

Monetising your Advisory Services



Getting paid for time is a well understood concept in our industry. Getting paid for effort and value delivered is somewhat more challenging. Too often we here at Spotlight Reporting hear; “We don’t charge for our services”, “Our clients don’t want to pay for additional services.”

Having a robust monetisation strategy should be one of the first things to consider once you have set your strategic objectives.

Of course how you are going to monetise your services should have direct links back to your strategic objectives. This encompasses more than pricing, and should include:

- 1. **Your monetisation objectives**
- 2. **Your underlying pricing rationale (value based or time & cost)**
- 3. **The quantified value of key services offered (where possible)**
- 4. **How monetisation occurs (tiered packages, bespoke, retainers)**

A Service Opportunity Matrix is a useful tool when designing your key services. You can build your own from our basic template here.

Our best partners monetise strongly. “We have only been on for 2 months, but so far we have generated an additional \$115k in advisory revenue”

As a guideline the best firms are pricing services as per the table below.

Dashboard – Performance	Highlight Revenue, Profit & Cash with high level commentary	Freemium – \$100
Dashboard – Resilience	Highlight 3 key areas of business with high level commentary	Freemium – \$200
Dashboard – Classic	Highlight Key Metrics Regular meeting discussion	Freemium – \$250 per meeting
Spotlight Reporting	Management Report	\$250 - \$1000 per report
Spotlight Reporting Bundled Services	Management Report & meeting	\$500 - \$5,000 per month
Spotlight Forecasting	3-way Cashflow Forecast	\$500 - \$5,000
Spotlight Multi	Consolidated reporting, Ranking & Benchmarking	Size and complexity dependent

Always consider the amount of value you are providing to the client. A Cashflow Forecast that is turned around at short notice, to secure funding for a client is worth significantly more than a basic cashflow forecast prepared as a discussion tool, and should be priced accordingly. Likewise you may set a fee for preparation of an output and then charge an additional fee for presenting at a meeting.