting with your clients to keep them updated and show you care.

At MyFirmsApp we have been sending timely push notifications to our customers' Apps in order to keep their clients up to date with the latest developments. Some of our customers have also benefitted from sending their clients regular push messages themselves via their App – the advantage of push messages is that they are instant and almost always read, rather than being lost in the email inbox, which is vital when news is continuously changing.

3. Contingency planning

Maintaining the highest levels of client care will remain a firm priority. Here are just a few areas to consider:

- Look at policies surrounding business travel and if a ban is imposed, advise clients of alternative methods.
- Establish who will be responsible for advising clients if members of staff are tested positive for the virus or are self-isolating.
- Instigate back up policies in case staff are unable to fulfil time critical tasks.
- Hold an IT review for those working at home to check that systems are as secure as if working in the office. Ensure all client information remains confidential, stored on a central server or in the cloud and is backed up.



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- Ensure the technology is in place to hold physical meetings remotely, you'll likely be pleasantly surprised at how easy online meetings actually are!
- Plan resourcing strategies to minimise the risk of disruption if large numbers of staff are absent such as the re-allocation of staff, the splitting of teams and the cross-training of staff who perform business-critical functions.
- Develop contingency plans for cost savings in case revenues are negatively impacted, in order to ensure business continuity as much as possible. This may include minimal salary reductions across all staff to help retain full employment.
- Establish digital procedures for signing of documents

The time for leadership is now

The full consequences of Coronavirus are still unclear but one thing we do know is that the human and business impact is set to be massive. Accounting firms have an obligation right now to care for their employees and clients and address the challenges being presented head on.

Now more than ever, Accountants need to present themselves as the trusted adviser in a time of crisis and maintain strong client relationships through effective communication and the use of modern, collaborative technology.