

The Huge Client

Supporting Mid-Market Businesses



WOODARD™

During this Training Event You Will Learn...

- 5 Reasons to Reach into the Mid-Market with Your Practice
- 5 Foundational Qualities of a Practice that is Mid-Market Ready
- 5 Technology Baselines when Supporting Mid-Market Clients
- Bonus: The Mission of the Mid-Market Practice!



Woodard's Definition of a “Huge Client”

Businesses Doing 10 Million or
More in Annual Sales

and/or

Businesses with 25+ Employees
who Have...

- Complex Operations and/or
- Multiple Tiers of Direct Reports with Operational Teams



Most Common “Huge Clients” by Industry

...within reach of “small business advisors”

- **Most Common:** Distribution, Wholesale and Manufacturing
- **Common:** Construction
- **Not Uncommon:** Retail (Typically with Strong e-Commerce Focus)
- **Uncommon:** Franchises with 100 or Fewer SMB Franchisees
- **Uncommon:** Professional Services Companies (Legal, Engineering, Consulting, etc.)



Note: Almost all “huge clients” in these industries are using (or should be using) a solution that integrates with SMB accounting platforms.

Section 1

5 Reasons to Reach into the Mid-Market with Your Practice



5 Reasons to Reach Into the Mid-Market

1. Maintains your Relevance and Engaged as your clients experience rapid growth
2. Creates a stronger opportunity to provide value (to solve larger, higher-worth problems)
3. Leverages peers and software developers into referral sources
4. Targets customers who have more resources/larger budgets for consulting services
 - Existing Client Relationships
 - New Client Relationships



Pricing for the Mid-Market

Increases in Price without Increases in Value → Price Inflation

- With Fixed Pricing and Hourly Pricing, You Charge a Percentage **Over** the Cost You Incur
- With Value Pricing You Charge a Percentage **Under** the Wealth You Generate

Increases in Price without Unique and Differentiating Value → Price Rejection

- Bookkeeping, Tax and Audit Services Have Deeply Entrenched Price Anchors
- Value Pricing Drives Clients and Prospects to Your Competitors

Differentiate Yourself with Mid-Market Advisory → Pricing Your Actual Value

- Industry Specialization
- Relationship Capital
- Experience and Historical Results



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4. Targets customers who have more resources/larger budgets for consulting services
 - Existing Client Relationships
 - New Client Relationships
5. Differentiates Your Practice in an Increasingly Crowded Profession (Accounting and Bookkeeping)



The Crowding of a Profession

Finance Pals

\$50/Hour

 **intuit**
quickbooks®

\$270, \$470 or \$670/Mo

BLOCK
Advisors 
by **H&R BLOCK**

Starting at \$150/Mo**

Bench 

\$139-\$299/Mo


bookkeeper
.com

\$285-\$495/Mo*

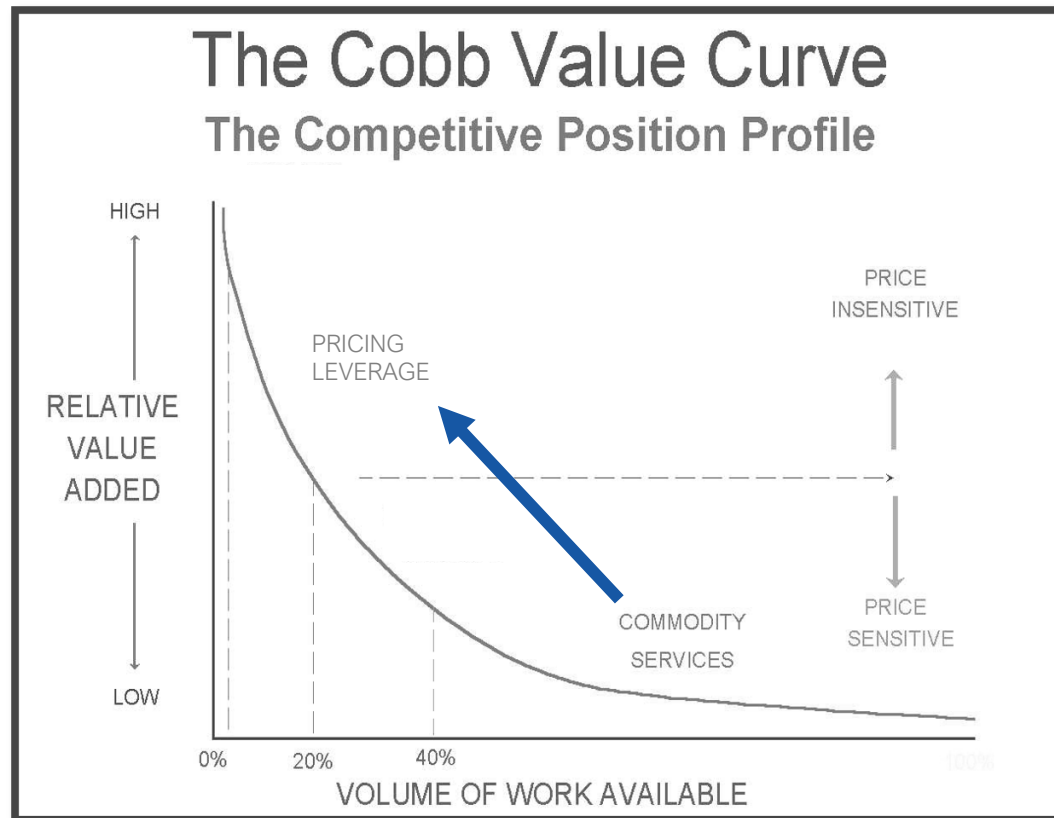
pilot

\$599 or \$849/Mo

*Pricing based on transaction volume

**Full-service bookkeeping offering. Starter offering pricing is as low as \$50/month

Differentiation through Mid-Market Engagement



Section 2

5 Foundational Qualities of a
Practice that is Mid-Market
Ready



5 Foundational Qualities of a Mid-Market Practice

1. Specialized

- By Industry - Usually in One of the Industries Mentioned in this Presentation
- By Product – A “Stretcher” Product that Supports Your Industry of Choice

2. Correctly Branded (e.g., Consultants or Advisors)

3. Correctly Resourced: People

- Skill Levels Ranging from Help Desk to Field Work
- One Practitioner per Specialized Industry and/or Product
- Dedicated Sales Resource
- Dedicated or Fractional Marketing Support



5 Foundational Qualities of a Mid-Market Practice

4. Correctly Resourced: Systems

- CRM: Sales and Ticketing
- Project Management
- Client Communications (e.g., Mail Chimp or Constant Contact)
- Quotes/Proposals with e-Signature, etc.

5. Networked – Most Mid-Market Needs Require the Orchestration of Multiple Skillsets




Note: Often, but not always, mid-market ready practices become value added resellers for at least one mid-market solution. If not, they partner with one or more value-added resellers.

About Woodard's Co-Pilot Program



About Woodard's Co-Pilot Program

			
CIN7 Inventory <ul style="list-style-type: none">•Software•Implementation and/or Support•Custom Reporting	Fishbowl Inventory <ul style="list-style-type: none">•Software•Implementation and/or Support•Custom Reporting•Barcode Scanning with Lilypad	Microsoft 365 <ul style="list-style-type: none">•Data Migration•Setup•Support•Telephony•Custom Reports with Power BI	Microsoft Dynamics 365 Business Central <ul style="list-style-type: none">•Software•Implementation and/or Support•Integration•Customization•Custom Reporting



Section 3

5 Technology Baselines when Supporting Mid-Market Clients



5 Technology Baselines for Mid-Market Clients

1. Secure

- Secure Password Management with Multi-Factor Authentication
- Hardware and Software Firewalls (Including Home Offices)
- Virtual Private Networks
- Detailed Data and Privacy Standards/Policies
- Local Device Control (e.g., Intune/Active Directory)
- Cloud Based (with Company-Level Control Over All Systems)
- Compliant with PCI, HIPAA and other Standards as Applicable

2. Scalable

- Which *Sometimes* Means Leaving SMB GL Solutions!

3. Industry-Specific

- Examples include warehouse controls, professional billing, construction site management, dispatch, etc.



5 Technology Baselines for Mid-Market Clients

4. Intelligent

- Comprehensive Data Management (e.g., DOMO)
- Operational Measurements (e.g., waste and slippage tracking, projects with real time work in process/budget variances, adaptive capacity for team members, etc.)
- Predictive Analytics (e.g., key performance indicators with industry benchmarking, cash flow projections, intelligent re-order points, A/R payment and credit risk predictions, etc.)

5. Modern/Automated

- Back Office – Accounting Automation
- Operations – Inventory Controls, e-Commerce, EDI, Order Fulfillment/Shipping
- Sales – Quotes, Proposals, Payments, e-Signature and Sales Orders
- Time Tracking
- Expense Reporting/Reimbursement



Free Resource!



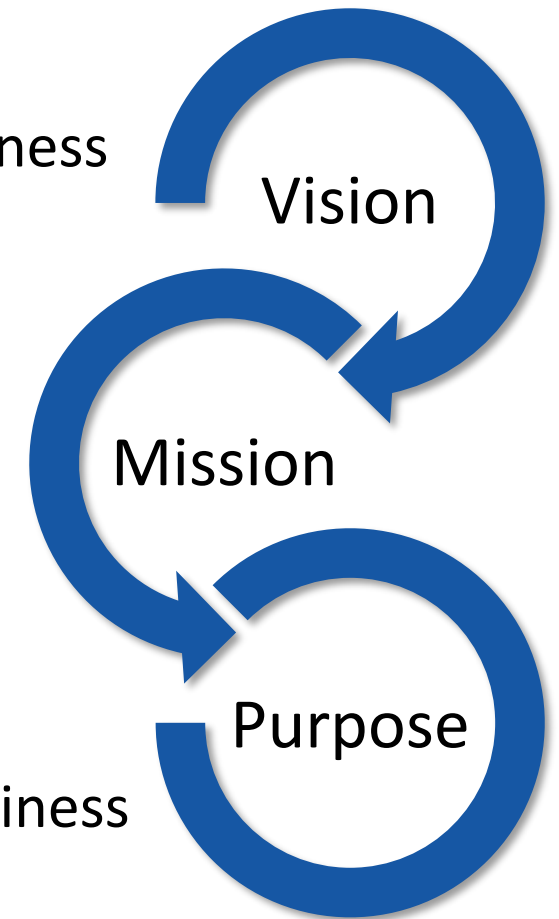
6 Stepping Stones
Your Pathway to the Mid-Market

The Mission of the Mid-Market Ready Practice

To transform small business

- We maintain accurate financial and business performance data
- We proactively interpret and leverage data to provide actionable management advice
- We deploy predictive analytics to coach clients through dynamic business planning cycle
- We design modernized technology strategies to streamline operations, protect data and increase scale
- We mentor business owners to lead teams and effectively manage their businesses

We empower small business



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