TIERNEY's Prospect Checklist

There are many things to consider when you are given an opportunity to pitch accounting services to a prospective client; one of them is preparing a proposal to them. But certainly, there are some things that should be done in addition to submitting a document outlining the fees you will charge for the services requested. RIGHT? Here is a checklist for you to use:

INTERVIEW: Set up a time with the prospect for an **"interview" to identify hot buttons, pressing issues**, why they are looking to change service providers

THE PROCESS: **Determine the process** by which the accounting firm will be reviewed and by whom the **final decision** will be made (*refer to checklist for interview below; remember to actively listen and engage)*

INTERNALLY COMMUNICATE: the opportunity to the professional staff in the firm

LEVERAGE RELATIONSHIPS: Identify and leverage **existing relationships** with the decision-makers / influencers (attorneys and bankers) of the prospect

RESEARCH: **Perform research on all key players** including C-suite and/or board, as applicable – (i.e. industry trend reports, short list of references, experience with this type of client (i.e. success stories/accomplishments); use (LinkedIn, Facebook, Internet search, Google alerts, etc.).

BRAINSTORM: Talk with the lead generator about the **selection of the engagement team members** - based on knowledge, area of expertise – and to **foster rapport** (consider age, gender, and other areas of possible mutual / common interest to attempt at fostering a genuine connection among the members of each team; find out all attendees to the initial prospect meeting from their side)

PRE-MEETING: Conduct internal meeting to determine **roles of the team members will be identified** including, relationship mgr (head of team) and other experts to address needs/issues identified by prospect; include a well-formed outcome of the meeting (2-3 things you will leave the meeting having accomplished)

POST-MEETING: Review how the meeting went; who generated rapport on each side; **who will follow-up** on behalf of the group and how…timeline, etc. (be specific and don't leave anything to chance or unassigned to someone)

DELIVERABLE: If you still have to submit a proposal (as opposed to an engagement letter) try to present it as a **working document** for their "review"

Checklist For "THE INTERVIEW" of a Prospect

Contact: ______________________________

Client Name: ___________________________

Direct Tel: _____________________________

E-Mail: ________________________________

Method of preferred communication/time of day

About the Prospect

Who is your current CPA? ______________________________

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What is the size of the organization? Annual revenue? No. of employees? ______________

Any related entities? ______________________________

What's the address of the prospect's website (URL)? ______________________________

Services, Fees & Systems

What is the scope of services that you are looking for? ______________________________

(circle all that apply) Tax Audit Review Compilation Consulting Bus Val Other

How much time does your current firm spend on site working on these services? ______________

How much work does your staff do in relation to these services? ______________________________

What accounting package/software are you currently using? ______________________________

Are you happy with it? ______________________________

How much are you currently paying for these services? ______________________________

The Proposal

May we have copies of your financial statements and returns for the past few years? ______________

Can we meet with you and your management staff before we put together a proposal?

If so, when and who will be in attendance? ______________________________

If the proposal is to be mailed, to whom should it be sent and how many copies would you like?

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When will a decision be made ______________________________

When will we be notified? ______________________________

Additional Info

Are you in need of any services that your current firm is not able to provide? ______________

If so, what are these services? ______________________________

Why are you considering changing accountants? ______________________________

Who is your attorney? ______________________________

Who is your banker? ______________________________

What are you currently paying? ______________________________

What other firms are you considering? ______________________________

Were you referred to us? ______________________________

If so, by whom? If not, how did you hear about us? ______________________________

Thank you letter to be sent? If so, to whom (prospect and referral source, if applicable)

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Additional information requested by prospect:

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References to be provided:

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***NEXT STEPS*:**