

# MULCAHY & CO

## CLIENT FULFILLMENT SYSTEM



*New photo*



Remember - most clients will not fully understand or even remember what we do for them. But they will always remember how we make them feel. This is why the Client Fulfillment system is so important.

M

MULCAHY & CO

It means taking care in what you are doing and care in the outcome.

### Client Fulfillment

We are primarily a service based business however the product we sell is Client Fulfillment. Client Fulfillment in simple terms means providing the services to satisfy client requirements and expectations. Our aim is to not only satisfy but exceed client requirements and expectations. The Client Fulfillment system is the methodology through which we deliver the result we have promised to deliver. Why is this important? In order to achieve our Core Purpose and Vision, delivering Client Fulfillment is essential.

### The Client Fulfillment Process

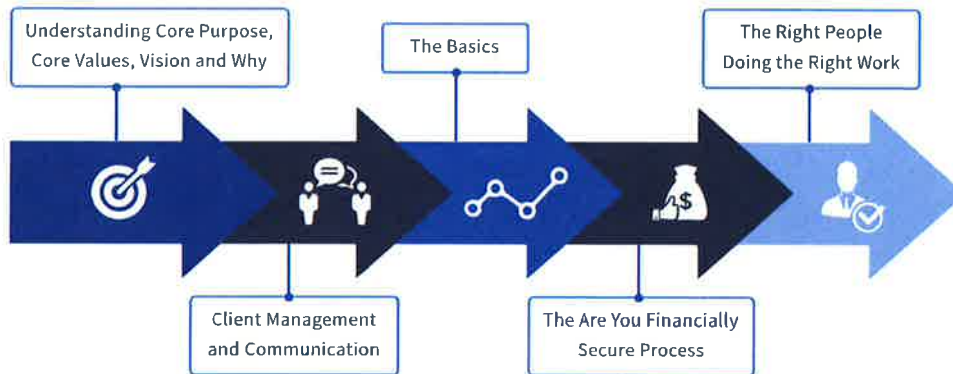


Image of Client Fulfillment.

### Understanding Core Purpose, Core Values, Vision and Why

These terms can be overwhelming and confusing but to deliver Client Fulfillment it is important to understand what it all means and how it all connects. Our Core Purpose and Core Values are the foundation of our business. We have a clear Vision of where we want the business to go, that is what does it look like in 10 years. Underlying this is our WHY. We know what we do and how to do it, but more importantly is WHY we do it and what drives us each day to help our clients.

Our Vision. What is it?

This is our Vision across the entire Mulcahy & Co business:

To provide all businesses and individuals with the opportunity to achieve financial security. Our business is designed so people can access all the services required to achieve financial security. We are a motivated team that embraces change and technology along with having the knowledge, skills and expertise to help committed clients achieve financial security. We believe everyone deserves this opportunity and we are committed to proactively engage with existing and future clients to share and demonstrate the positive impact we can make to their lives. We do not limit the number of people we can help and distance is not a barrier.

being able to offer a complete ~~on~~ range of services.

Our goal by 30th June 2023 is to be helping at least 5,000 client/family groups along their journey to reach the financial goals and dreams they are committed to achieving.

How are we going to achieve our Vision?

We need to work in an effective and efficient manner to achieve this vision.

We break the vision down into smaller plans and action items. We then prioritise these steps with responsibility and accountability around each step to be completed.

As each step is in progress and being completed we are getting closer to achieving our vision. For example the implementation of Xero, Manila and ~~client allocations~~ are all important steps towards achieving our vision.

We also have a clearly defined Core Purpose, Core Values, and Why – Why we do what we do.

Our core purpose states the reason we exist. The core values are our fundamental beliefs of how we go about our work on a daily basis. Our Core Purpose and Values stay the same irrespective of how our business changes.

Understanding our Why helps to provide a connection with our vision and purpose. Rather than focusing on what we do and how we do it, we need to understand why we do it.

If you understand WHY, it gives a greater purpose to the work you do every day. It's a mindset – are you at work to process transactions and lodge tax returns or are you here completing an important step in identifying ways to help committed clients achieve financial security?

The latter mindset will not only ensure you are doing what is required but more importantly help you personally find fulfilment in your role.

We have Service Standards and Culture Standards. These are the basic rules and expectations of how all team members work and interact.

## Client Management and Communication

Client Management and Communication in the context of delivering Client Fulfillment is understanding our client needs, requirements and expectations and ensuring the delivery is in a manner consistent with our Core Purpose and Core Values whilst achieving our Vision.

This means to deliver Client Fulfillment and achieve our vision we must plan, organise and execute in a consistent manner so there is a reliable and consistent outcome for our clients.

People like to feel valued and not just a small part of a big business. Utilising our CRM and technology means that we can reach out to individuals with relevant information to help forge and maintain relationships.

Having the right people doing the right work as well as following the required systems and processes will ensure there is adequate time to invest in Client Management and Communication.

## The 10 Non Negotiables of Client Management and Communication

1. Client phone calls and emails are replied to the same day received. Even if to say, received call/email will respond .... OR have CSM contact client on your behalf.
2. Work is allocated / delegated to the appropriate team member.
3. Systems, processes and checklists are used *consistently.*
4. *The 'basics' -* All compliance work and lodgments are completed on time and by due dates.
5. A fee proposal is communicated to client before starting work if it is not already covered by the annual fee agreement.
6. The AYFS requirements are completed and updated annually (normally with Annual Accounts meeting).
7. Annual Accounts meeting occurs once annual financial statements and taxation returns are completed.
8. There is a minimum of monthly communication to clients under management. *This may be directly or via marketing communication.*
9. Prior to going on leave client work is planned and necessary arrangements are put in place to ensure clients under management are being looked after. This includes an automated email response as follows:  
  
 Thank you for your email. I am currently on leave until ENTER DATE. I ~~may~~ <sup>will</sup> not have email access whilst away so please contact the following team members for assistance.  
 ACCOUNTANT NAME & EMAIL ADDRESS, CSM NAME & EMAIL ADDRESS
10. We are outcome focused rather than timesheet focused.

## The Right People Doing the Right Work

A team is a group of individuals all working together for a common purpose. Each team member has a role in the team to achieve the goal or result.

To deliver Client Fulfillment it is important that we work as a team and understand our role ~~and~~ the tasks attached to that role, *and the understanding of your contribution to the outcome of the importance*  
 This will ensure as a team we are directing our time and focus in the way required to have the capacity to deliver Client Fulfillment.

Much of our time is invested completing The Basics. However on a daily basis there is so much more to do to help clients and having the capacity *to* complete this additional work is vital to delivering Client Fulfillment.

Below is a table of the many jobs and tasks we do on a daily basis and the team member role that is responsible for that task.

	CSM	Manila Accountant	Accountant	Senior Manager/ Partner
Contacting clients for missing information	✓			
Changes to database / CRM	✓			
Returning client records	✓			
Preparing Balance Date Checklists	✓			
Fee proposal draft preparation and send to client once final	✓			
Job set up	✓			
Confirm fee proposal details, explain benefit to client and value			✓	✓
Setting Due Dates for all jobs in workflow program	✓			
Collating information to send to banks, finance co's etc, and sending once confirmed.	✓			
Setting and managing Start Dates and To-do Dates in workflow program			✓	
Manage workflow to meet client expectations and team sales budget			✓	
Communicate workflow concerns and bottlenecks before they become an issue			✓	
Dealing with ATO correspondence	✓			
Contacting the ATO	✓			
Advising clients of PAYG instalment amounts and due dates	✓			
Printing, binding financial statements, tax returns and reports etc	✓			
Advising clients of TFN, ABN, GST registrations etc	✓			
Advising clients of tax assessment notices	✓			
Invoicing and job completion	✓			

**CONTINUATION**

	CSM	Manila Accountant	Accountant	Senior Manager/ Partner
Monitoring Activity Statement lodgments	✓			
Manage new entity set ups	✓			
Monitor ATO lodgment and payment dates	✓			
Attend to ASIC requirements	✓			
Managing HN portal upload and download	✓			
Prepare checklists	✓			
Save information to HN	✓	✓		
Organising client meetings	✓			
Bookkeeping function – process Xero monthly / quarterly		✓		
Process monthly / quarterly journal entries – depreciation, equipment finance etc		✓		
Prepare financial statements		✓	✓	
Prepare tax returns		✓	✓	
Prepare activity statements		✓	✓	
Review work completed by Manila Accountant			✓	
Complete final review of Annual Accounts				✓
Prepare tax planning		✓	✓	
Review tax planning				✓
Conduct tax planning meeting				✓
Centrelink applications - draft	✓	✓		
Centrelink application - completion			✓	
Manage new client on boarding	✓	<del>✗</del>		
Xero set up, bank feeds etc	✓	✓		



CONTINUATION

	CSM	Manila Accountant	Accountant	Senior Manager/ Partner
Xero training, chart of accounts set up etc			✓	
Save AYFS schedule and set up for current year	✓			
Check other divisions have updated relevant AYFS schedules	✓			
Update AYFS schedules			✓	
Review AYFS schedules				✓
Conduct Annual Account meeting				✓
Prepare team management reports	✓		✗	
Prepare monthly client communication material			✓	✓

It is expected that we complete this work efficiently and accurately.

The Basics

Don't let the heading give the impression these tasks have low importance. The term Basics represents the fact that clients expect this work to be completed with minimal fuss. The Basics include:

- (BAS/IAS)
- Activity statement preparation and lodgement
  - Taxation return lodgement
  - Financial statement preparation
  - Tax planning
  - ATO compliance
  - SRO compliance
  - Centrelink compliance

This work is the main reason accountants have clients. Clients have to lodge information with the ATO and SRO etc. This work is sometimes called a grudge purchase, that is paying for something that they ~~they~~ *clients* would prefer not to have to do if they had a choice. Completing this work accurately and efficiently in a timely manner is an important part of delivering Client Fulfillment.

This work is not necessarily difficult. It is more about being organized, collecting, collating and checking information throughout the year.

Systems, processes and checklists are critical for the controlled flow of this work. The volume of work is high with lodgement deadlines to be met. It is important that the 'right' team members are completing each part of the process.

Having access to this level of financial information we are in a very privileged and fortunate position. This information can be used as the basis to help clients further so we deliver Client Fulfillment and live up to our Core Purpose.

*The Are You Financially Secure Process :*



## Are You Financially Secure?

At Mulcahy & Co we are in a unique position to provide the expert advice and solutions of accounting, financial planning, lending, legal and information technology all under the one roof. This makes a normally complicated process seamless to help you on your way to becoming financially secure.

### WHAT DOES BEING FINANCIALLY SECURE MEAN?

It means assessing your personal and business goals and developing a plan to achieve them.

1. Goals & objectives
2. Estate plan
3. Risk plan
4. Asset protection plan
5. Taxation plan
6. Debt plan
7. Retirement plan
8. Business plan
9. Superannuation plan
10. Investment plan

FOLLOW OUR 10 STEPS TO SUCCESS TO ACHIEVE FINANCIAL SECURITY...  
Visit [www.mulcahy.com.au](http://www.mulcahy.com.au) for more information



[mulcahy.com.au](http://mulcahy.com.au)

*Post*