

REPLACING
- THE -
RAINMAKER

WORKSHOPS

ISSUE-SOLUTION-BENEFIT NARRATIVES

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn what an issue-solution-benefit narrative is.
- You'll learn why it's worth it to create these narratives.
- You'll learn a process for creating your own issue-solution-benefit narratives.

Issue-solution-benefit narrative

- An issue-solution-benefit narrative connects the needs of your prospective clients with the areas in which you excel.
- You identify a common client issue, lay out your solution and explain how your solution benefits your clients.
- Writing your issue-solution-benefit narratives is the last step in developing your messaging.

Develop your messaging

- Your messaging explains what you do, for whom you do it and why you're different.
- Your messaging should resonate with your target audience.
- Your ideal client should hear your elevator pitch and think: "That's for me!"

Connect the dots

- ISBNs are a key part in converting your messaging into business development success.
- ISBNs give you the best possible chance of nailing a bulls eye when you pitch a prospective client.
- ISBNs allow you to customize your pitch to the specific needs of a prospective client.

A familiar concept

- Many short-form case studies are written in this format.
- The author starts off by describing the client's "issue," "problem" or "pain point."
- They summarize their solution and explain how the client benefitted.

Try it out

- ISBNs adapt that familiar concept to sales.
- You use your ISBNs when you sit down with a prospective client.
- You listen to identify their issues and then deliver your appropriate ISBNs.

A targeted missile

- When issues arise during a client conversation, you have the perfect response already prepared.
- Think of your messaging as a targeted missile.
- You've gathered all the ammunition you need to hit the target dead-on.

Ian's life plan

- I put my accounting clients through an exercise I call "Ian's life plan."
- An accountant has 30 minutes to interview me and identify as many of my priorities as possible.
- Inevitably the accountant hones in on only one aspect of my life: my business.

Ian's life plan

- They turn the spotlight on themselves and start telling me how to solve the issue or seize the opportunity.
- Often they're right but they've failed to get to the heart of my issues and needs.
- After 30 minutes, we've spent 90 percent of the time talking about 10 percent of my plan.

Avoid the concentration risk

- ISBNs offer a way to avoid this concentration risk.
- ISBNs ensure you have a thorough understanding of the most common client issues.
- ISBNs ensure you have a rehearsed pitch to connect those issues with the things that you do best.

List the issues

- Make a list of your prospective clients' top 10 issues.
- These are the issues you most often hear when conducting needs assessments with prospective clients.
- To help come up with a list of issues, consult any feedback you've collected from prospective clients.

Listen to your clients

- There's plenty of information available about what's important generally to clients.
- One of the most common client issues is a lack of responsiveness.
- Clients want accountants who invest the time to understand and serve their needs.

Listen to your clients

- Another common client issue is a failure to meet deadlines and timelines.
- Another common client complaint is that their accountant lacks the necessary technical expertise.
- Clients are looking for accountants who specialize in the services they need.

Listen to your clients

- Another common client complaint is that their accountant only offers reactive advice.
- Clients get frustrated at firms with a lot of turnover.
- Clients want an accounting firm that provides an excellent value and a reasonable cost for service.

Present your solution

- For each issue in your list, come up with an explanation of how you or your firm solves that issue.
- When you offer your solutions, you need to be specific.
- Give your prospective clients a reason to trust your solution.

Cite your facts

- Include measures or metrics to substantiate your claims.
- A good solution cites evidence.
- Be specific with your numbers and don't round.

State the benefits

- For each solution, explain how the prospective client will benefit from your solution.
- Benefits often take the form of saving time, saving money, realizing more opportunities and sleeping better at night.
- Tell your clients why your solution should matter to them.

Focus on the benefits

- Always focus more on the benefits than the solution.
- Few people care to understand the machinations of what you do to solve their problems.
- They only care how it's going to impact them.

Promote your expertise

- A common client issue is lack of expertise.
- One approach would be to consider your cumulative years of experience.
- Another would be to emphasize the areas you specialize in.

There's more than one right answer

- There are likely multiple solutions to the same issue.
- Maybe your firm publishes a well-respected and widely read blog.
- You may not have the most experience, but you can claim deep industry knowledge.

The most important part

- Once you've decided on the solution that works best for you, state the benefit.
- That's the most important part — it tells your client what's in it for them.
- The benefit might be: "Your work is completed by industry experts who possess the knowledge to do the work right."

Money speaks

- Excessive fees are another common client issue.
- One possible solution is to assure clients that your fees are lower and to back that up with numbers.
- Your solution might be: "Our fees are typically 15-25% lower than at your current firm."

Value speaks too

- If you're not the cheapest firm, you may not be able to make the case that you're a low-cost provider.
- But you likely can make the case that you offer better value.
- You might summarize any value-added services you offer such as advisory services.

Play to your strengths

- Preparing your solutions and benefits helps you articulate the things you do best.
- No one wants to fumble through an explanation of what they bring to the table.
- The goal in all of this is to play to your strengths.

Eliminate fluff

- ISBNs help eliminate the "fluff" that dominates most sales presentations.
- Prospective clients don't need a laundry list of everything you do.
- Accountants often resort to throwing everything against the wall to see what sticks.

Practical applications

- The most common opportunity to use your ISBNs is during the sales process.
- During the needs stage, you sit down with a prospective client and conduct a needs assessment.
- The needs assessment meeting is when you identify the issues that are most pressing for the client.

Make your case

- During the solutions stage, you address their three most pressing issues.
- This is when you present the ISBNs you prepared.
- Rephrase the issue, articulate your solution and summarize the benefits.

Trump cards

- Your remaining ISBNs are your trump cards.
- As you move through the rest of the sales process, other concerns may arise.
- When the prospective client raises a new issue, you can draw on your remaining ISBNs.

The big picture

- The first step in developing your messaging is to understand what clients want.
- Once you know what clients care about, you perform your competitive analysis.
- That lets you judge how other firms are doing on the metrics that clients care about.

The big picture

- Once you understand the competition, you craft your competitive advantage.
- Then you pull everything together to write your elevator pitch.
- You conclude by writing ISBNs to connect the needs of your prospective clients with the things you do best.

Summary

- Preparing ISBNs positions you to eloquently verbalize your strengths and how they help your clients.
- Your ISBNs will serve you well during the sales process.
- You'll be able to offer a succinct and direct answer, while your competitors are throwing stuff against the wall.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

Make a list of a typical prospective client's top 10 issues.

Activity 2

Prioritize the list of issues you created in activity 1. For the top three issues in your list, create a solution-benefit narrative that articulates how you solve that particular issue for clients and how they ultimately benefit.

CONTINUING EDUCATION

Generate an issue-solution-benefit narrative for each of the top 10 issues you listed in activity 1. Then create a list of questions to uncover whether a prospective client has any of those needs.

QUIZ

1. An issue-solution-benefit narrative connects the most common client issues with the things you do best.
2. When choosing a firm, clients downplay the importance of relevant expertise.
3. When you offer your solutions, it's nice but not essential to be specific.
4. Benefits often take the form of saving time, saving money, realizing more opportunities and sleeping better at night.
5. The more questions you ask, the more information you glean and the greater your ability to solve all of your prospective client's needs.
6. The goal of creating issue-solution-benefit narratives is to play to your strengths. By playing to your strengths, you'll hopefully win more clients who need what you have to offer.
7. Prospective clients don't need a laundry list of everything you do. They only care about the things you can do that help them.
8. A needs assessment meeting is where you identify a prospective client's most pressing issues. At the meeting, you want to ask questions that identify whether the prospective client needs the solutions that you can offer.
9. As you move through the rest of the sales process, other concerns may arise. When a prospective client raises a new issue, you can draw on your remaining issue-solution-benefit narratives. Having these issue-solution-benefit narratives prepared will help you move much more smoothly.
10. Your issue-solution-benefit narratives will serve you well during the sales process because you'll be able to offer a succinct and directed answer, while your competitors are throwing stuff against the wall to see what sticks.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.