

Future Proof Your Practice

Culture / Efficiency / Coaching



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Business Coach



AGENDA FOR TODAY

- 1 Background
- 2 Building a strong culture
- 3 Building an efficient business
- 4 Value of coaching

WHO IS SLIPSTREAM

Slipstream Group is a leading provider of coaching services dedicated to helping the owners of Accounting and Financial Planning firms grow by realising the potential of their business, their teams, and themselves.

Founded in 2015

Support 90 + firms nationally

18 + team members



OPPORTUNITY OR CHALLENGE

People

Capacity

Client experience

Profitability

Enjoyment

QUESTIONS FOR YOUR TEAM?

- Why would the best people want to work in your business?
- How has your delivery model changed over the last 3 years?
- What are you doing that clients don't value?

RECIPE FOR SUCCESS

1. Clear vision of where they are heading
2. Right team members who are engaged
3. Deliver valued outcomes to the right clients & charge appropriately
4. Right people in right roles doing the right work with the right tools
5. Partner to enhance value in lanes they are not experts
6. Adjust to prevailing conditions & always look for improvement
7. Know their numbers & celebrate progress

Building a strong culture

The shared values, beliefs and behaviours that shape how people act and work together

IF I ASKED YOUR TEAM WHAT IS MORE COMMON

Column A

1. Fantastic job!
2. Does this align with our values
3. We should learn from failure
4. Thanks for speaking up
5. How can I support you?
6. Thanks for your idea
7. We value work life balance
8. Mental Health is a priority
9. Hope you're feel better!
10. Let's work through this together

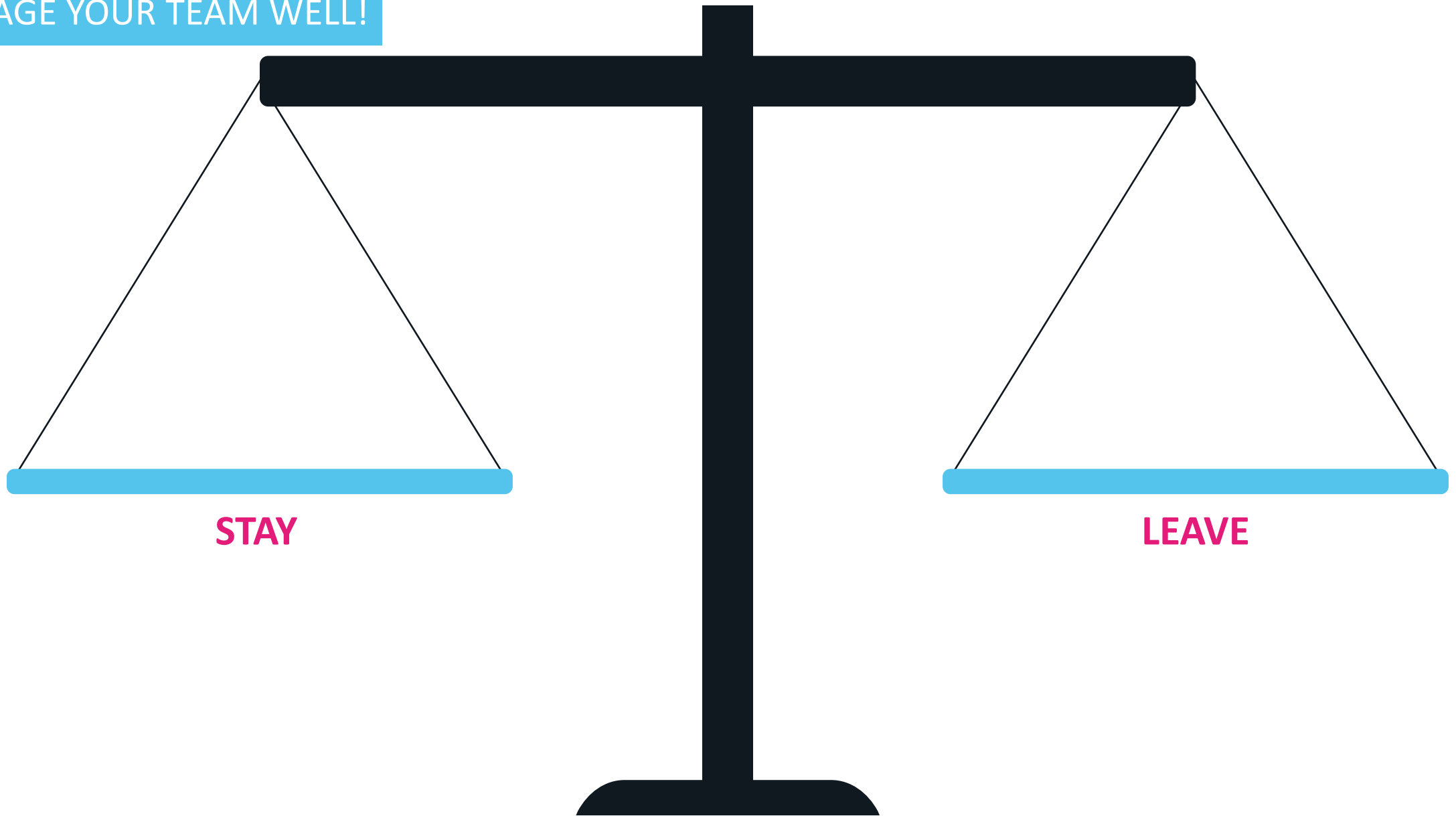
Column B

1. It's about time!
2. How much \$ can we make
3. This will come out of your wages
4. Stop complaining!
5. Why isn't it done yet?
6. We've always done it this way
7. Staying late is expected
8. We all get stressed, deal with it
9. How sick are you really?
10. Just figure it out yourself?

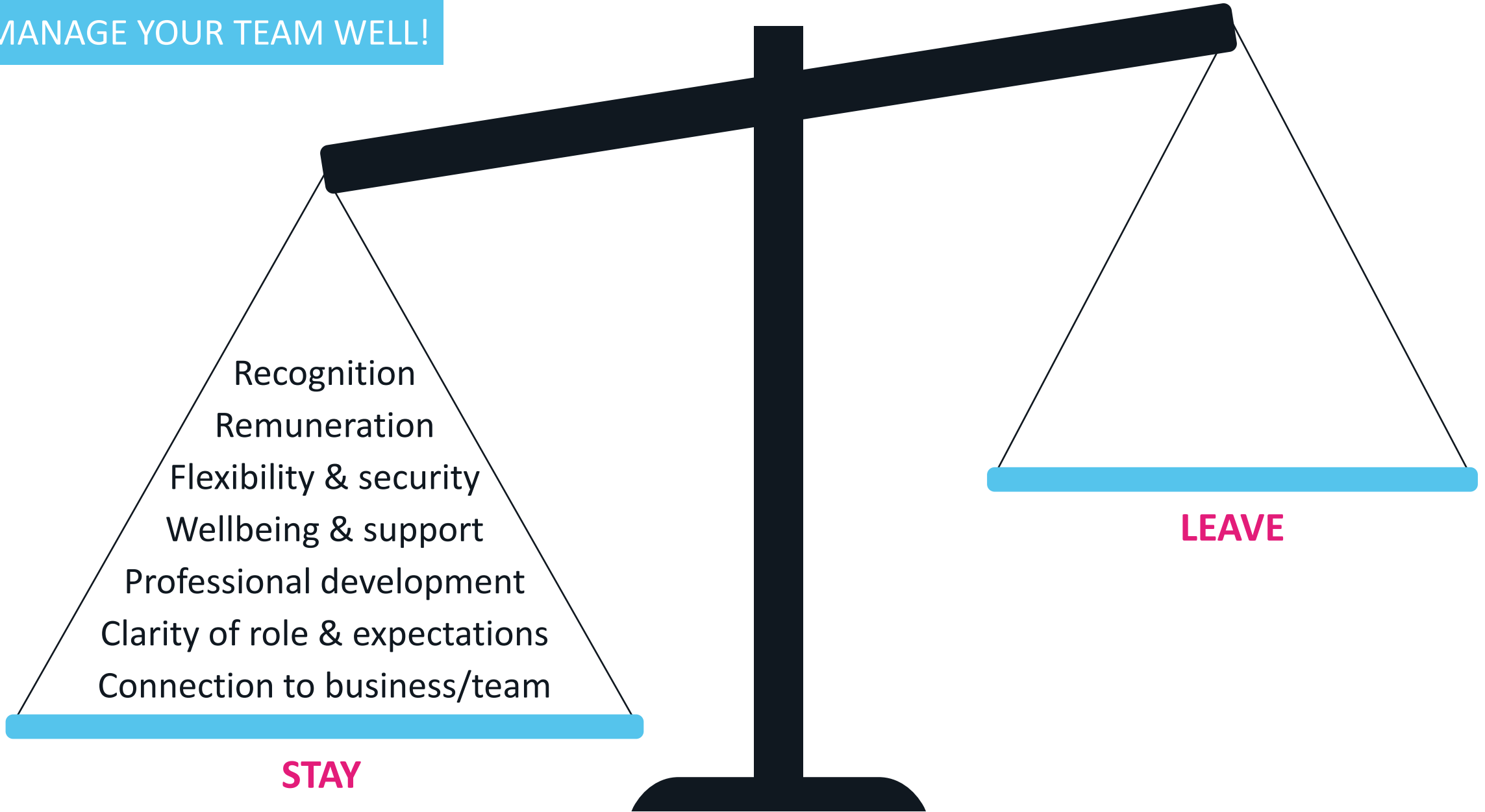
WHY IS CULTURE IMPORTANT?

- 1 Take charge of it or it will take charge of you
- 2 Culture eats strategy for breakfast
- 3 Can be a source of competitive advantage
- 4 Businesses with great culture perform better
- 5 Staff are more motivated, engaged and productive
- 6 Helps with attracting and retaining staff
- 7 Strong cultures support innovation and resilience

MANAGE YOUR TEAM WELL!



MANAGE YOUR TEAM WELL!



HIGH PERFORMING PRACTICES

- Hire on cultural fit
- Focus on connection & values
- Personalise & know their team
- Leaders set the tone
- Document roles & responsibilities
- Invest in training & development
- Regularly benchmark pay
- Flexibility of where you work
- Provide support in times of need
- Fun experiences
- Provide additional leave options
- Celebrate wins along the journey
- Inclusive regardless of location
- Deal with toxic employees

Building efficiency in your business

BUSINESS EFFICIENCY

Inputs

People
Money
Time
Data
Resources

Systems



Outputs

Services
Experience
Value

Processes

Customers



**Getting more done
relative to the inputs
whilst maintaining and/or
improving quality of experience**

COMMON EFFICIENCY LEAKAGE POINTS

- \$500/hr people doing \$100/hr work
- Staff not trained appropriately or no common processes
- Staff not being productive
- No clear owner of tasks
- Doing work for non – ideal clients
- Errors and mistakes
- Undercharge for value/time/effort
- Double entering of data across multiple systems
- Blockages – stuff sitting on desks, with clients, chasing providers
- Resistance to updating processes
- Fee collection processes

EFFICIENCY GAME CHANGERS

- 1 Clear direction and goals
- 2 Hire the best people
- 3 Clear roles and responsibilities
- 4 Document and name processes
- 5 Understand & manage leakage
- 6 Spend wisely

Eliminate



Automate



Outsource



Delegate

EFFICIENCY GAME CHANGERS

1

Outsourcing

2

Cut out Australia Post: DocuSign

3

Client portals

4

Virtual meetings & bookings

5

File note automation

6

Virtual offices & WFH

7

Practice managers

8

Standardising processes

AI Awareness

VALUE OF COACHING

Results faster

Pathway and accountability

Benchmarking against a higher bar

Collective lived experience

Blind spots – avoid pitfalls

First 12 Months of Coaching Results

Single Owner Financial Advice Firms

53.01%

AVERAGE PROFIT INCREASE

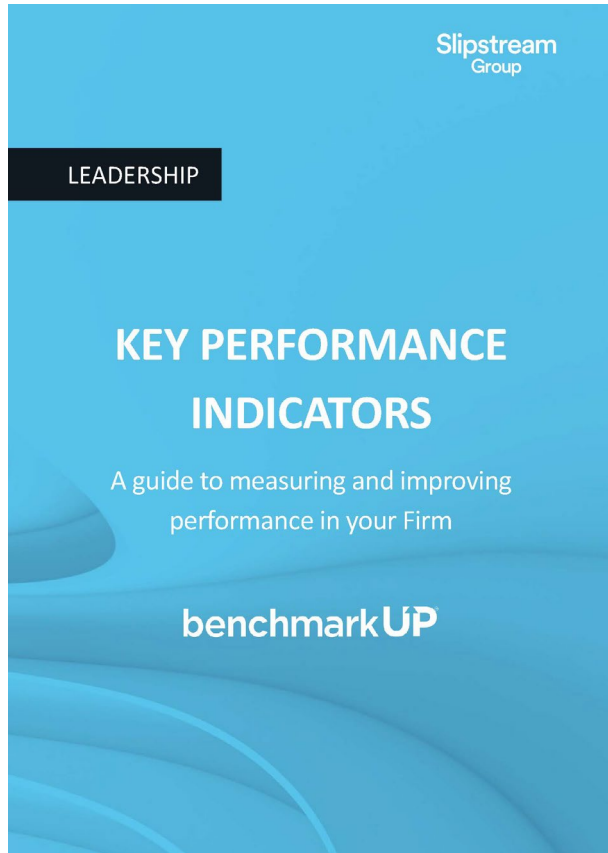
First 12 Months of Coaching Results

Multi Owner Accounting & Financial Advice Firms

44.90%

AVERAGE PROFIT INCREASE

SLIPSTREAM GUIDE TO KPIs



Financial	Indicative Range		
EBIT as % of Revenue	<25%	25% to 35%	>35%
Employment Costs as % of Revenue	>50%	45% to 50%	<45%
Other Costs as % of Revenue	>25%	20% to 25%	<20%
Revenue per FTE	<\$150K	\$150K to \$250K	>\$250K
New Business as a % of Revenue	<10% or >20%	10% to 15%	15% to 20%
Ongoing Revenue per Active Client	<\$5K	\$5K to \$7.5K	>\$7.5K
Revenue per Adviser/Director	<\$500K	\$500K to \$1M	>\$1M
# clients per Adviser/Director	<75	75 to 100	>100
FTE Support Staff Per FTE Advisers	<1	1 to 3	>3

Book in your free Strategy Session



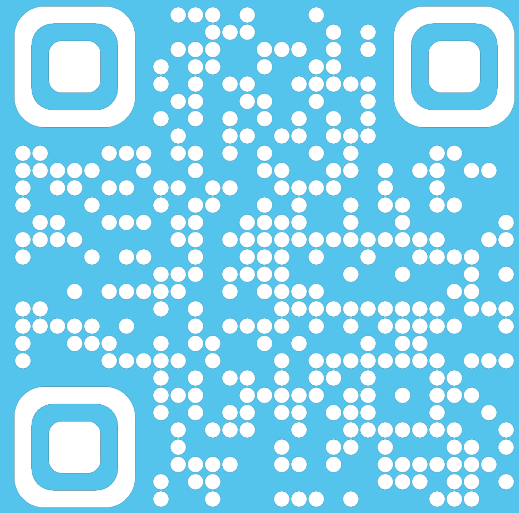
slipstreamgroup.com.au/review

“

We gained a wonderful external perspective on our business. The conversation was invaluable, providing guidance & opening new possibilities for growth.

”

UPCOMING EVENTS & WORKSHOPS



slipstreamgroup.com.au/events

