

Case study: how client advisory services from CPA get scale your small business

Client advisory services from a certified public accountant (CPA) can be a valuable asset for small businesses looking to scale. In this case study, we'll explore how CPA client advisory services helped a small business owner achieve their growth goals.

The Client: Joe is the owner of a small construction business. His company specializes in custom home builds and home renovations. Joe started the business several years ago and has grown it through word of mouth and referrals. However, he wants to take his business to the next level and expand his services to other areas. Joe is uncertain of how to grow his business and does not have a clear plan in place.

The CPA: Joe hired a CPA with client advisory services to help him achieve his business growth goals. The CPA performed an initial assessment of Joe's business, reviewing financial statements, tax returns, and other relevant information. After the review, the CPA recommended specific strategies to help Joe scale his business.

The Strategy: The CPA recommended several strategies to help Joe scale his business. The first was to develop a clear growth plan. The CPA worked with Joe to create a realistic and achievable plan that would help him grow his business while maintaining financial stability. The plan included identifying potential new markets and services, developing marketing strategies to reach these markets, and hiring additional staff to support the growth.

The CPA also recommended that Joe improve his financial management practices. The CPA created a financial reporting system that tracked key performance indicators (KPIs) and provided regular financial reports to Joe. This helped Joe identify areas where he could improve his financial management practices and make informed business decisions.

Finally, the CPA recommended that Joe take advantage of tax planning strategies to reduce his tax burden and free up capital to reinvest in the business. The CPA helped Joe identify tax credits and deductions that he was eligible for, and developed a tax planning strategy that reduced his tax liability.

The Results: With the help of the CPA's client advisory services, Joe was able to successfully scale his business. He was able to expand his services into new markets, hire additional staff to support the growth, and improve his financial management practices. The tax planning strategies implemented by the CPA also allowed Joe to free up capital to reinvest in the business.

As a result of these strategies, Joe's business revenue increased by 40% over the course of two years. He was able to take on larger projects and increase his customer base. Joe now has a clear growth plan in place and feels more confident in his ability to scale his business.

In conclusion, client advisory services from a CPA can be a valuable asset for small businesses looking to scale. With the help of a CPA, small business owners can develop clear growth plans,

improve financial management practices, and take advantage of tax planning strategies to free up capital for reinvestment. As demonstrated in this case study, these strategies can lead to significant business growth and success.