



Client Experience Post-COVID

How CPA firms leverage ClearlyRated to protect revenue and grow their firm

Eric Gregg, CEO & Founder of ClearlyRated



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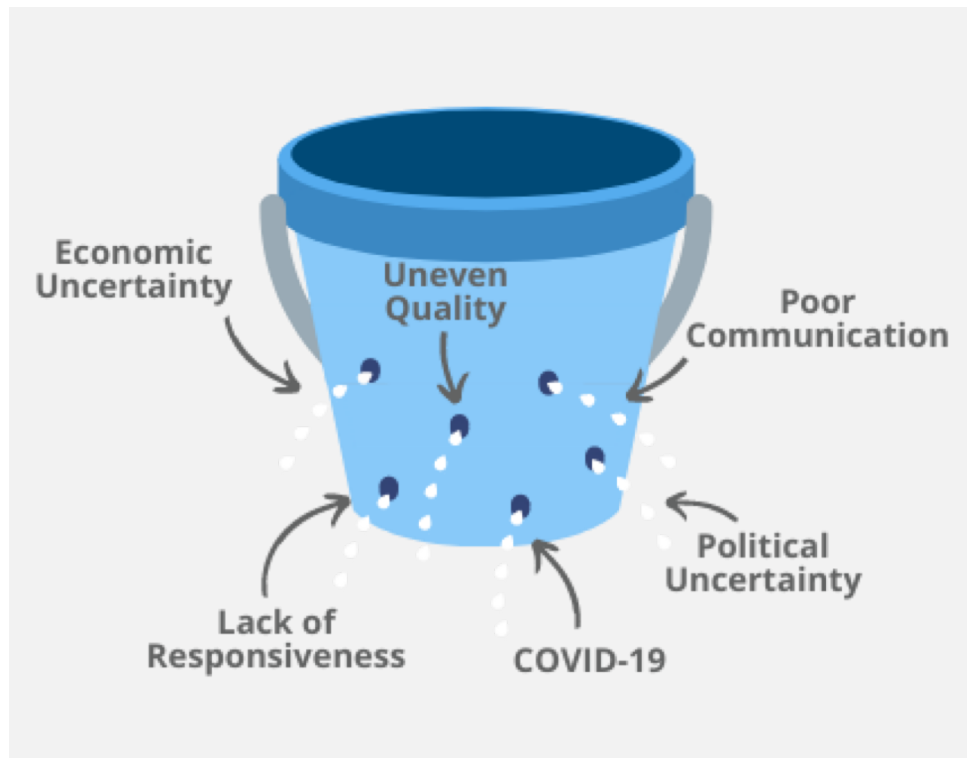
2020 in a nutshell...

WELCOME TO 2020

**IF YOU DON'T ALREADY SUFFER
FROM AN ANXIETY DISORDER,
ONE WILL BE ASSIGNED TO YOU**

@FIT4ARN

Now, more than ever, it's essential to be asking your clients for feedback. Your business depends on it.



About Me



About ClearlyRated



Industry-specific NPS® client survey program

Measure the client experience

Build credible proof of service with testimonials and star ratings

Benchmark firm performance against the industry

Earn an award for service excellence in accounting



Diversity, equity, and inclusion-focused NPS® employee survey program

Measure employee satisfaction

Understand perceptions about DEI at your firm

Boost recruiting efforts with employee testimonials

Earn an award for exceptional employee satisfaction

Over the next hour, we'll discuss:



Why asking clients and employees for feedback is critical in these unprecedented times?



The financial implications of the client experience, and how it drives revenue.



The current state of the legal client experience.



What a systematic client feedback initiative can / should look like.



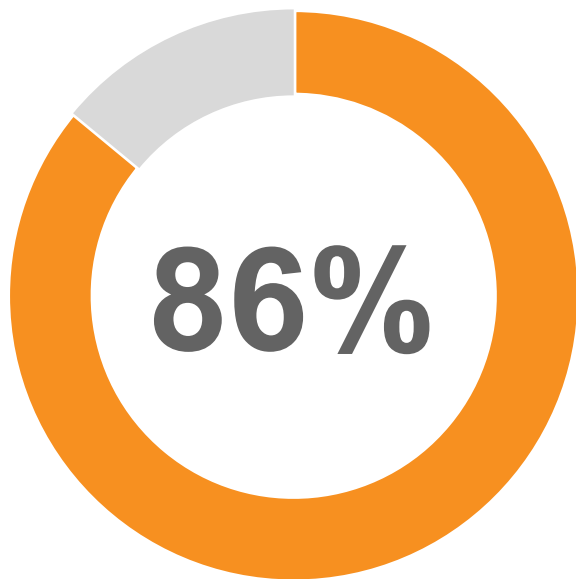
Best practices for NPS and common missteps to avoid.



COVID-19: The case for asking clients for feedback *now*

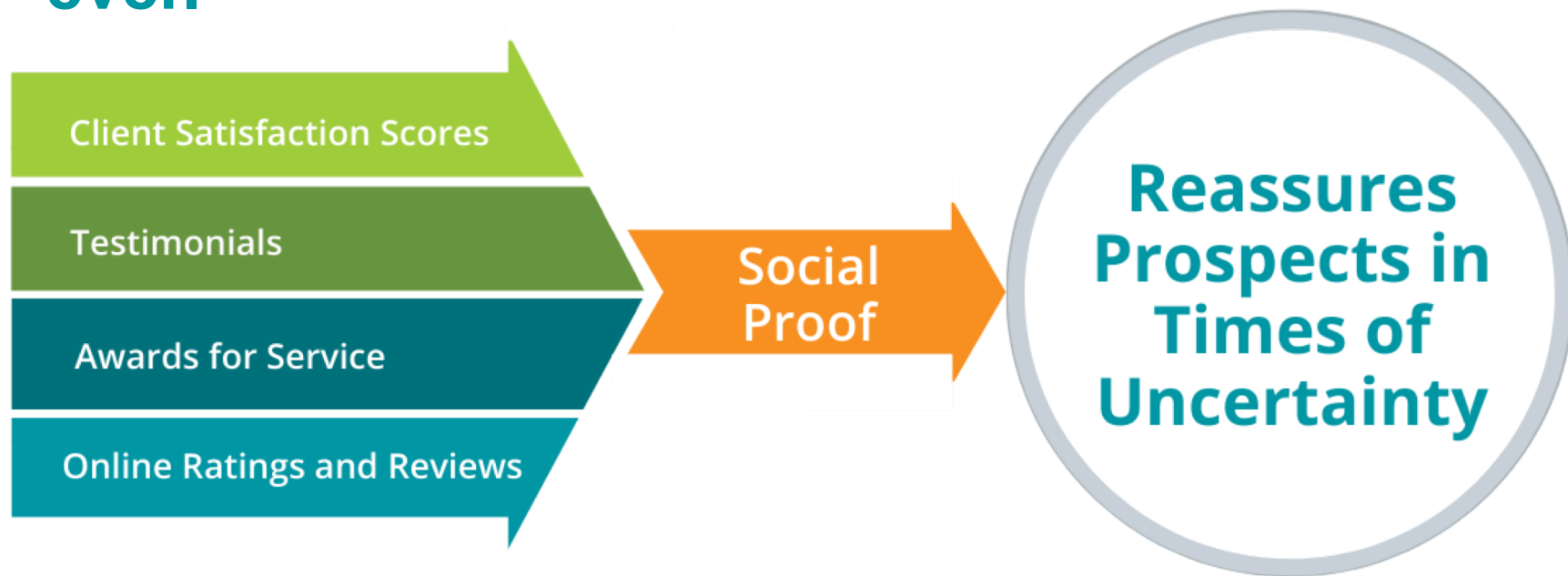
Client churn is likely to increase, even as the economic climate improves.

If you've weathered the first wave of client churn or contraction of work, the last thing you need to deal with is the preventable churn that's driven by service-related dissatisfaction.



86% of accounting firms that work with ClearlyRated have identified one or more at-risk clients through their survey program... and that is before COVID flipped our economy on its head.

**Economic uncertainty drives risk-aversion,
making social proof more important than
ever.**



Your team deserves some good news to celebrate.

“

"The ClearlyRated survey process is so easy, and the results are well worth the price. While it is a nice differentiator for us, it is also a massive morale boost to our employees during our busiest time of year."

- Jennifer Cantero

Director of Marketing & Sustainability
at Sensiba San Filippo LLP

Emilie has been more than great throughout the entire process. She has been thorough about what steps to take and has helped me with

Lauren is the absolute best and is always available to assist with our request! She's patient, and truly treats us like a valued client. Thanks for everything Lauren!

Always responsive; always human; genuinely interested in our experience with ClearlyRated.

A teal-tinted background image showing a person in a business suit holding a pen over a document. Another person's hand is visible in the foreground, also near the document. The overall scene suggests a professional meeting or a review process.

**Now is also a critical time to be asking
for feedback from your employees**

The case for asking employees for feedback now:

1. The members of your internal team are the lifeblood of your clients' experiences.
2. Employee turnover represents a huge expense to your business.
3. Unexpectedly losing a key employee creates outsized disruption in uncertain times.
4. An employee satisfaction survey can, and should, help your firm understand how every member of your staff perceives their own safety, inclusion, and worth in light of stated company goals and unspoken company culture.

Measure the Client and Employee Experience with Net Promoter® Score

How likely are you to recommend our firm to a friend or colleague?

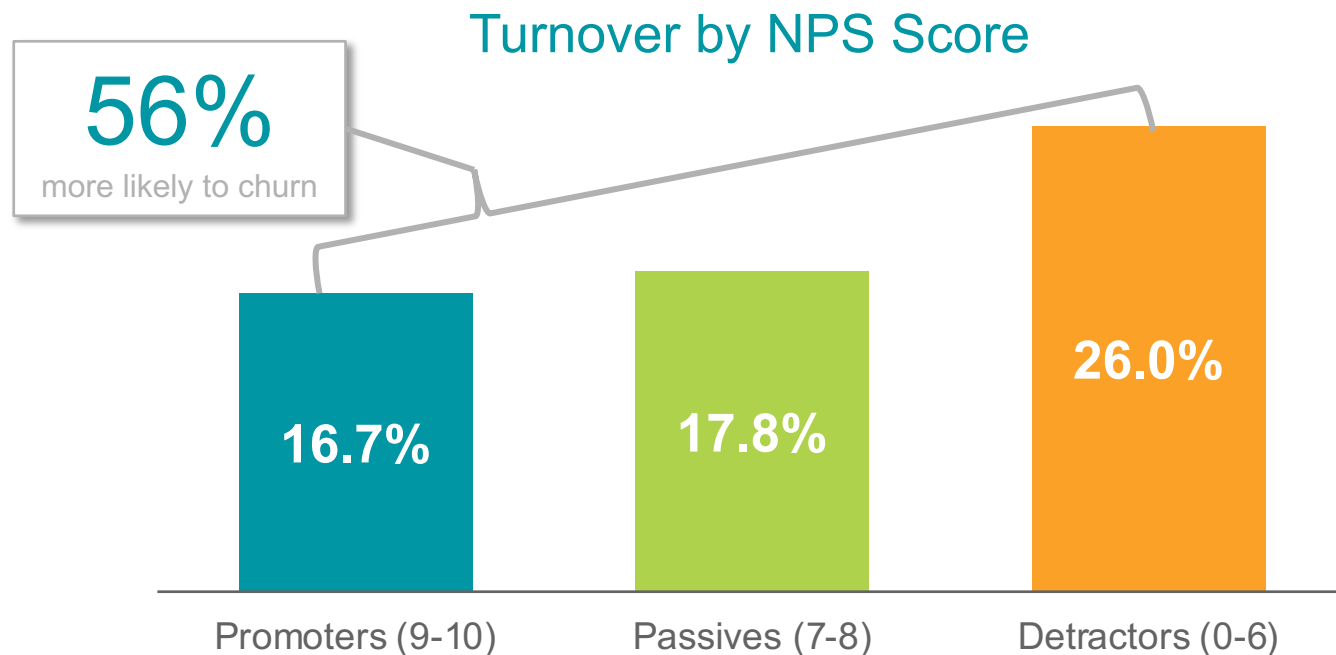


$$\text{Net Promoter® Score} = \% \text{ Promoters} - \% \text{ Detractors}$$

A background image showing two women in a professional setting, possibly a meeting or collaborative work environment. The woman on the left is a Black woman with curly hair, wearing a dark top, looking down thoughtfully with her hand near her chin. The woman on the right is an Asian woman with straight hair, wearing a light-colored button-down shirt, looking down at a laptop screen. The entire image is overlaid with a semi-transparent green filter.

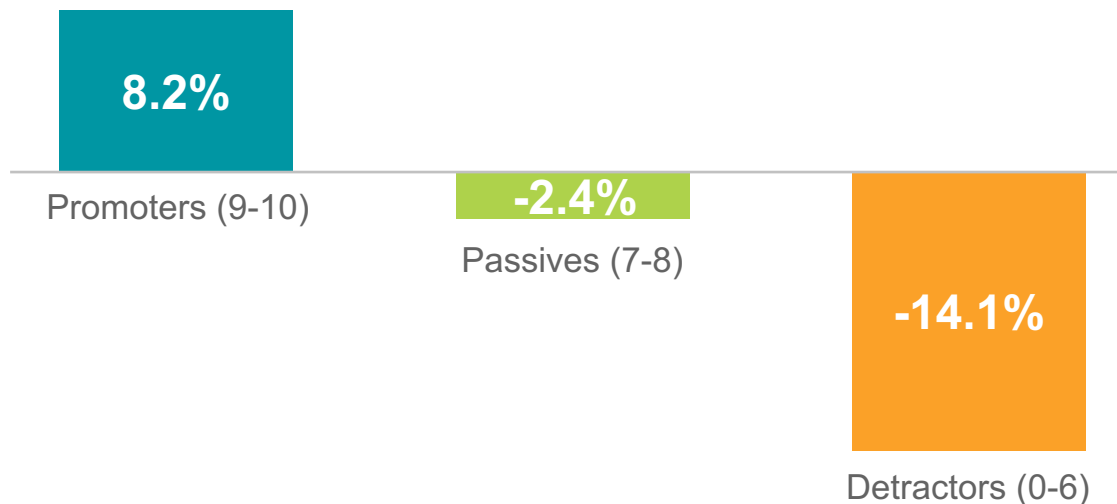
Financial Impact: How the client experience influences revenue

NPS is a predictor of client churn



But even Detractors who don't leave spend less next year.

Change in Following Year's Spend



Promoters of accounting firms

Compared to Detractors, Promoters of their primary accounting firm are...

*More committed to only
using their current primary
accounting firm*

2x

more likely to be
fully committed

*More likely to plan an
increase in annual spend
with their primary accounting
firm*

39%

more likely to
increase spend

*More likely to provide a
testimonial for their primary
accounting firm*

6x

"very likely" to
provide a
testimonial

*More likely to share an
online, public review for their
primary accounting firm, if
asked*

42%

more likely to
provide an online
review

SOURCE: ClearlyRated 2019

It's hard to differentiate on service without proof



"BDO brings world-class resources and exceptional service to each and every one of our clients."



"At RSM, our client-centric approach is grounded in our strong industry perspective and desire to deliver unparalleled client experiences."



"From our origins in 1919, an innovative and client-centric culture has flourished at CohnReznick."



"BKD's mission is to always strive for excellence in providing services to clients, create rewarding career opportunities and maintain sound professional, business and financial standards."



"We are committed to providing the most efficient and expeditious services, while always maintaining the highest ethical standards."

Current State of the Accounting Client Experience

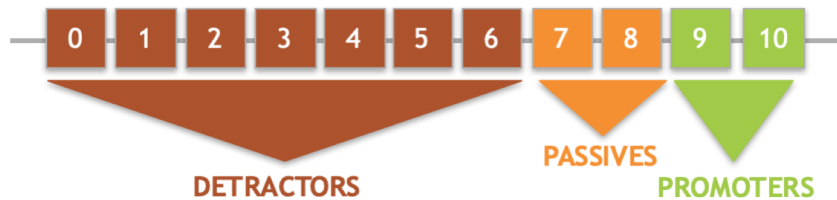
MEASURE & DIAGNOSE

Client Service

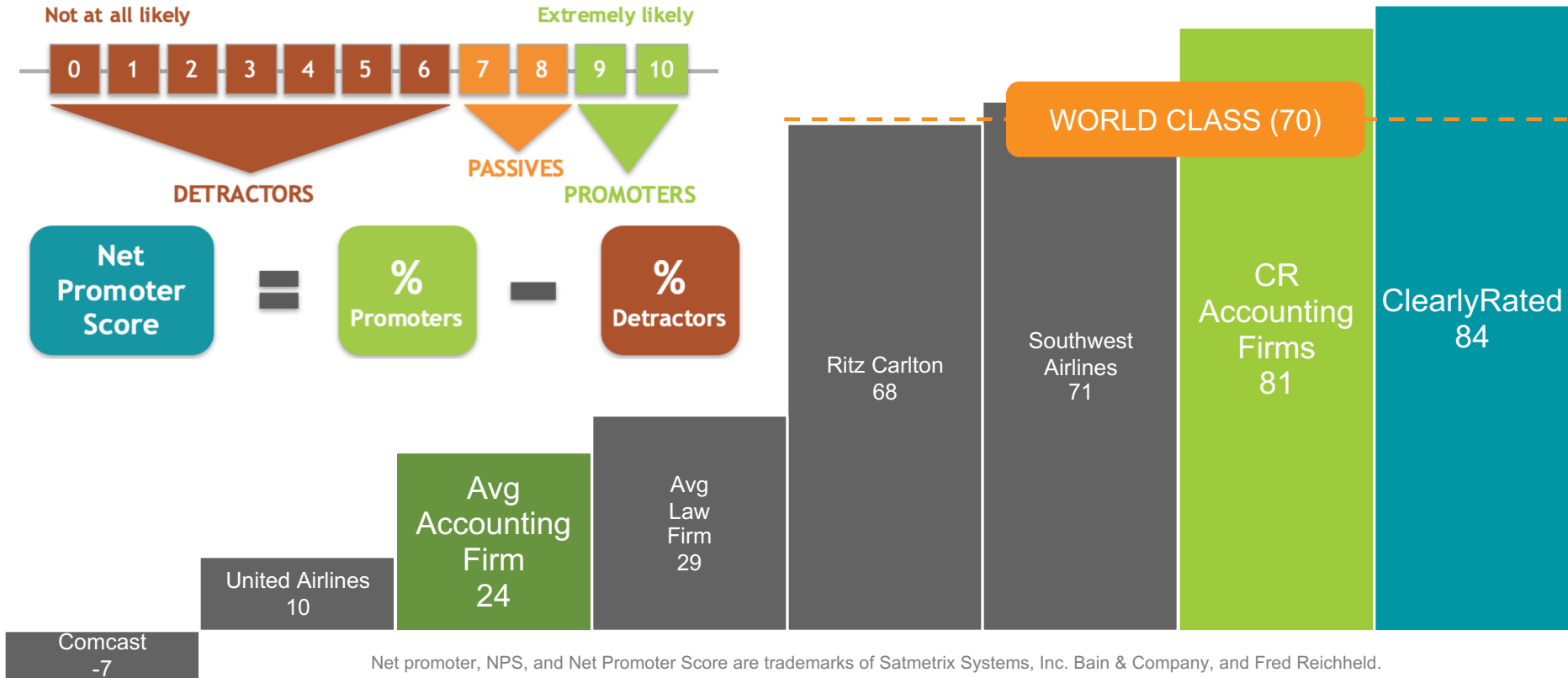
How likely are you to recommend
our firm to a friend or colleague?

Not at all likely

Extremely likely



$$\text{Net Promoter Score} = \% \text{ Promoters} - \% \text{ Detractors}$$



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NPS Drivers

 = % impact on NPS when “Always”

The firm is [always / sometimes / never] proactive in their approach to helping me.



The firm [always/sometimes/never] delivers high quality, error-free work.



The firm's services are a good value, given the cost.



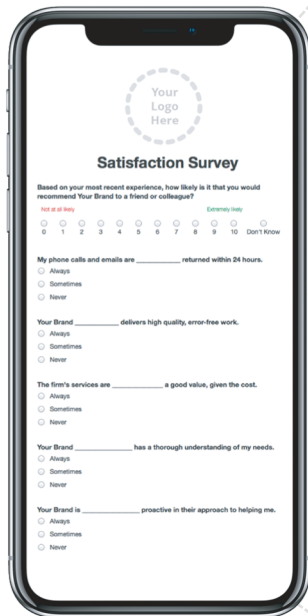
Contacts at the firm [always/sometimes/never] return my phone calls and emails within 24 hours.



The firm [always/sometimes/never] has a thorough understanding of my needs.



8-Question Survey



Satisfaction Survey

Based on your most recent experience, how likely is it that you would recommend Your Brand to a friend or colleague?

Not at all likely Extremely likely

0 1 2 3 4 5 6 7 8 9 10 Don't Know

My phone calls and emails are _____ returned within 24 hours.

- ☐ Always
☐ Sometimes
☐ Never

Your Brand _____ delivers high quality, error-free work.

- ☐ Always
☐ Sometimes
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The firm's services are _____ a good value, given the cost.

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Your Brand _____ has a thorough understanding of my needs.

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☐ Never

Your Brand is _____ proactive in their approach to helping me.

- ☐ Always
☐ Sometimes
☐ Never

What is the primary reason behind the rating you provided?

What is one thing we could be doing differently to increase the value you receive from us?

Net Promoter Score (NPS) question

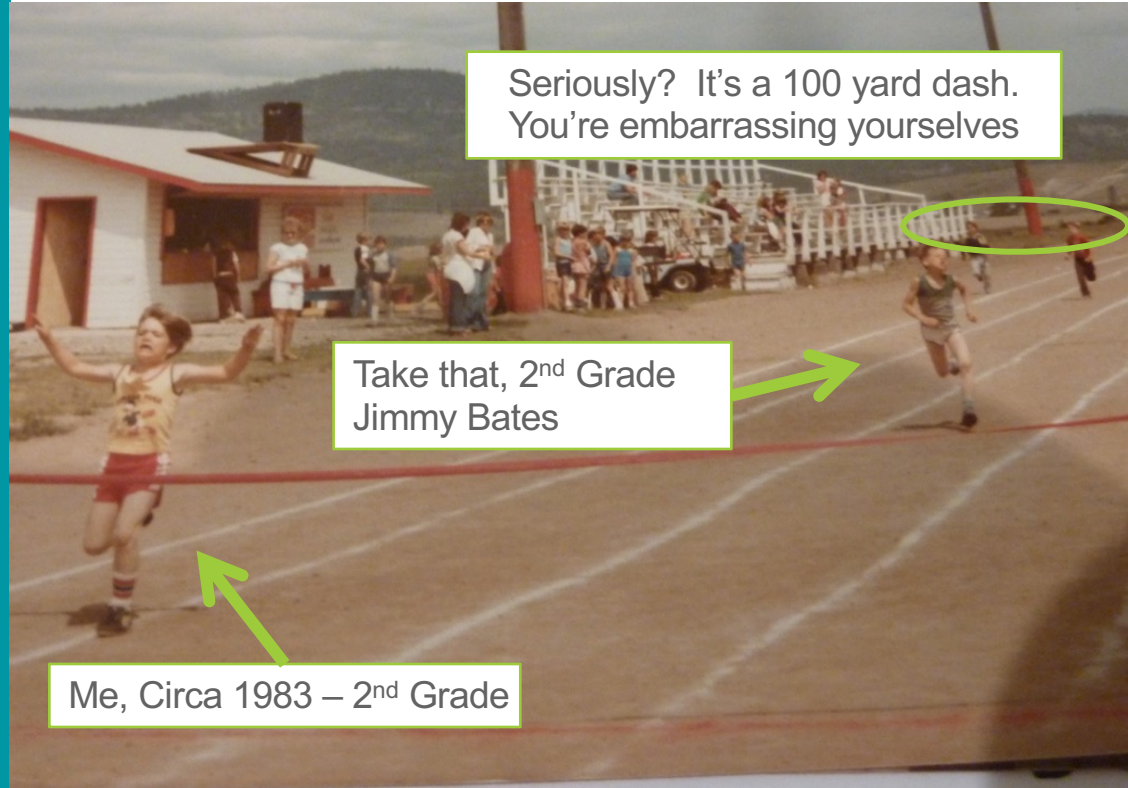
NPS Driver Questions



Best Practices in Client Experience and NPS Design

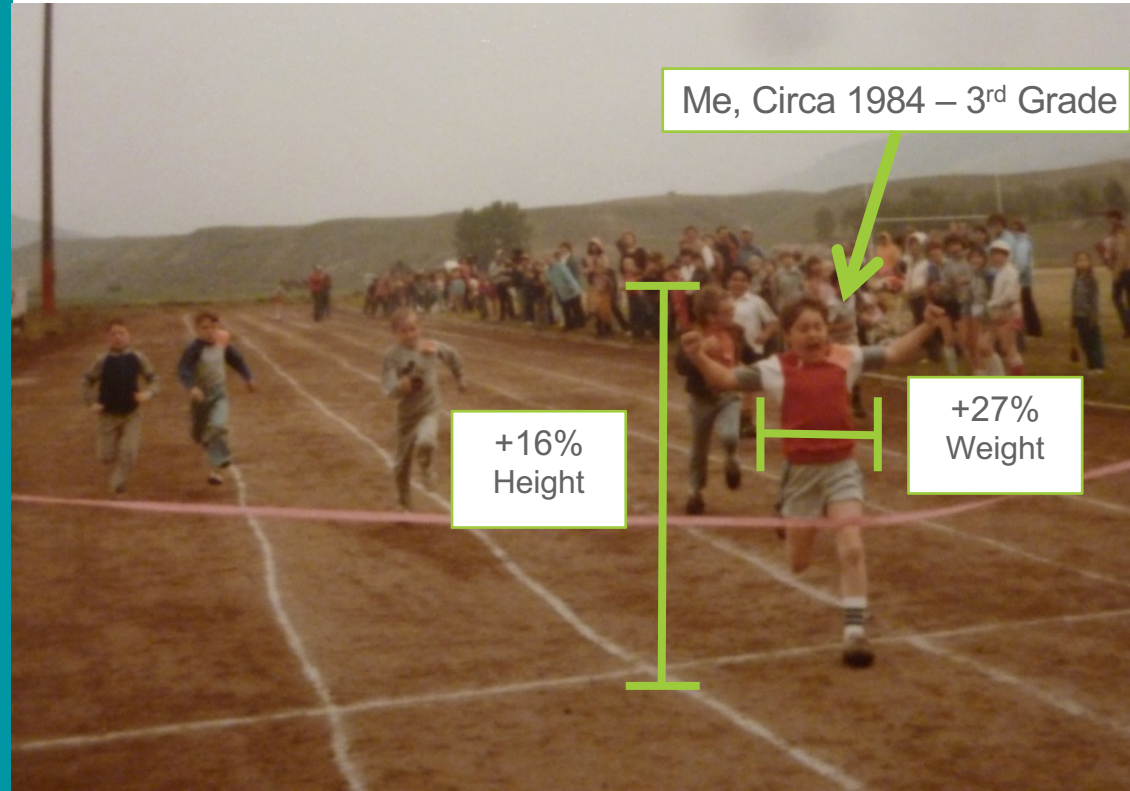
Evolving Cx for Accounting

*Evolution will happen with
or without you*



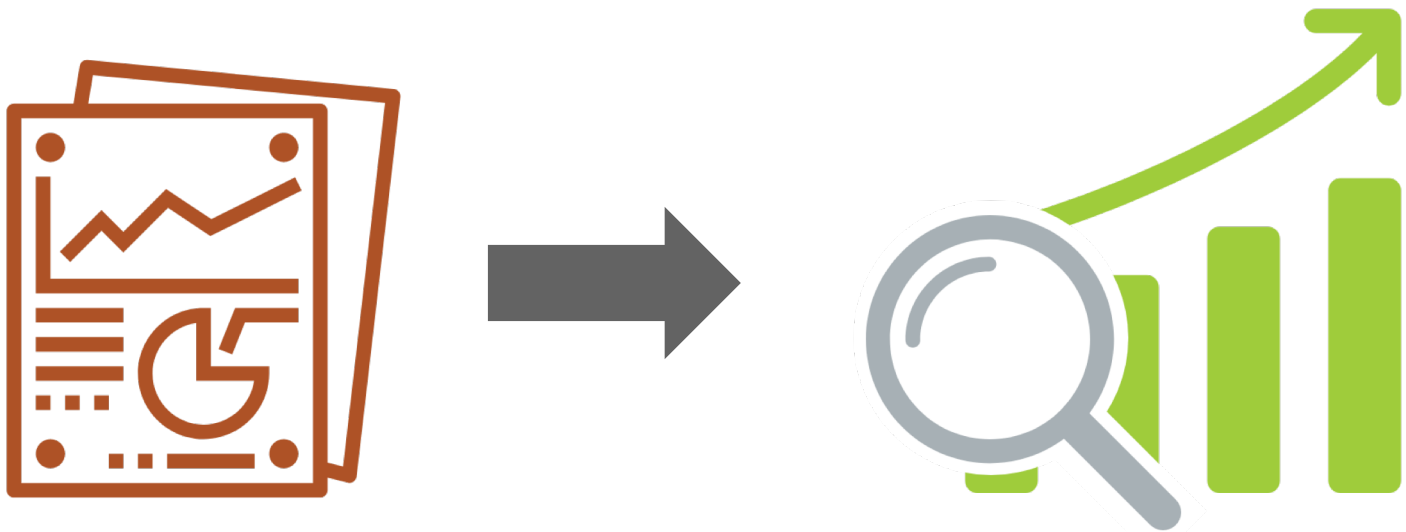
Evolving Cx for Accounting

*Evolution will happen with
or without you*



Best Practice #1: View NPS as a tool for firm growth

- From report card to basis for growth



Best Practice #2: Build a process to support action

- It may be that your process isn't the problem (or the solution), chances are your execution is.

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- It may be that your process isn't the problem (or the solution), chances are your execution is.
- **Commit to taking action on feedback in real time.**

Best Practice #2: Build a process to support action

Contact Information
and Respondent
Details

NPS, Comments &
Loyalty Driver
Answers

New Detractor Response!

Jane Nixon No Change

Reporting Units: Brand: XYZ Networks
Branch: Seattle
Account Manager: Jim Halpert
Recruiter: Daryl Philbin
Company: Pan Am

Email: jane.nixon@demoemail.com

Phone: 261-045-4208

Company: Pan Am

Tags: None

Survey Type: End of Assignment

Based on your most recent experience, how likely is it that you would recommend XYZ Networks to a friend or colleague?
3

What is the primary reason behind the rating you provided?
I was completely disregarded at the end of my assignment and couldn't get anyone to call me back, even though we had a great working relationship throughout the past 6 months.

What is one thing we could be doing differently to increase the value of our services to you?
Treat your people better. I will tell everyone not to use you!

XYZ Networks typically responds to any issues or questions I have within 24 hours.
No

Prior to the end of my assignment, someone at XYZ Networks reached out to discuss other opportunities.
No

XYZ Networks communicated well with me throughout the course of my assignment.
Yes

I received performance feedback from XYZ Networks throughout the course of my assignment.
Yes

Choose a resolution after following up:
[Resolution in Progress](#) | [Can't Resolve](#) | [Not an Issue](#) | [Resolved](#) | [Escalate](#)

SET ISSUE STATUS
Resolution in Progress

ASSIGN ISSUE
egregg+issue@clearlyrated.com Select a user

ADD ISSUE FOLLOWERS (RECEIVE EMAIL UPDATES)
Eric Gregg X

Type in some notes... (required)

Status updated by Eric Gregg

Update Issue

Best Practice #2: Build a process to support action

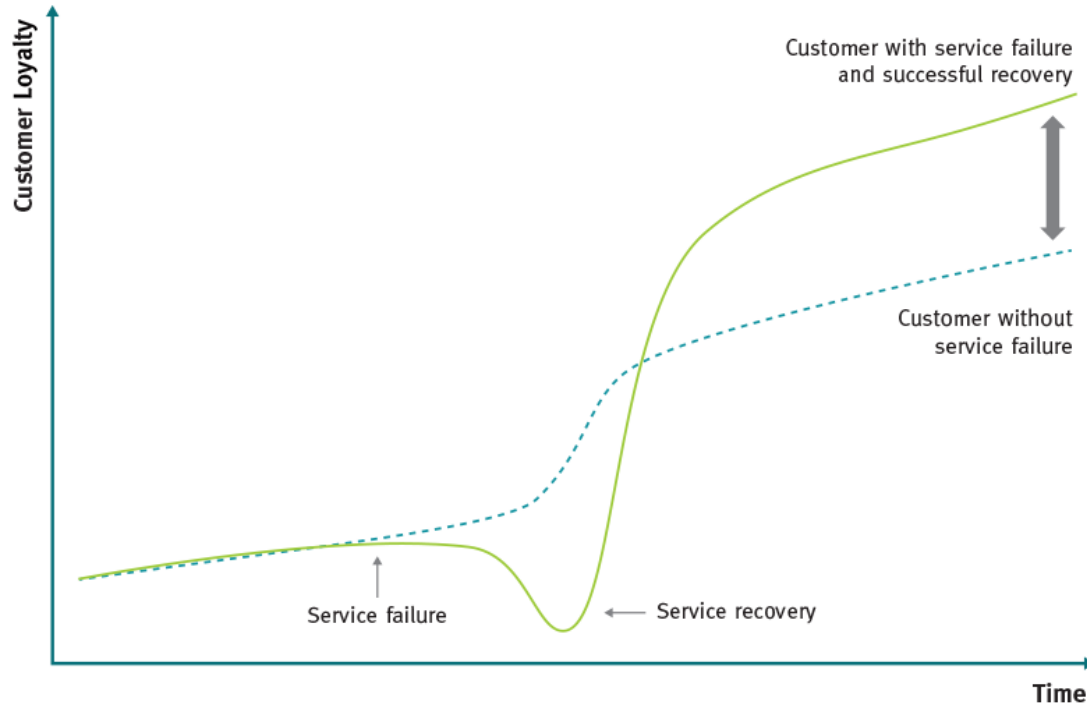
- It may be that your process isn't the problem (or the solution), chances are your execution is.
- Commit to taking action on feedback in real time.
- **Have a triage plan in place.**

Best Practice #2: Build a process to support action

The right solution only matters if it happens in time to make a difference.

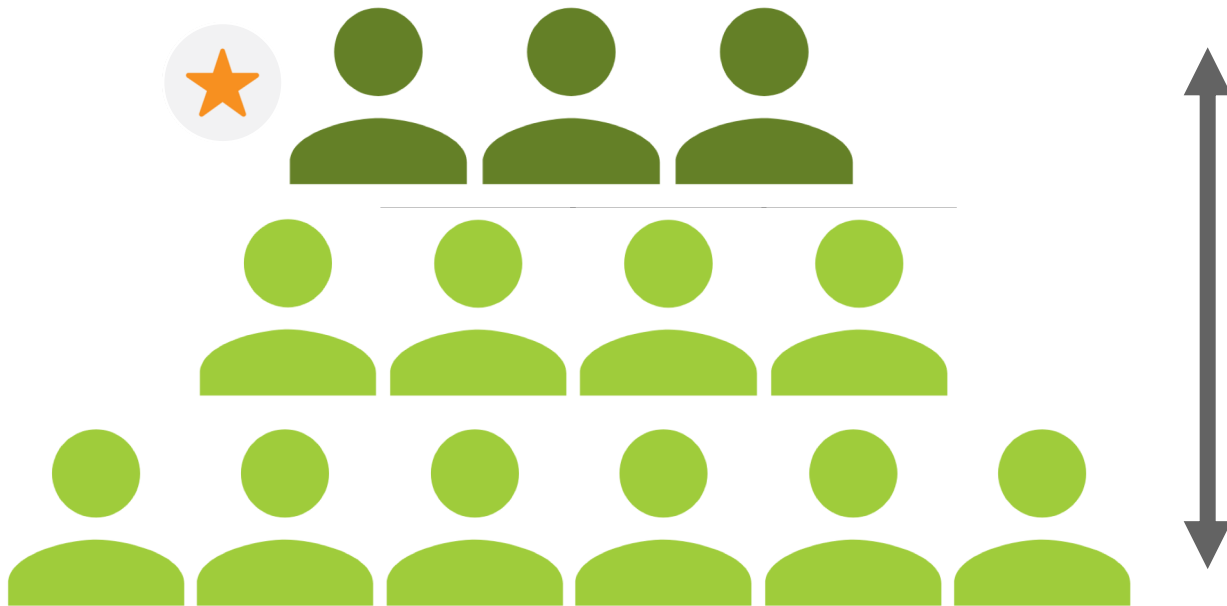


The Service Recovery Paradox



Best Practice #3: Lead from the top, but engage throughout the organization

- Partner-level buy in and leadership is critical
- Celebrate service wins at all levels



Best Practice #4: Analyze with intelligence

“What Happened”



VS

“What is Happening”



Breaking News: The New York City Marathon, the world's largest, has been canceled this year amid concerns about the spread of the coronavirus

7:03 AM · Jun 24, 2020 · [SocialFlow](#)

572 Retweets 928 Likes



Best Practice #4: Analyze with intelligence

Relational Survey Strategy

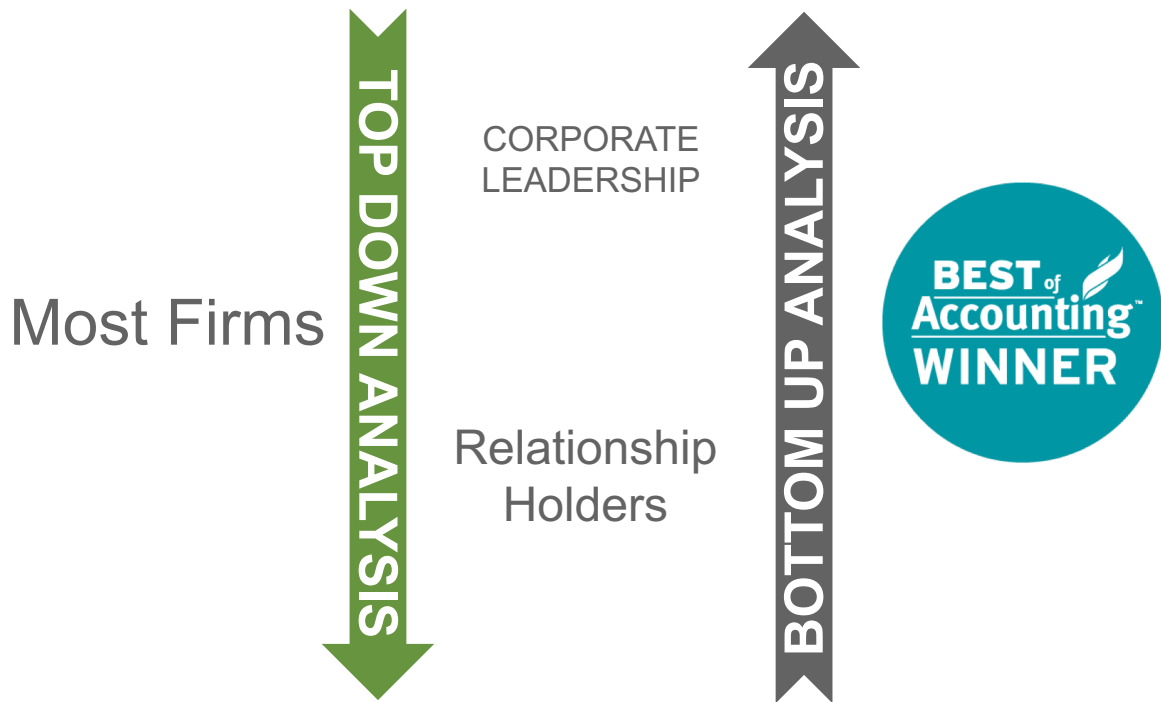
- Measures the client experience on an overall / longer-term basis
- Allows for annual or semi-annual checkpoints and feedback
- Answers the question: “What Happened?”

vs

Transactional Survey Strategy

- Measures client satisfaction at critical points in their experience with your firm (i.e. during onboarding, end of engagement, post-tax season, at billing, etc.)
- Empowers decision-making and improvement with real-time feedback on a rolling basis
- Answers the question: “What is Happening?”

Best Practice #4: Analyze with intelligence



Best Practice #4: Analyze with intelligence



Jack M. Kolmansberger
Chief Marketing Officer

“

It quickly became logical to utilize feedback not only for the macro level of how we are doing across the board, but also for the micro level of how we are perceived by specific clients. Now, whenever we need a piece of information on a recent client rating or performance in a specific segment of the business, it's as easy as logging in to our dashboard and filtering the feedback. We treat our survey dashboard like a living document and a living part of our business.

”

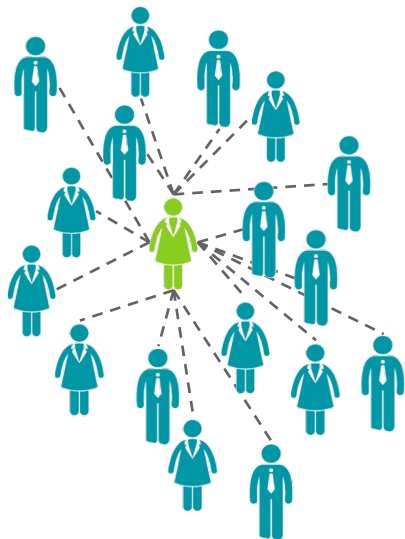
- Jack Kolmansberger

Best Practice #4: Analyze with intelligence

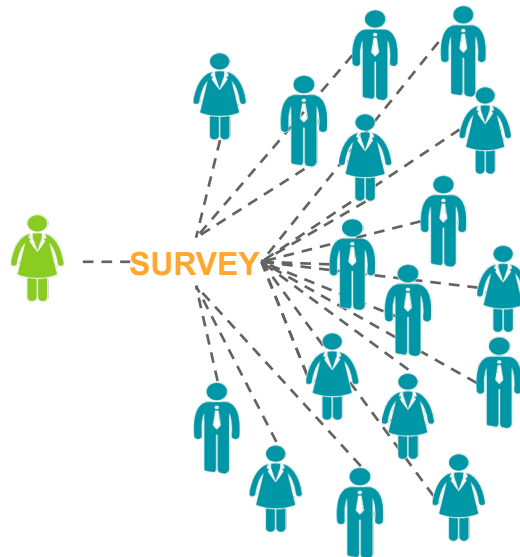


Best Practice #5: Leverage technology to scale ROI

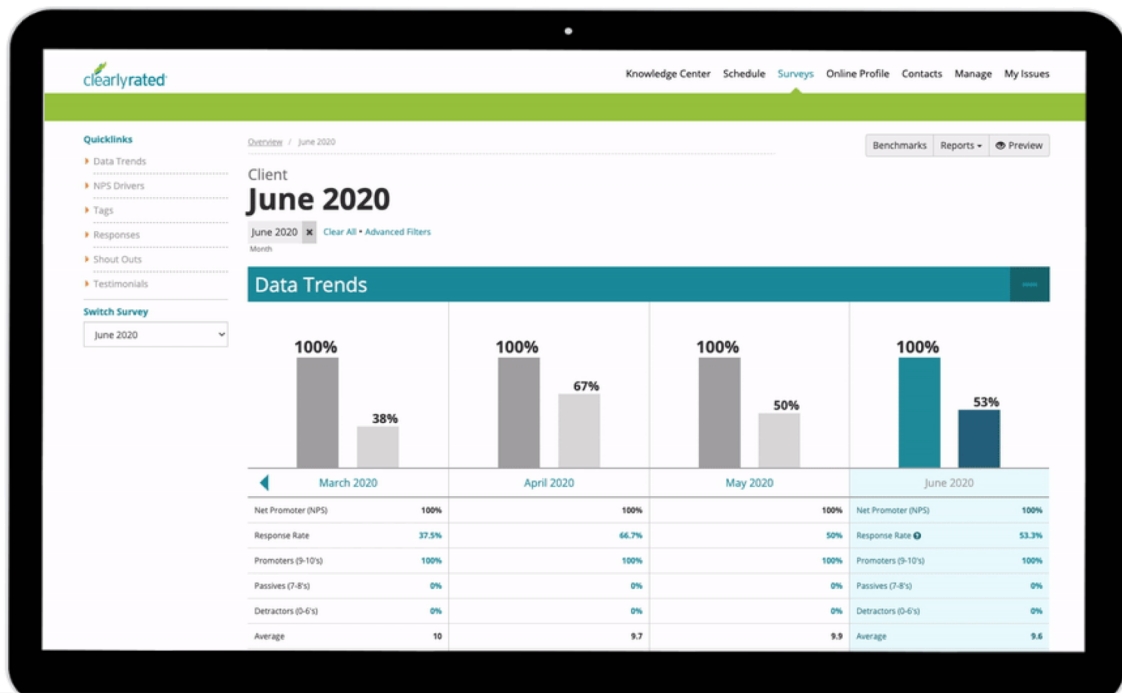
Fragmented
Doesn't Scale



Efficient
Scalable



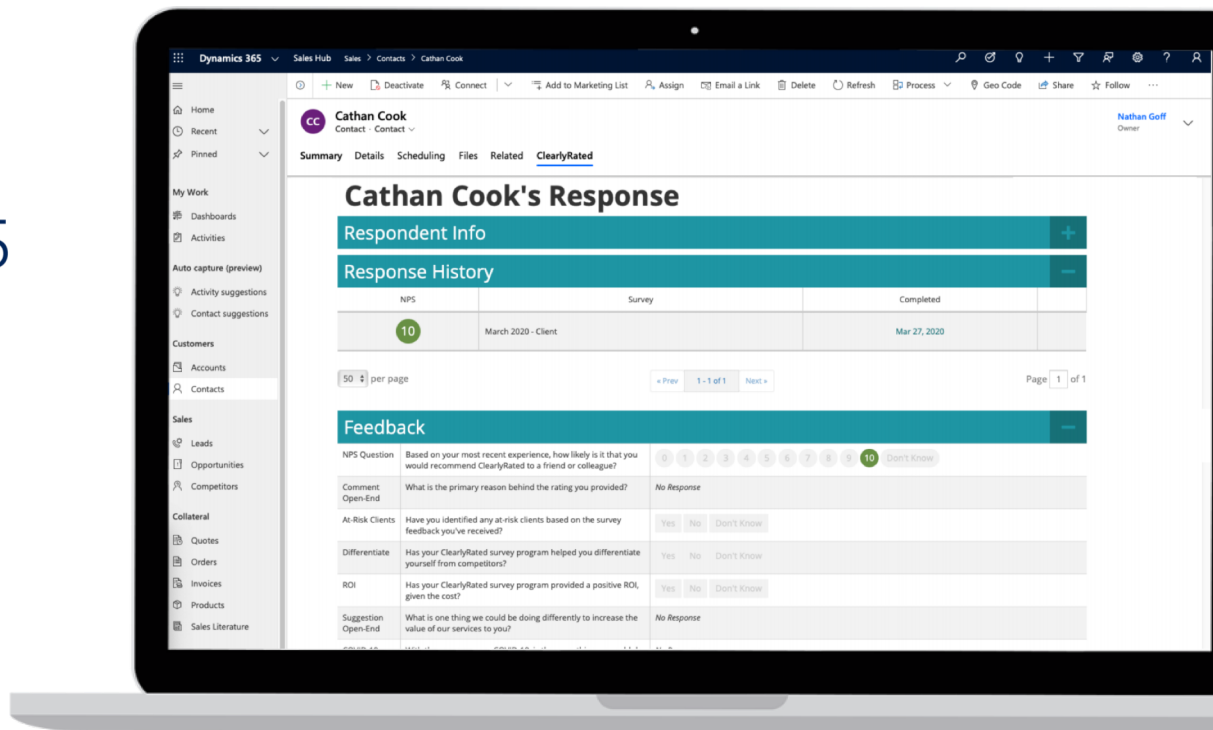
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Best Practice #5: Leverage technology to scale ROI



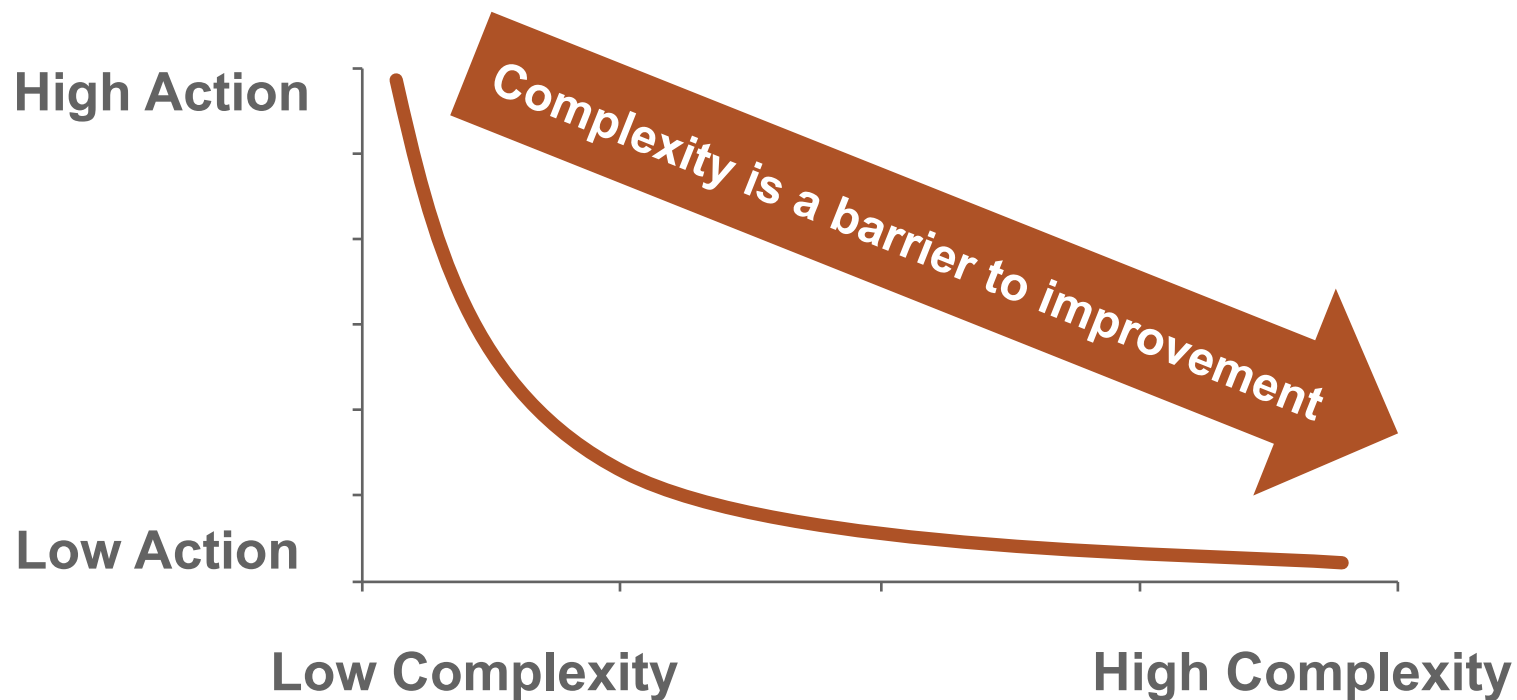
Microsoft
Dynamics® 365



A teal-tinted background image showing a group of people in a meeting. On the left, a woman is gesturing with her hands while speaking. In the center, a man is looking at a laptop. On the right, another person is writing in a notebook. The table is cluttered with various items including laptops, notebooks, pens, and a glass of water.

Common Missteps to Avoid

Misstep #1: Overcomplicating the initiative



Misstep #1: Overcomplicating the initiative

80



80% of your time
should be spent
responding to and
taking action on
feedback.

/

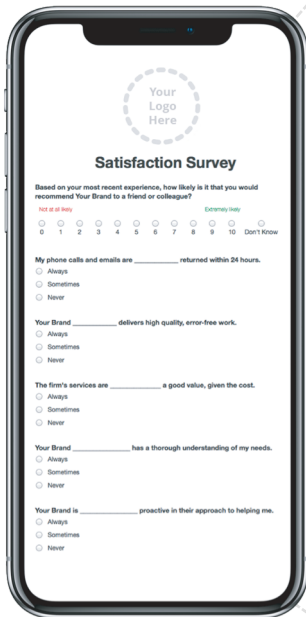
20



20% of your time
should be spent
on designing and
implementing a
survey.

Example survey:

Ask the questions that will be most valuable and actionable to your team.



The image shows a smartphone screen displaying a 'Satisfaction Survey' form. The form includes a logo placeholder, a title, a question about recommending the brand, a 10-point Likert scale, and several multiple-choice questions about service quality and responsiveness.

Mostly multiple choice

Satisfaction Survey

Based on your most recent experience, how likely is it that you would recommend Your Brand to a friend or colleague?

Not at all likely Extremely likely

0 1 2 3 4 5 6 7 8 9 10 Don't Know

My phone calls and emails are _____ returned within 24 hours.

- ☐ Always
☐ Sometimes
☐ Never

Your Brand _____ delivers high quality, error-free work.

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The firm's services are _____ a good value, given the cost.

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Your Brand _____ has a thorough understanding of my needs.

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Your Brand is _____ proactive in their approach to helping me.

- ☐ Always
☐ Sometimes
☐ Never

What is the primary reason behind the rating you provided?

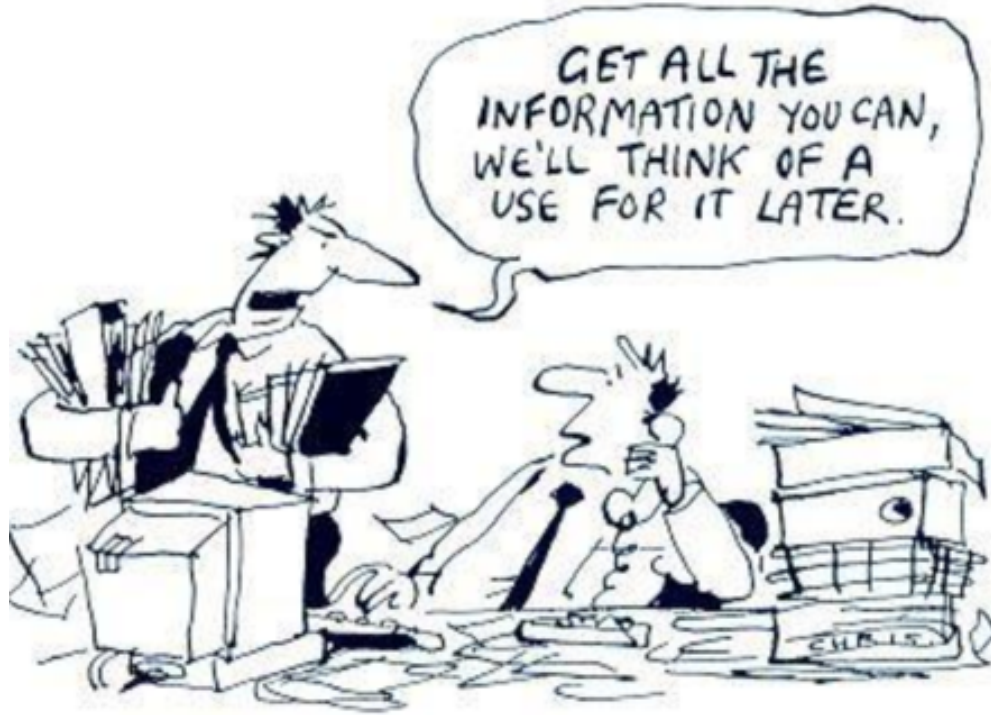
What is one thing we could be doing differently to increase the value you receive from us?

No more than 10 questions

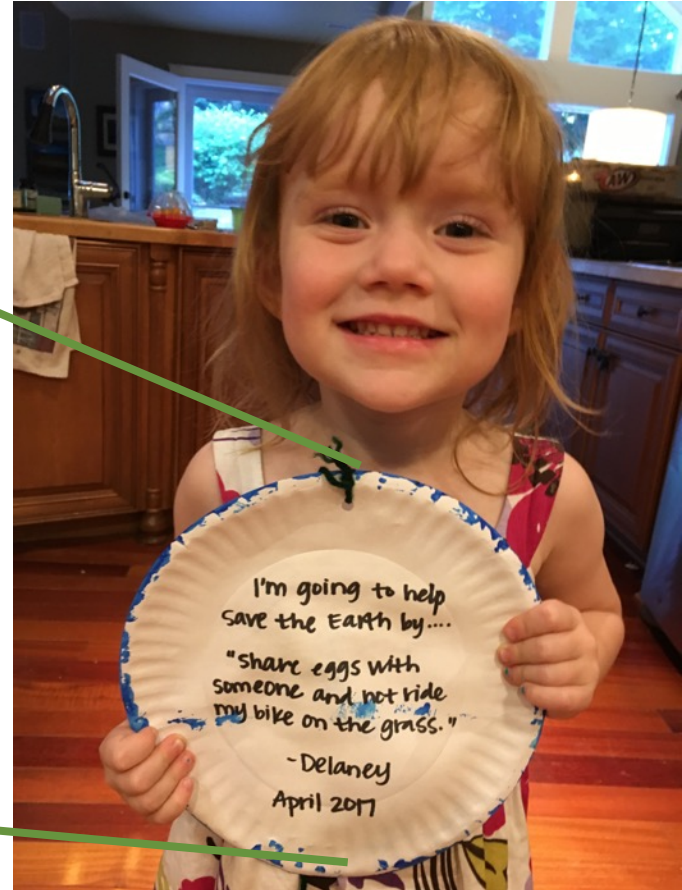
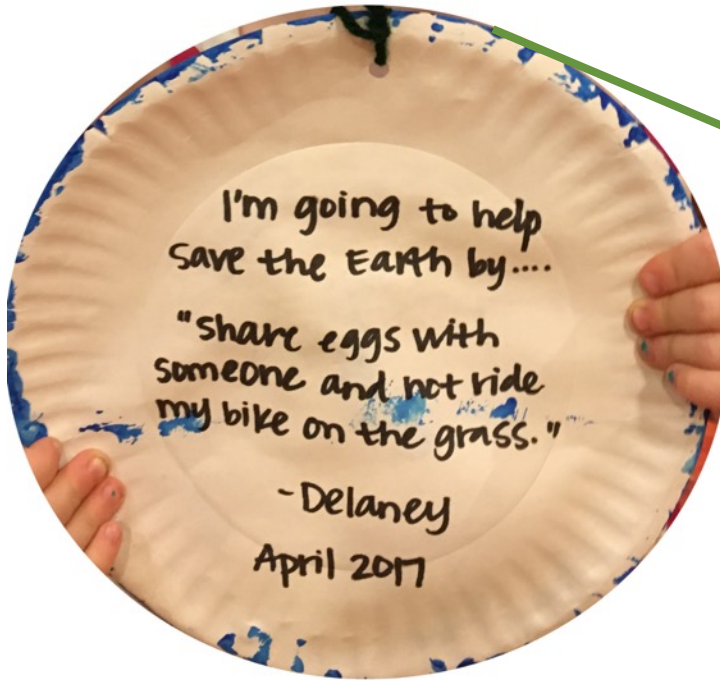
“When we conducted the survey ourselves, we asked too many questions, and the end result was reams of Excel spreadsheets that supplied little to no actionable information. Despite our best intentions and efforts, it ultimately felt like a survey for the sake of doing a survey.”

– **Jack Kolmansberger**
CMO, Herbein + Co

Misstep #1: Overcomplicating the initiative



Misstep #1: Overcomplicating the initiative

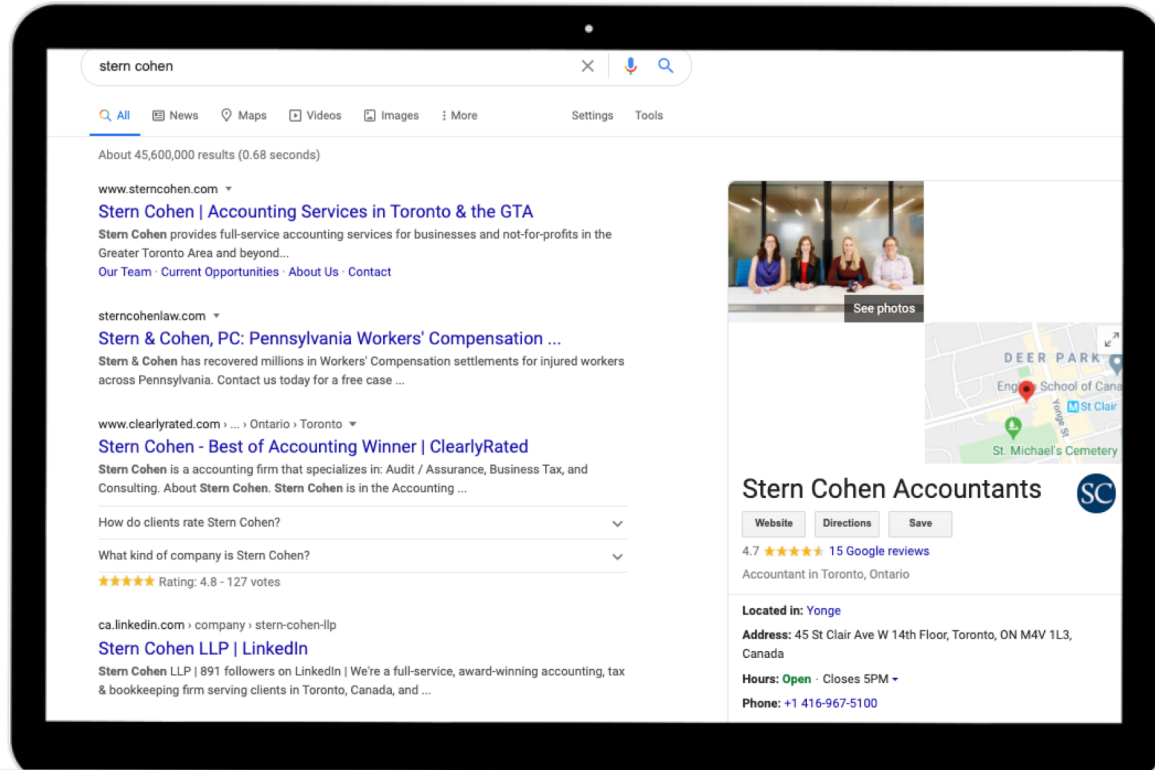


Misstep #2: Settling for a low response rate

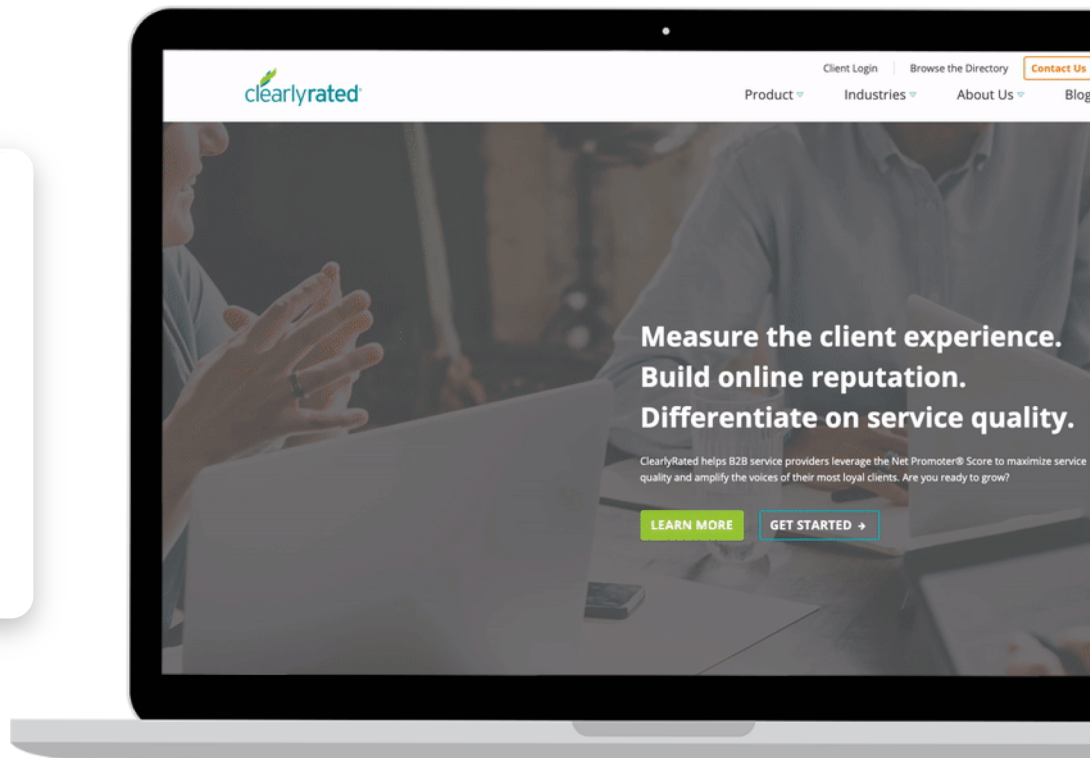
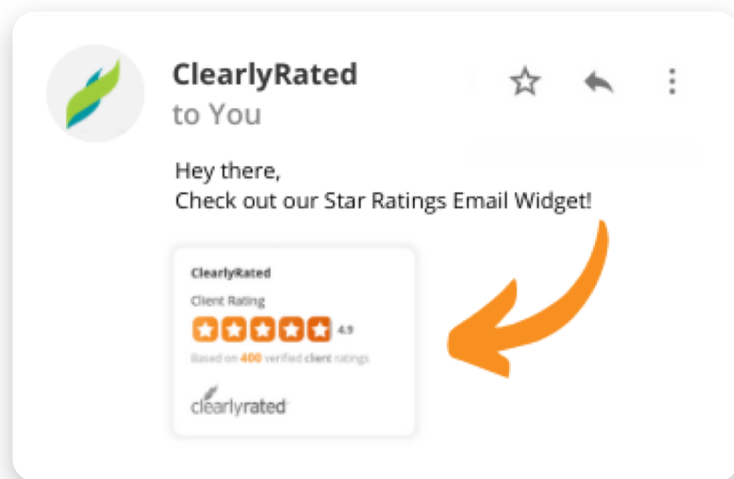
- Ways to increase your response rate:
 1. Personalized email
 2. Lose the HTML
 3. Email signed by individual
 4. Embedded NPS question
 5. Strong server rating
 6. Mobile-optimized (and easy)
 7. # of questions in subject line
 8. Communicate early & often
 9. Close the loop
 10. Push for internal follow-up
 11. (at least) 1 reminder email



Misstep #3: Not capitalizing on positive feedback – Online Reputations



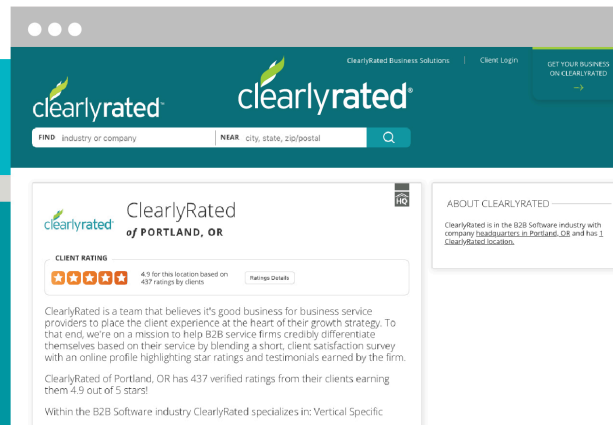
Misstep #3: Not capitalizing on positive feedback – Star Ratings



Top 100 Largest Accounting Firms



Firms average **less than 5 reviews** on sites such as Google & Yelp

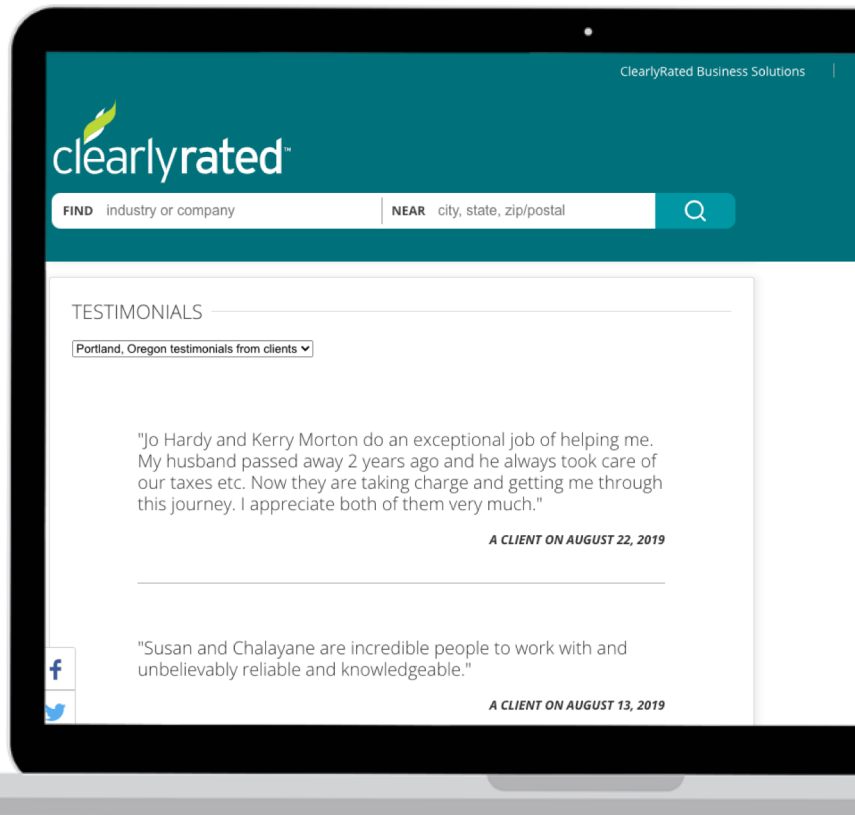
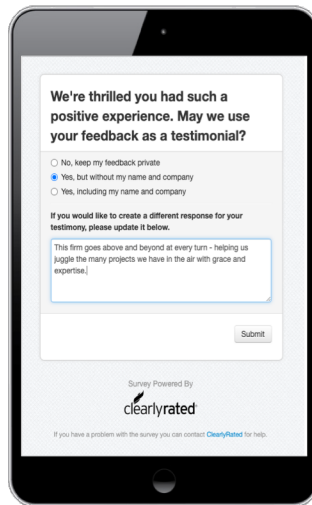


Firms who work with ClearlyRated average **more than 200 ratings** from their clients on ClearlyRated.com

source: Analysis of 100 largest accounting firms in the U.S.

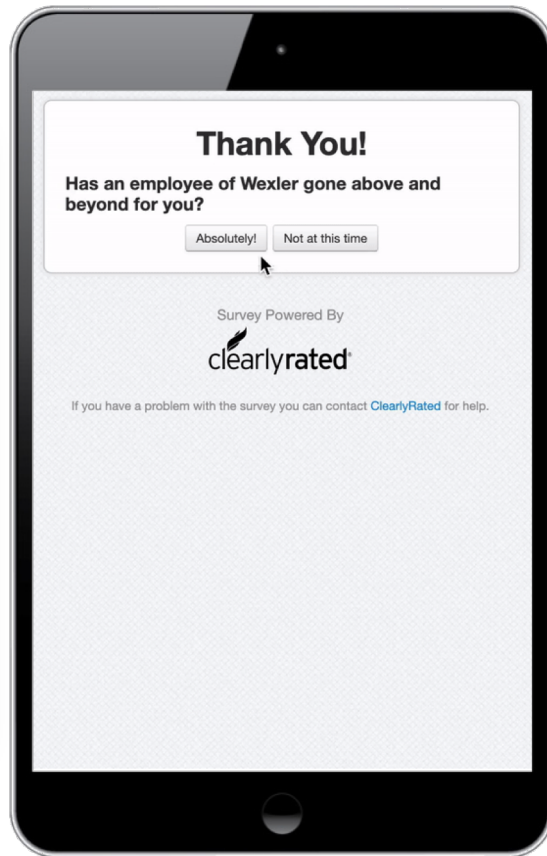
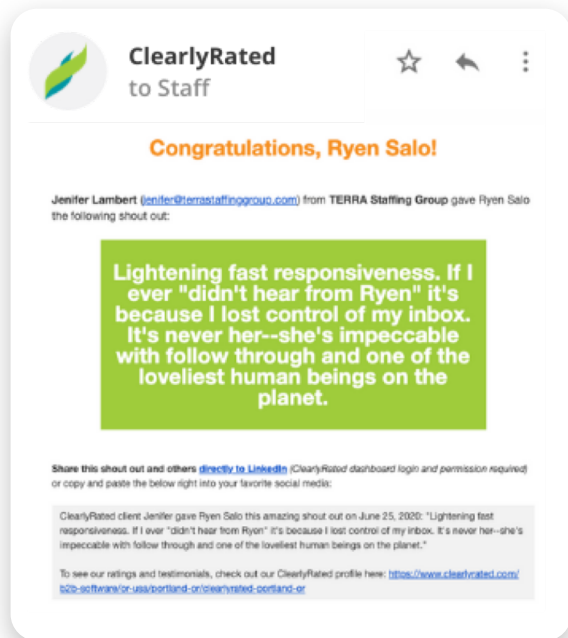
Misstep #3: Not capitalizing on positive feedback – Testimonials

The average accounting firm who surveys their clients with ClearlyRated generates nearly **200** client-approved testimonials



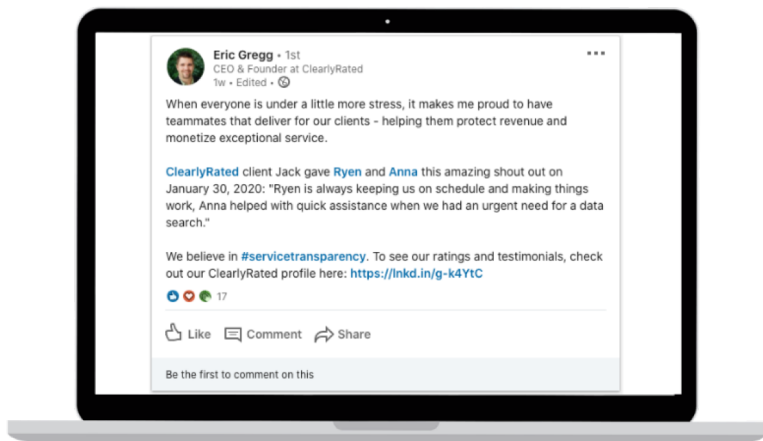
Misstep #3: Not capitalizing on positive feedback – Shout Outs

On average,
roughly **40%** of
Promoters will
elect to leave a
Shout Out



Misstep #3: Not capitalizing on positive feedback – Social Sharing

LinkedIn



facebook



Comments from marketing and BD leaders about the power of positive feedback:



Jack M. Kolmansberger
Chief Marketing Officer

“Our ability to share positive client feedback internally helps us to culturally reinforce our commitment to client service while providing clear examples of the types of behaviors that create a world-class client experience. It’s one of the many ways that we’re leveraging our NPS survey program for continuous improvement. We want to be the firm that’s looking ahead, not backward.”

— Jack Kolmansberger

Comments from marketing and BD leaders about the power of positive feedback:



Dave Sullivan
Shareholder & Director of
Business Development
Perkins & Co

“Hearing from our happy clients and seeing glowing feedback from key accounts was an incredibly powerful experience! We have learned how to harness this positive feedback as a touchstone to rally our team around our commitment to the client experience and to reinforce our culture of service excellence throughout the firm.”

– Dave Sullivan

Comments from marketing and BD leaders about the power of positive feedback:



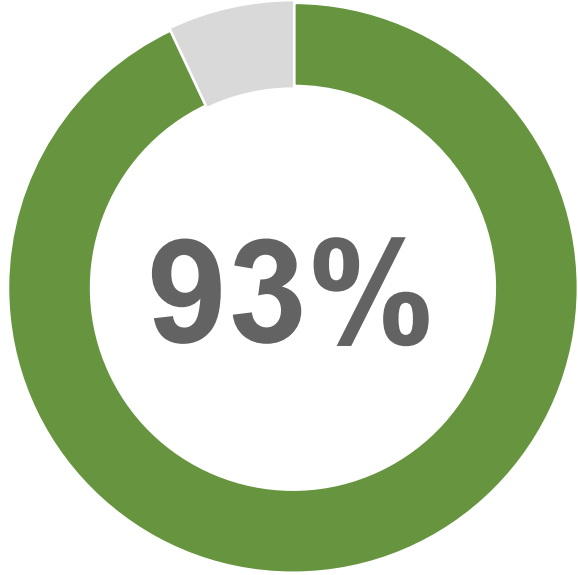
Jennifer Centro
Director of Marketing &
Sustainability
Sensiba San Filippo

“

The ClearlyRated survey process is so easy, and the results are well worth the price. While it is a nice differentiator for us, it is also a massive morale boost to our employees during our busiest time of year.

”

– Jennifer Cantero



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It's hard to differentiate on service without proof



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"BKD's mission is to always strive for excellence in providing services to clients, create rewarding career opportunities and maintain sound professional, business and financial standards."



"We are committed to providing the most efficient and expeditious services, while always maintaining the highest ethical standards."

Parting Thought

*More legacies will be
defined in 2020 than in the
past decade combined.*

BE A HERO

Questions?



Eric Gregg

egregg@clearlyrated.com

linkedin.com/in/ericgregg/