The Value Playbook

A PAYMENTEVOLUTION
GUIDE FOR ACCOUNTANTS
AND BOOKKEEPERS

Contents

WHERE TO START

Let the rest dive in head-first. Plan, consider, and execute.

Youtube gurus, professors, fellow professionals, and even cousin Bob at family get-togethers all seem to think they have the specific answers to your business. As annoying as it can get, the constant howling of empty advice from seemingly everyone proves a crucial point to the industry: **nobody knows the correct answers but you.**

Using this eBook, our team here at PaymentEvolution could be selling snake oil or trying to prescribe solutions for growth that will work for a fraction of readers. Instead, this eBook illustrates actual sales tactics we have implemented to high success. These tactics are concrete and easily digestible; they require you to understand the concepts before plugging in and contemplating your situation.

We recommend you read from front to back to understand the value proposition's big-picture idea. Then, after a read, consider returning chapter by chapter while connecting the concepts to your specific situation.

VALUE AS FOUNDATION

Ask yourself the right questions and find the greatest results.

The value proposition is the foundation for any sales process and in turn, any business. The value proposition carries two main questions that help you reach your desired business outcome:

- What is our capability?
- How do we differentiate from our competition?

Prospects are always looking for three things:

1. Increased revenue
2. Reduced costs
3. Reduced risks

First, to understand if you are ready to expand your business, you need to answer the big three of capability. Prospects search for these three aspects before considering your business.

Do you offer methods to generate more revenue? Are you offering your services at a lower cost? What proven steps are you taking to reduce jeopardy?

“Over 90% of businesses had no idea how to articulate their competitive advantage”

-Jaynie L. Smith, *Competitive Advantage*

Building a practice in accounting or bookkeeping is much like building a house. Everyone needs a home; however, nobody wants to build a house identical to their neighbours.

What are you providing that is measurable, proven, and relevant to prospects that are not? To gain a competitive differentiation is to gain desirability. Consider your goal in the industry. At PaymentEvolution, we founded the business to provide small-business owners with the tools at a lower cost. We followed this sense of purpose to develop the company, and along the way, we found why we should be a priority for our audience.

You can follow this same process. Ask yourself what you’re passionate about and what you can do within your business to become a priority for your audience. Ask yourself why your audience should care about your intentions, then you can set out to prove them.

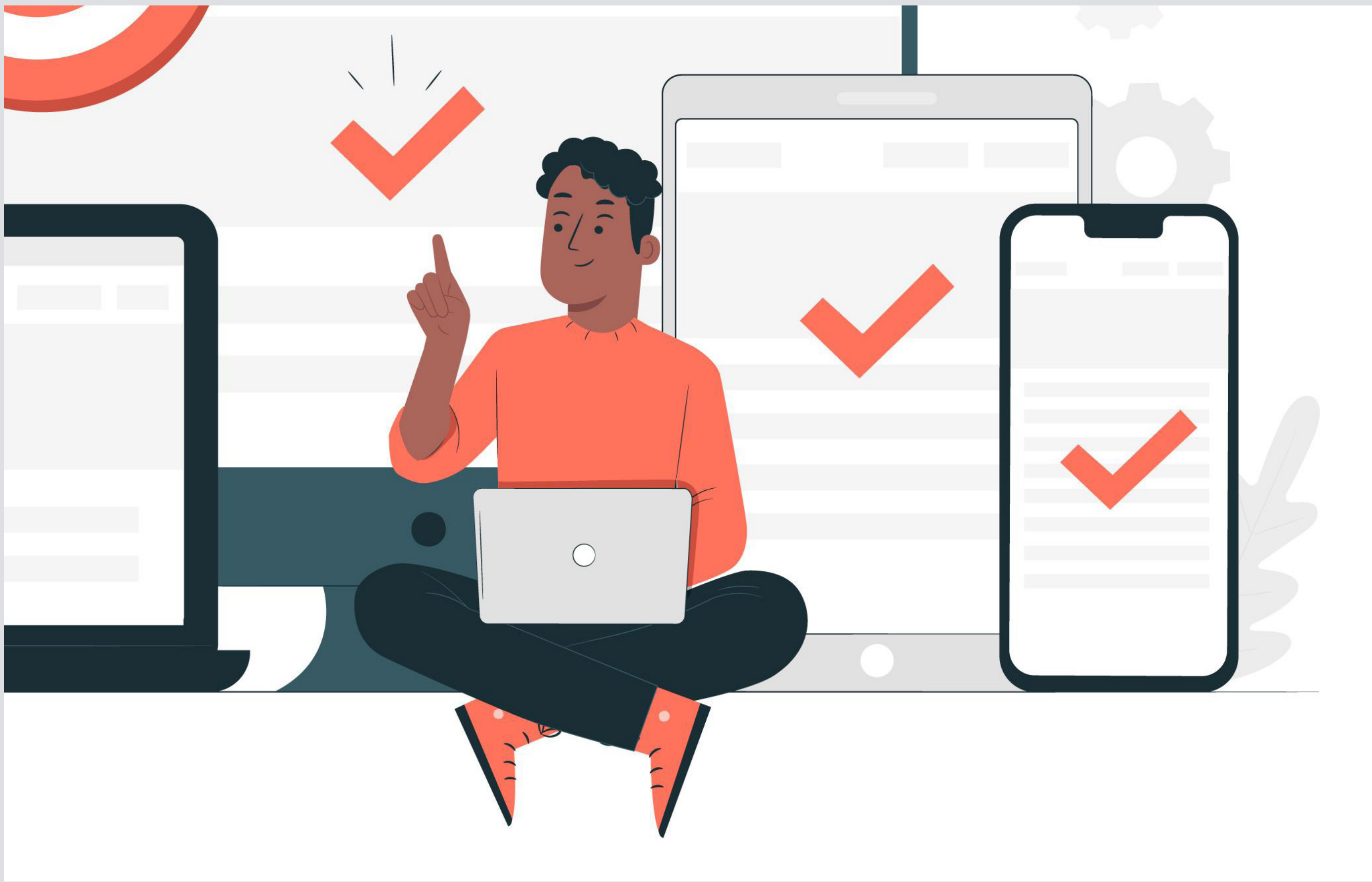
DESIRED OUTCOME

We're a problem solving company.

You should be too.

Once you can answer your capability and competitive differentiation, you can build a ladder towards the desired outcome. Your prospect's desired outcome requires you to rethink how your business operates on a fundamental level. Perhaps you can provide the top level of service in comparison or may offer the lowest rates. Ultimately, you will succeed if you position yourself as a solution to your client's problems.

Yes, you may find yourself offering a solution of low fees or top service; but only once you adopt the mindset that you are fixing a problem. Unfortunately, most prospects don't know their most prominent issues. It takes research, connection, and industry knowledge to understand a prospect's pain points and to be able to identify how to provide the right solution.



TARGET MARKET

Make them a value proposition they can't refuse.

So, you've managed to get through the value proposition and have pictured yourself facing near-limitless growth while working within your passion? The next step is to establish your target market. Your target market should directly correlate to your value proposition.

The value proposition is the foundation; the target market helps you lay the bricks. The problem for most professionals boils down to a lack of planning and a misunderstanding of the importance of client types.

“Not everyone is your customer.”

-Seth Godin

Those who try to build up their business without a proper foundation are often guilty of the spray and pray. First, they have a broad message, then cast a wide net--praying that the message will resonate with **someone**.

As a symptom of poor planning, the spray and pray wastes resources and leads the business askew. The two main reasons to avoid the spray and pray are:

1. You’re not **CHOOSING** your customers.
2. You’re not gaining your **IDEAL** customers.

WHO IS RIGHT FOR YOU

The size of audience is irrelevant.

They just have to be listening.

Choosing the right audience is essential in ensuring you're setting healthy goals for the business while pushing yourself. The first step to selecting the right audience is identifying the deals you intend to sell. In this step, it's helpful to think back to your desired outcome.

Then, from your desired outcome, assess what sales you need to make it a reality. It's crucial to be realistic. Not every deal is a Wolf of Wallstreet moment. Most often, sizable sales for the business, yet achievable provided the current resources are the deals that will have the best effect.

RIG THE ODDS

You can beat the odds. Just make sure they're in your favour.

With a proper size and scope of a deal to pursue, it's time to convert! Surprise, surprise, the value proposition is relevant once more. Do you remember what three outcomes prospects desire most?

1. Increase revenue
2. Decrease costs
3. Decrease business risk

To shape the odds in your favour of closing the deal, take your value proposition and prop it against your target audience. Then, ask yourself if your value proposition aligns with your audience's scope and shape.

For example, Evolv, by our team at PaymentEvolution, is built and sold to help bookkeepers and accountants. We succeed at marketing our service because we understand our audience's demographic well. We spend more resources dedicated towards accountants with around ten clients because we know our value proposition and how to present ourselves as a solution.

Open doors and close deals.

Now with an ideal type of deal to close and an understanding of what deals best align with the value proposition and thus have the highest likelihood of succeeding, narrow down the field one more time: which deals can be closed the quickest?

If you're starting to notice a pattern, it's intentional. Tightening prospects to highly beneficial, achievable and quick deals forms a correct mindset around your practice.

To get to this point, the foundation needs to be solid; **you NEED to understand your value proposition.** Then, segment and tighten your scope until you reach the targets within your audience who will act the fastest, and the rest will follow.

There's more where that came from.

We hope to find you checking out many of the boxes proposed by the Value Playbook, and if not, maybe these concepts can help you adopt the mindset of providing value. Of course, if you find yourself comfortable with these topics with a foundational value proposition, there's always more to learn.

The Value Playbook is just the first step toward finding success in the industry. We have other concepts and structures built around the value proposition that we use internally. You will be able to learn as we continue to add to our educational resources.

Key Takeaways

- The value proposition is the core of your business; it defines your vision, mission, audience and goals.
- A value proposition is defined by capability, competitive differentiation, and desired outcome.
- Prospects always look for increased revenue, reduced costs and risks.
- An articulate competitive advantage will position you ahead of 90% of businesses.
- There are many different ways to catch an audience, but the most successful will narrow your prospects to achievable and quick deals that further your goals.

Interested in more ways to grow? Our cloud-based accounting platform, Evolv, was built from the ground up with your needs in mind. Evolv and win with more priceless tips and tricks like the Value Playbook.

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