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### “When Times Get Tough – Ask Your Clients”

- Not sure how your clients will react to changes you are thinking about?
- Would you like to know how you could increase your market share while times are tough?
- Would you like to be able to get more business from your current clients?
- Do you wonder how your product or client service stacks up against the competition?
- Are you looking for some specific, valuable guidance for your business problems?

Who wouldn't love to get answers to these important questions? But where can you go to find a group of people who know about your business and would take the time to give you their advice?

The answer is much closer than you think. Your **own clients** are one of the most valuable groups your business has, and if asked, it is likely that they will be more than willing to provide meaningful, relevant and supportive input to your business.

With a structured, fully facilitated Client Advisory Board, you can get a real 'outside-looking-in' perspective of your business.

Holding a Client Advisory Board will:

- help you identify what things you're doing well—so you can keep doing them
- give you ideas on what you can improve, and get suggestions on how
- help you determine your priorities based on what your clients would like
- give your team a real sense of reward and focus, so they are more motivated than ever before.

The information you'll gain from holding a Client Advisory Board is specific to your business and represents a giant step on a path towards helping you deliver the extraordinary service that will keep your customers coming back for more.

Our firm just received that kind of valuable input and feedback. This month, we held a Client Advisory Board with fourteen of our good clients to find answers to some of the questions that were most important to us to help us formulate our strategy to react to the challenging times we are in. It turned out to be a very positive and helpful experience for us. I think it can be a big source of help for you as well.

### How Does It Work?

1. Determine exactly what you want to achieve from your Client Advisory Board.
2. Decide who of your clients will be best suited to invite to your Client Advisory Board. You typically want to invite your better clients, the kind you would like to take care of.
3. Inviting them to your Client Advisory Board with a letter and a phone call that lets them know their input will be important and valued.
4. Design a list of appropriate questions to ask at your Client Advisory Board. We asked questions such as “What suggestions do you have for how BiggsKofford could improve its service?”,



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### **“When Times Get Tough – Ask Your Clients” Continued**

“What could we do to obtain more referrals from our clients?” and “If you were CEO of BiggsKofford, what is the first thing you would do to make change?”

5. Find an outside party to facilitate your Client Advisory Board for you. This allows your clients to give input without pressure. We had a CEO of an accounting firm from Denver facilitate ours.
6. Once the meeting is over, meet with your facilitator to review what was said and to help you decide what to do about it.
7. Audio record the entire meeting and the follow-up consultation so you can review and get a real understanding of the essence of the meeting.
8. After you have reviewed the recordings, prepare a report to send to your clients outlining the issues that were raised and what actions you'll be taking on each one.
9. The last step is to implement the strategies and ideas your Clients spoke about.

This process turned out to be a very positive one for our firm. Our clients were very gracious and willing to provide feedback on both positive aspects of our firm and things we could be doing better. It is amazing what you can learn when you just ask your clients. For example, we were wondering what we should do to obtain more referrals from our clients and had considered elaborate methods to try. It turned out that our clients told us to forget about any fancy methods for referrals and to just ask them. They also came up with some great ideas for better communicating how we could help them and had specific suggestions on how to make the process of preparing corporate tax returns easier.

See – if you really want to know how to improve – just ask your clients. They can be your best source of help. And it never hurts to let your best clients know that you want to improve and serve them better. Try a Client Advisory Board for your business!

For more information, call Kurt Kofford at (719) 579-9090.