



CLOSING MORE BUSINESS WITH TAX PLANNING

TAX *Planner*
PRO

CHRISTOPHER G. RAGAIN, CPA/RTP

TAX Planner PRO

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Introduction

I am not a professional writer. That will soon be clear, but you don't need a professional writer. You started reading this eBook because you want to understand how tax planning can help you close and win new business. I am a professional at that, and I am going to show you exactly how I do it and how you can replicate it.

In this book I will reference my firm several times. It's called Ragain Financial. We are a small CPA firm that operates out of Bonita Springs, FL. I originally worked for Arthur Andersen, LLP and KPMG, LLP out of Chicago, IL and later started RF in 2003. I moved to Florida shortly after that and have been here ever since.

Besides myself, I have 4 other staff members. We serve only businesses and their owners, and we have about 350 clients in total. We specialize in bookkeeping, payroll, and tax work for these clients, and we emphasize a fourth offering that is always the most important: Tax Planning....

Tax Planning is at the heart of what we offer, sell, and provide all year long. It has been the cornerstone of every sales meeting and pricing discussion for the last 5 years. The importance and prominence of tax planning is what inspired me to create Tax Planner Pro. The software is a solution to a problem I had:

Clients always want more and more tax planning ...

This eBook is NOT going to cover how we bring clients in the door. We average 4-6 new clients each month, and the revenue from each averages \$3K/yr. So we are onboarding about \$15K of new annual business every month. If you want to see how we accomplish this, you should watch the "Tax Planning Mastery Course" inside Tax Planner Pro. I go through step-by-step how to fill up your sales pipeline.

Instead, this book is about what we do once prospects raise their hand and ask for a meeting. This can come in many different forms. Sometimes it is a phone call, other times they sign up via our website. Email or referral from a current client. Really it does not matter, all that you know is they want to hear your sales pitch.

How are you different from all the other accountants they could choose? How will you close this prospect? We are going to show you in detail how we do it at Ragain Financial and why tax planning is so crucial to the effort.

Let me also say, all of my methods may not work for your business. Don't be afraid to "cherry-pick" the pieces that you can use, and ignore the rest. We all have slightly different businesses and goals, so my aim is not to ask you to do it my way, but rather to show you my way as a tool in forming your method.

Also, I am a huge proponent that our profession needs to move toward a more complex, more expensive type of service offering. Our skills deserve the kind of rewarding and challenging work that our experience has prepared us for. That means, if you are bogged down with little engagements of a few hundred dollars here and there, this book is for you too. It is time for us to focus on bigger fish, and also, on larger revenue.

Finally, I know that some of you do not like sales. You would rather be in the accounting work itself, that is what you love. Perhaps sales and sales meetings tend to make you a bit...well...uncomfortable. I get it, and let me tell you that even for someone who is more blessed with sales ability than accounting skills (very true for me) I too get nervous selling.

The key is having a process, and having something that you KNOW the client wants. Charisma is a great thing to have, but without a plan and a USP (unique selling proposition), charisma is kind of worthless.

That is again where tax planning comes into the picture. Clients don't find bookkeeping and payroll tax returns interesting... (thanks Captain Obvious right?) but they do find tax planning to be something fun.

In fact, we know it to be the #1 reason they hire our firm. Maybe not at first, but after the meeting, it is all they care about. This book is going to show you how that is done...



Section 1: The Prospect Raises Their Hand

This is where our process is going to begin. The prospect has contacted you somehow. This is a huge moment, because so much can go wrong right here. This is where our plan starts, and it must be executed well. Let's discuss the various ways a prospect can contact you, and how we handle each form here at RF.

Prospect calls the office

Receptionist answers (not an auto-responder) and says "Thank you for calling Ragain Financial, how may I help you?" Prospect probably says something like: I was on your website, or I own a small business, or I am looking for an accountant.

Does not matter what they say, the receptionist needs to immediately begin her "Pre-sales routine". This is a written document containing questions & information we want the receptionist to gather right now. Think of it as the "what happens if the power goes out routine" because right away we need to know contact info, who they are, and how to get back to them in case we lose the call or the power really does go out...

In addition to that, we want to know some simple facts. How did they hear about us (if they are a referral who referred them), and then the receptionist transfers the call to the designated sales-leader. In my firm that is my second in command, Sara.

Her job is in a support capacity; she does not do accounting work or tax returns. She does billing, engagement letters, onboarding, and more. She drops whatever she is doing to take the call, there is no taking a message. If Sara is out, then I take the call. But never, ever take a message. They are ready to talk and we have to be ready to listen.

That means during tax season too...

Remember, this process the receptionist and Sara are doing is a written plan that has been rehearsed and perfected. If this part does not go smoothly, you jeopardize the whole sale. Also, everyone must be happy and "so glad" the prospect called. I don't care if it is July 31 and you have 18 941's you gotta get out the door... You are happy and chipper...

Now, while the client is on the phone and in Sara's hands, this is where the magic starts to happen. Her job is to get an appointment set OR to sell a package over the phone.

Her call. You need to train this person on how to make this decision.

To decide, she first asks the prospect what they are looking for and makes sure we offer it (we don't do business valuations and a whole range of other things, but if they want bookkeeping, payroll, and taxes — well that is what we are cookin' all day long!)

Next, she will ask them about their business, what they do, etc.... The reason is we want to progress the conversation in a comfortable way towards what they earn in revenue. We bill based on revenue, so we are trying to gauge how big a client this is. She does it quickly and purposefully, like this:

That's great Jack, we have several other businesses that do consulting similar to you. I think we could be a great fit. Let me ask a couple other questions that are on my interview form if you don't mind... Are you a corporation or partnership? OK, and are there any other owners? Great, and what was the top line revenue last year?

Nice and smooth, once she gets it, she now can make a choice. If the business is over say 250K in revenue, then she will respond with something like: "I bet with a business this size, taxes are one of your biggest concerns. Would that be accurate?"

95% of the time, the prospect says yes. Sara then says something like "Then would you say tax planning and finding ways to get aggressive on your tax returns, all while staying legal, is a big part of what you are looking for? Is that right?"

What we are trying to establish early on is the pain point. If they say yes to that last question, Sara will move on to setting an appointment and confirming it a day or two before.

What if the prospect said no? That taxes are not a big deal?

This happens about 5% of the time for us. Either the client is not making much right now, and so tax planning is not nearly as important as getting their bookkeeping done and tax returns prepared. Or they have been in business a while and the taxes have not been that high...

In either case we say: "OK, what is your biggest concern when it comes to accounting? What makes you want to hire an accounting firm today?" They will give all kinds of reasons, but beware the one that says "my previous accountant was too expensive". You want to review pricing by phone in that case, because why waste time with price shoppers.

If they are still a good fit, then Sara sets the appointment.

PRO TIP: SELLING OVER THE PHONE

Sometimes the prospect will want to buy right on the phone with no meeting. That happens about 30% of the time for us. The reason? Our pricing is on our website and they are ready.

Usually Sara can pick up on this type of client with certain phrases they use. These can be: “We are really need to start soon.”; “How does the contract work”; “Can I sign up over the phone now?”

This really happens, I can’t tell you the power of putting price on your website can bring to your business. At any time the prospect may opt for a meeting, but if they want a contract right now we send it via Echosign. Then all they have to do is electronically sign, give us their credit card, and we are up and running.

I have found that many of our in-house meetings are to discuss price. If you put pricing on your website, then the prospect can make a buying decision. If you don’t, then no matter what, some kind of meeting must take place because it is the only way to understand pricing.

My advice: get your pricing on your website. Your prospects will thank you, and you will sell more business.

Prospect Emails Firm | Prospect contact from the Website

I put these under the same heading because they are very similar in their “pre-sales routine” however we do not receive many new prospects via a simple email. More often we have a prospect select their package on our website and we get an email (from the website form) of the selection.

We treat both scenarios in a similar way, and very similar to what the phone call routine was. First, we send them an email back thanking them for contacting us and asking if they prefer to discuss our services via email or by phone.

Never assume someone wants you to call them or wants to do business by phone. Many of our clients have never spoken to me by phone, and they prefer it that way. If they want to talk by phone, we go right into the phone “pre-sales routine”, if they prefer email, this is what we do:

Because you are dealing with email, you have some advantages and some disadvantages. The disadvantage is that you can't react as quickly to the prospect's answers. But the advantage is you can make a better presentation.

We have a series of emails and a client interview we have them complete at the end. All in a program called MailChimp and using a form service called Wufoo (mailchimp.com and wufoo.com), we use the same system to do our onboarding.

With these emails we procure information like revenue, business type, etc. Just like the phone strategy. Where we differ with email is we do quite a bit more Q&A and providing answers in the form of FAQ's.

This is so the prospect begins to get answers to questions and begins to feel more comfortable that they don't have to ask every little thing. They can read them on their own time, and many of the FAQ's are about pricing, tax planning and QBO.

The Q&A and FAQ's are presenting in email form, with a long list of both and direct answers. No beating around the bush with answers that start with "it depends". Your job is to make them feel like everything is thought out and ready to go once they sign up.

Once we know the prospect is satisfied, they usually ask a question like "how do we get started" and we send a contract, etc. Again, don't be shy about making most of the conversation leading up to that moment about tax planning. The rest of this book will not cover much about this type of client, but I wanted to include it because we do close some business with no meetings and you need to be prepared.



Section 2: First Impressions

So now that we have discussed a few ways prospects reach out to us, now we fast forward to the day of the big meeting. At RF we are in the business of selling packages. Here is a quick look at what are in our packages and how we price things.

Basic Package		Pro Package		Elite Package	
Quarterly Bookkeeping Business Tax Return Preparation Personal Tax Return Preparation Email Support Only		Monthly Bookkeeping Business Tax Return Preparation Personal Tax Return Preparation Unlimited Phone & Email Support Limited IRS Audit Support & CPA Defense Free QuickBooks Online Free Tax Planner Pro		Daily Bookkeeping Business Tax Return Preparation Personal Tax Return Preparation Unlimited Phone, Email, & CPA Meetings IRS Audit Support & CPA Defense Free QuickBooks Online Free Tax Planner Pro Full Tax Projection & Planning Module Estimated Tax Payment Preparation Annual Corporation Renewal (state fees apply) RF \$1 Tax Guarantee	
SELECT PACKAGE		SELECT PACKAGE		SELECT PACKAGE	
ANNUAL REVENUE (Gross Revenue)		BASIC PACKAGE	PRO PACKAGE	ELITE PACKAGE	
\$0 – \$100K		\$150/mo	\$199/mo	\$299/mo	
\$100K – \$200K		\$180/mo	\$240/mo	\$299/mo	
\$200K – \$325K		\$210/mo	\$289/mo	\$349/mo	
\$325K – \$450K		\$240/mo	\$350/mo	\$399/mo	
\$450K – \$600K		\$299/mo	\$425/mo	\$560/mo	
\$600K – \$800K		\$350/mo	\$499/mo	\$699/mo	
\$800K – \$1 Million		\$399/mo	\$560/mo	\$799/mo	

As you can see, we have 3 different options for businesses at various revenue levels. You may be thinking to yourself: “That the Basic package seems awfully cheap for what they get...”

And you would be right. However, we are not here to sell Basic packages. We are here to sell Elite packages, and we are going to do that over 94% of the time. 5% of our clients are on the Pro package, and only 3 clients out of 350 are on the Basic package... Like I said, we don’t sell Basic packages.

The Basic package is there for a number of reasons, all of which I get into with my “Tax Planning Mastery” course but we will not cover in great detail in this book. Sign up for Tax Planner Pro Accountant Portal if you would like to see the course in-depth..

However, the prospect may be thinking the Basic package is the way to go, so more than likely they are going to come in with the idea that the Basic package is all they want.

First things first, we have to be dressed to sell an Elite package. At RF, we are suit & ties, tie chains and collar stays... That is right, we are suited up every day except Friday. We allow no appointments on Fridays or we would suit up then too.

Why?

Because people don't buy expensive stuff from people who look like slobs. Now I don't think any of you are slobs, but if what I said is true, then who do people buy expensive stuff from?

You guessed it, people who LOOK like they do expensive stuff. And that is what we look like when you come into RF. Clean, sober, and expensive. From the moment they walk in the door, we show them they are in a high-class firm. Here is a look at our lobby...





...and conference room.

Here is a picture of my office.... The loser at the desk, just ignore him.....

Everything from the office décor, how clean the office is, and how you are treated when you walk in should exude the type of service you are going to offer, and what they will be paying for that service.

I don't like wearing a suit in Naples, FL. No one in FL dresses like this except at funerals (good business funerals..., lots of prospects down here... OK, that's mean, sorry about that)



But my point is I don't like it, but I do it. I do it because it makes me more money. More money for my family, my employees, and my community. So dress the part.

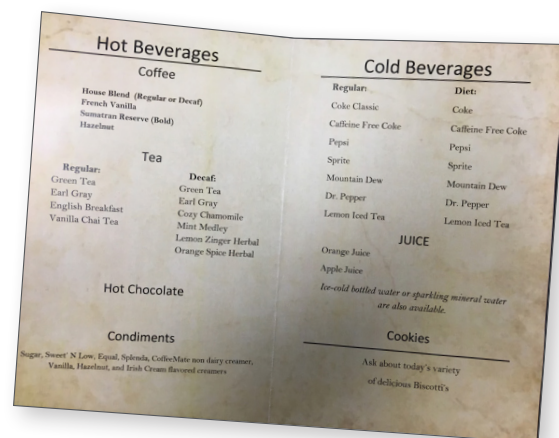
Also when the prospects arrive they are asked to have a seat and select a beverage from the menu.

Here is our menu:

Why have a menu you ask? Because it's awesome!

People love it, and they again are reminded, this is no discount firm. We are doing things on the level....

Once the client has beverage in hand, it is time to have them seated in the conference room. The room is empty but in front of them is their RF folder and they can start browsing through the contents.



What's right on top? You guessed it: ***The Importance Of Tax Planning*** by Christopher Ragain

PRO TIP: CLIENTS ARE NOT SHOWING FOR APPOINTMENTS

Before we move on to the sales meeting, let's chat about no-shows. The reason I said I close 100% of the time as long as the prospect gets to the meeting, is because getting them to the meeting is the hardest part.

If you are getting no-shows, then your meeting confirmation plan stinks. We don't set meetings for 2 weeks out, the most we will do is a week. Most of the time it is a few days. And almost every day we are dropping a note to remind the prospect of the meeting, or a phone call the day before and an hour before.

You need to be confirming and working hard to get them there. If you use my strategy you will close 100% of the time too, so spend some effort getting them to the meetings.

We are going to be talking tax planning from start to finish today, nothing wrong with giving them a little head start right?

Once they are seated, Sara calls me to let me know I can start. Sometimes I have my staff with me (if the prospect is alone) and sometimes just Sara (if the prospect is 2 or more people). The reason is I want the room full, but not too full.

I walk in and greet them, make sure they are comfortable, ask if anyone needs to use the restroom, and then it is time to begin. If I can get them to this point, I close 100% of the time. So I am grins ear to ear, I know the money is in the bag, I just have to execute at this point.

Section 3: Sales Presentation

I have been on my own for about 15 years. In that time, I have used so many different sales presentations, I can't count them. I bet you have too. Today I have limited it down to 2, and they really start with the same thing, but depending on how the meeting is going, I may break off in one of two directions. I will outline those after we talk about the PowerPoint.

All presentations start the same way, with an introduction slide to our sales PowerPoint. I like to have a plan, and while I may deviate from the plan, the PowerPoint is a way to have something tangible to go back to if I need it.

The PowerPoint has several pieces to it:

1. **Title Slide** — That is on the screens when the prospect walks in, Sara does that while they are getting their beverages.
2. **Research Slide** — This has what we learned about them via the client interview or online research. Just there to show we did it.
3. **History Slide** — History of the firm, my background
4. **How we look at accounting Slide** — THIS IS IMPORTANT, we begin a discussion how we think about accounting from the client view. More on this in a moment
5. **Calendar Slide** — What work we are doing each month, kind of a planner of sorts
6. **Pricing Slide** — Same as website
7. **Questions Slide** — Asking for questions.

All of these slides and all the other material we use is in the TPP Accountant Portal, so you can use them if you like.

We don't just sit and read the slides however. Sara normally does the slides. My job is sit and speak directly to the clients while they glance at the slides and to elaborate on what they are looking at.

In theory, we would sit and go through the slides like a meeting, but there are 2 ways my meetings go, and 90% of the time, I am not sitting.

Sales Presentation Variant 1 (10% of meetings): If I begin the presentation, and as I talk I can see that the prospect really likes the style and is nodding and asking questions, I sit right where I am and go through the whole presentation that way.

Some prospects really like the PowerPoint, and will respond well to it. I never read off the slides, I instead tell Sara when to move forward and talk and elaborate on what the slide is really trying to say.

For instance, on the “How we look at accounting” slide, there are bullet points about how we try to put ourselves in the client’s shoes. And that we want them to see accounting as a simple extension of their business, and most importantly:

That we know they don’t want to pay too much in taxes.

I use this slide to get them talking about their tax situation. I want the whole meeting to be about taxes. Why?

Because if I make it about bookkeeping, payroll, or tax returns, they will pick the Basic package. Those are commodity items. They can easily compare my bookkeeping or payroll fees and service to someone else.

What they CANNOT compare me on is tax planning.

More than likely they have never had someone tax plan for them, and very few providers offer it as a core part of their service.

Even better, nothing is more fun and entertaining to a prospect than to think about all the money they will save. I say things like this:

If we saved you \$5K in taxes this year, what would you do with that money?

Or

Do you have equipment you could buy if we get these taxes down?

Or maybe a vacation you could take?

Or

*If we can get these taxes down, maybe even down to \$1,
then you could get that 401k going right?*



Whatever I need to do to get them dreaming about saving money on taxes.

Fear is another major motivator during the discussion. I can say things like:

If I told you that this year you might have a \$25K tax bill, could you afford that? Oh, I see, so we need to do as much tax planning as we can to get this number down don't we?

I get to this point in the sales presentation as quickly as I can, because I know that this is where the meat is.

It is here that I also can get off the rails....

Sales Presentation Variant 2 (90% of meetings): Usually at this point I get up and walk to the front of the room where I have my white board. It is about 7 feet wide and 4 feet tall. It is mounted on the wall and I love to use it.

My handwriting is terrible, but that does not stop me. I like drawing out tax planning strategies.

One concept I love is showing a prospect that is a sole proprietor why an S-corp can be interesting. We use the board to draw out all the scenarios, the payroll the S-corp needs, talk about SE tax, the works.

Or I will illustrate the concept of paying kids, and how by paying them the same amount as the standard deduction, they can save money just for filing the kids 1040.

They start to ask questions, and I keep hammering — tax planning, tax planning, tax planning.

Because once they get it, and you will see their face change when they get it, it is time to quickly go through the Calendar Slide and pull up the Pricing Slide. I am still standing at the white board.

Section 4: Pricing

Pricing is where the rubber meets the road isn't it. It is the whole point of why we have drilled tax planning to this point. And now, I am going to make it work for me.

By getting the client into a lather about tax planning, I am now at the board saying:

"Have you taken a look at our packages? If so, what package are you thinking?"

If they need some help figuring out what options apply to them, we help them figure it out, then I will eventually get a response from the prospect of:

1. "Elite, we definitely want Elite" (that happens about 50% of the time)
2. "Not Elite"
3. No thanks, not interested.

Obviously, if they say Elite, my work is finished. But let me give you a word of caution here and if they pick elite what you want to do:

Be as quiet as you can, wrap up the meeting, and have them start signing contracts. I have messed up a few Elite packages by trying to keep talking or selling. In case you missed it, you are done. They picked Elite.

But what do I do if they say "Not Elite"?

First, I say that I am thrilled they are ready to become a client. No matter what from here on out, I know I want them to be a client of some kind, so don't be so pushy that they go from a different package to no package and walk out the door upset!

After thanking them, I then say: "I was really looking forward to doing that tax planning, are you sure you don't want it?"

Here is where they are going to have a moment of conflict, they are going to try a couple different tactics. One could be saying "I just can't afford that price; is there any way we can do it for less?"

Another tactic prospects employ is: "What about the middle plan, doesn't it come with tax planning?" They say that because it comes with Tax Planner Pro Software, but no formal meetings with me.

I can't emphasize enough; you have to have rebuttals ready. On the price tactic, I say: "we can't budge on price. It is what it is. If you are ok going without tax planning, we are happy to sign up a lower priced package that omits it." DO NOT BUDGE ON PRICE.

If they like the middle plan, I say: "If you are the type that can read a book on SEP IRA's or implementing tax codes, then the middle plan will be great for you. The advantage of the Elite package is that I walk you step-by- step through how to do all of this. The software has all the ideas, but we can help make sure you implement them correctly."

Obviously you are working on their insecurity about taxes and accounting. You can be guaranteed they are insecure about it, why else are they in your office?

Keep the heat on that the Elite package is the only way to go. As I said earlier, 94% of the time, they will sign up for the Elite package.

PRO TIP: CLOSING HELP

Its ok to give them some gentle nudges. Like "Tell you what Mr. Smith, sign up for Elite for this year. If I don't show you how wonderful the plan is after 12 months, you can downgrade to any plan you like and I will throw in the tax plan software and QBO for free."

Or

"I will make you a guarantee. I will show you how to get down to \$1 of tax this year, or I will refund your money down to the Basic package. How does that sound?"

How can I make such a claim? Because showing them how to get their taxes down to \$1 is easy. Tax Planner Pro will show you that. It does not mean they will do it, but that is their choice. They will know from that moment on, you can be as aggressive as they will ever need an accountant to be.

These strategies work, and will help them get over some of the price anxiety.

Section 5: Signing the Agreement

Most sales pros would tell you to have the agreement ready and for the client to complete it right there. And I agree with that, you should. But I can also tell you sometimes I send it home with the prospect or email it to them.

One reason may be that the meeting was long and they need to get going. Or they may want to think about it. I don't want anyone to sign and then 3 days later cancel. I am ok with them thinking about it, I know they will come around.

So have them sign in the meeting if you can, otherwise be flexible. Just make sure you follow up after a couple of days and keep following up until they sign or tell you no. We don't have any "no's" with this strategy so not sure what that is like, but don't let it happen ☺



Conclusion

And that is it! You have signed up the new client and tax planning did its job!

Next you are going to need to make good on your promise, and our software Tax Planner Pro will give you everything you need. Tax Planner Pro gives you the tools and the strategies that make clients smile.

If you have not already signed up for Tax Planner Pro's Accountant Portal, you should know we have over 15 hours of more training inside the software, via video lessons we call "The Tax Planning Mastery Course".

Accountants across the country are raving about the strategies in the course, that when combined with Tax Planner Pro's powerful software, they are seeing huge results in client acquisition and satisfaction.

You can even take the Registered Tax Planner™ exam and use the credentials behind your name and use our resources to advertise your expertise to clients and prospects.

I hope you found this eBook enjoyable and please send me any comments or questions to chris.ragain@taxplannerpro.com

All the best,



Christopher G. Ragain, CPA/RTP
Founder, Tax Planner Pro
Managing Director, Ragain Financial Inc.

