

Welcome to your Strategy Roadmap.

Hello Sam,

Congratulations. This customized report gives you a roadmap—a very specific plan to progress your firm to whatever size and shape you want.

You'll see there are **4 categories and 40 key strategies** with an overall implementation score out of 400. It is based on nearly three decades of helping firms all over the world succeed.

The outcome of a high score is more meaning, freedom and lifestyle for you. It's called the **Strategy Roadmap** because it gives you the exact strategies to help you build an Accounting business that provides plenty of profit and plenty of free time. The higher your score, the more of both you will have.

We're here to help you build the Accounting business of your dreams—mentoring you, helping you with resources, coaching, community and content to take your firm to the next level.

Whenever you are ready, simply send me an email rob@robnixon.com and we can start a dialogue to make it all happen for you.

Enjoy,



Rob Nixon

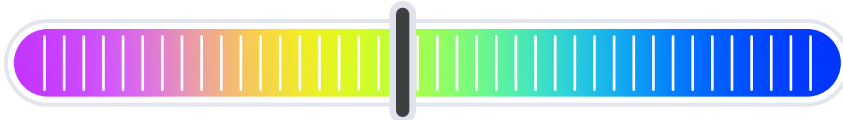


P.S. Your score is your score. That's yesterday's number. What's important is what you do about it!

Your Strategy Roadmap.

OVERVIEW

Test
Your Result: **Toe in the Water**



Your Firm's Score is 189 / 400

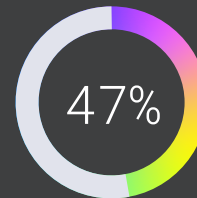
This shows that you have implemented some strategies but you'll need energy, focus and help to implement them all fully.

Rob's Recommendation:

There is enormous potential for your firm – if you are prepared to change.

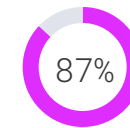
SCORE

189



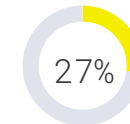
Total 189/400

CATEGORIES



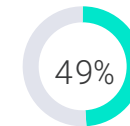
Fix 87/100

Oh, So Close!



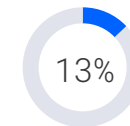
Minimize 22/80

Not Even Close!



Scale 69/140

Toe in the Water



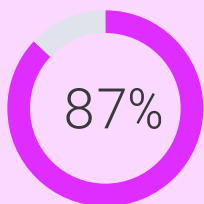
Lead 11/80

Not Even Close!

Fix: Results Summary

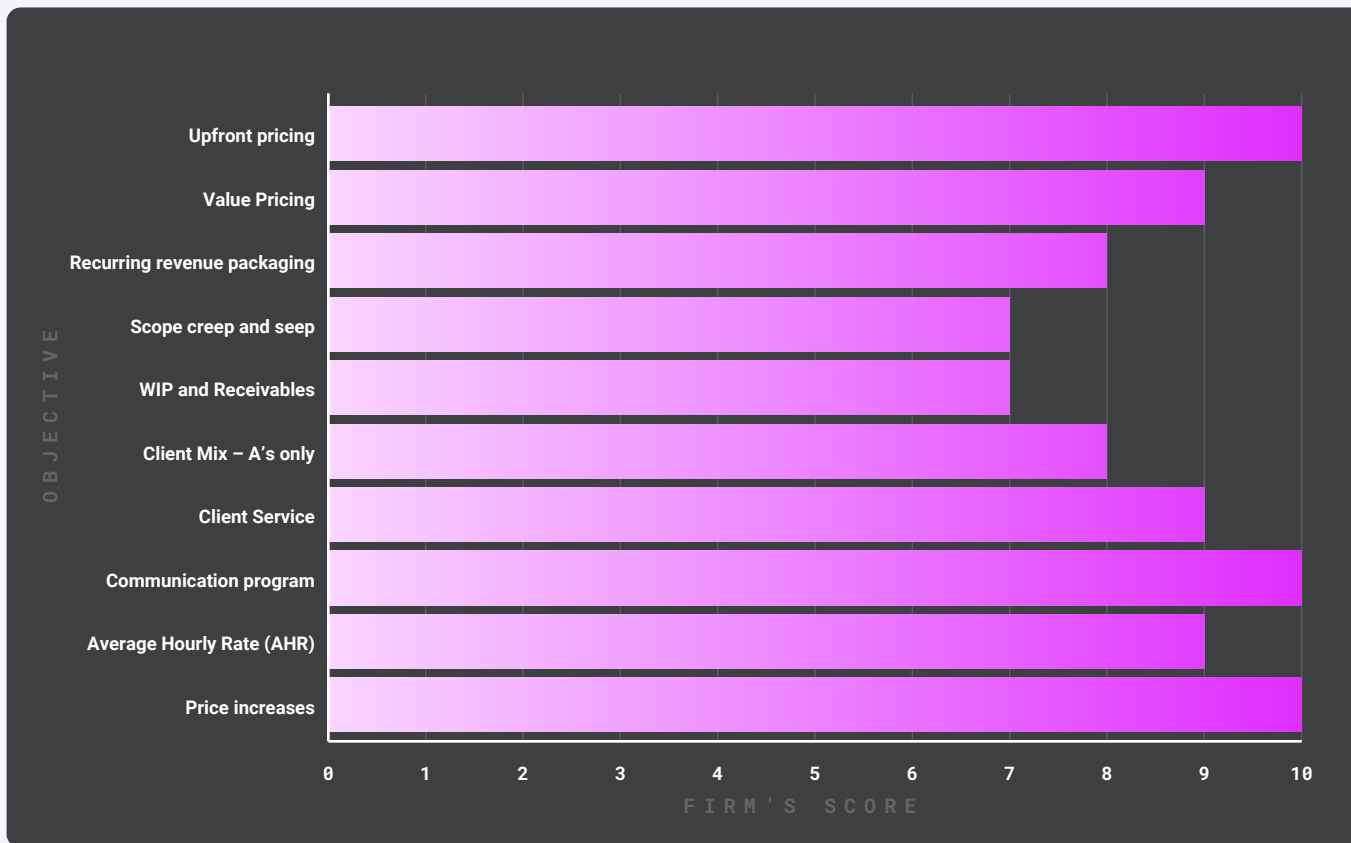
OVERVIEW

Your Result:
Oh, So Close!




Fix 87/100

This shows that with a few tweaks you will be running a highly profitable and cash rich business that is serving it's clients well.



Fix: WIP and Receivables

7/10



Oh, So Close!

Objective

Strict system in place for reduction of each – Lockup goal <30 days of revenue

Detail

Work in Progress (WIP) is unbilled or incomplete work. If you have MRR then typically you can have negative WIP. As a minimum the majority of WIP should be billed every month. Anything over 10 days of revenue is not good.

Accounts receivables (AR) or cash not collected is a choice of yours. You let the clients pay late. Your AR should not be over 20 days of revenue.

The combined (WIP & AR) is called Lock-up. It is cash locked up.

ROB'S RECOMMENDATION

NOT EVEN CLOSE!	TOE IN THE WATER	SORT OF DONE	OH, SO CLOSE!	NAILED IT!
<p>If you are holding a lot of WIP and a lot of AR then you're probably billing every 3, 6 or 12 months or later.</p> <p>STOP IT.</p> <p>You are not a bank, a charity or a non-profit.</p> <p>You've done the work, bill it and collect it.</p> <p>Better yet. Go back to question 1 and convert all of your clients across to up front pricing and then do upfront collection as well.</p> <p>It's time to take control of your cashflow.</p>	<p>WIP is either unbilled or incomplete work.</p> <p>WIP is your inventory. It doesn't mean you have to carry it!</p> <p>If you are carrying large amounts of WIP then you typically have a billing problem (infrequent), a workflow problem (too slow) or a process problem like getting people to get all their time sheets done by month end.</p> <p>If you have an AR problem, then it's your fault. Not your clients. You need to change your mindset, your systems and re-educate your clients on the new rules.</p>	<p>You are probably billing work as the job is complete and you'll have some clients on monthly fixed fees. And you've probably got someone diligently following up on AR.</p> <p>It's time to make a decision and go all in.</p> <p>It's time to overhaul your workflow process so you can achieve faster turnaround time.</p> <p>It's time to move your clients to monthly fixed fees which will eliminate WIP on your balance sheet – but not fix turnaround time.</p> <p>It's time to have an automatic payment with your clients – collecting money before you start the work.</p>	<p>You might think you have good WIP and clean AR – but do you?</p> <p>You might have 15 days of revenue in WIP and 25 days in AR – or thereabouts.</p> <p>It can be so much better. By moving all of your clients to a monthly fixed fee charged on the 1st of the month then you have negative WIP and negative (or at the most single digit days) AR.</p> <p>It's better for you (cashflow) and better for your clients (service and cashflow) when both WIP and AR are minimal.</p>	<p>If you have this score then it is likely that you have most of your clients on monthly recurring revenue which means negative WIP and minimal AR.</p> <p>Congratulations.</p> <p>If you are still carrying WIP & AR on your balance sheet then maybe you scored to high.</p>

