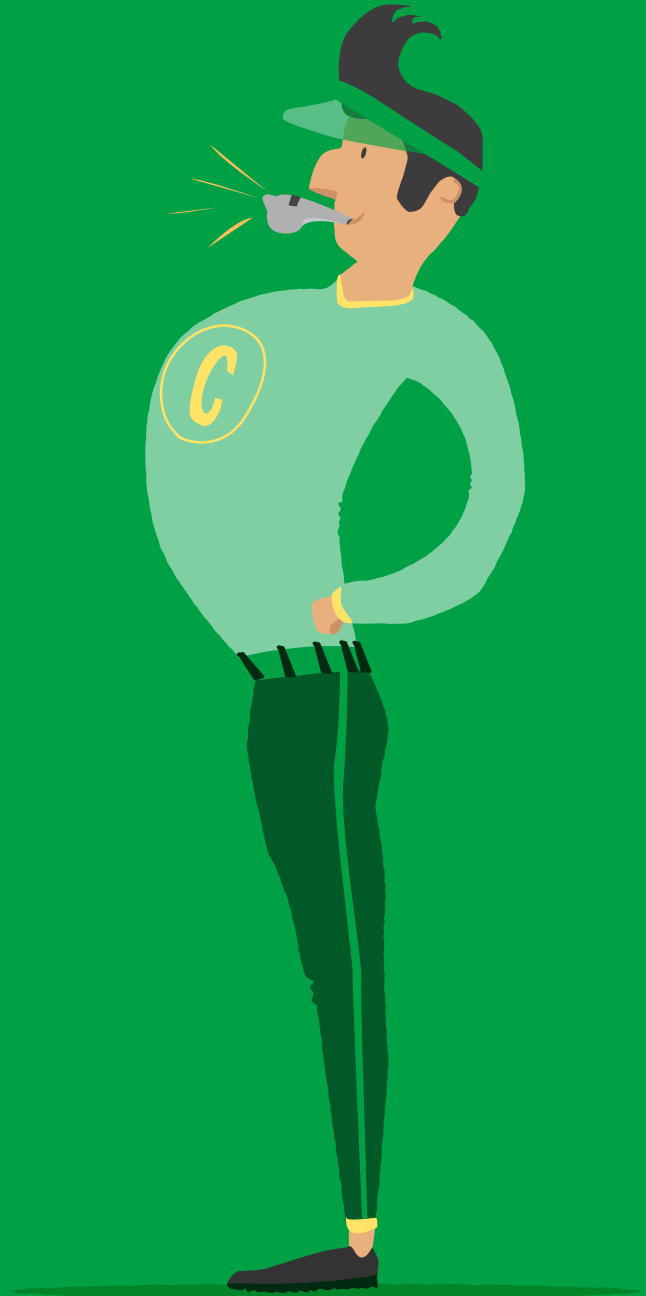


MORE TALK, MORE ACTION

How to supercharge your client conversations





INTRODUCTION

The UK's small businesses are feeling positive about 2022

That's one of the important takeaways from our recent [Get Fit For Business report](#). And where there are ambitious small businesses, there's a golden opportunity for your accounting firm to support these ambitions.

In December 2021, Capitalise commissioned an independent research company, CensusWide, to poll 500 UK-based small business leaders. The answers were revealing. We got to understand the financial fitness of these small businesses as well as the health and wellbeing of their leaders and hard-working teams.

Businesses have had to react, transform and adapt to get the best from the new business landscape. And continuing this transformation is more likely to be successful when leaders have the full support and advice of a trusted accountant to guide them.

We asked business leaders about:

Their people

We wanted to know how the past two years have affected their team, engagement levels and their future plans. We also asked what the impact has been on their own mental health and wellbeing as a leader.

Their relationships

We quizzed them about the challenges of nurturing relationships during a pandemic. And how they've found new ways to engage with suppliers, lenders and their accountant during a difficult few years.

Their numbers

We asked about their current financial health as well as their awareness and understanding of business finance. We also asked about their credit scores and how they plan to improve their ratings.

Starting the right conversations

Getting your clients to open up and talk is the first step towards a better future.

When you know their goals, their aspirations and their pain points, you can become the go-to mentor they need.

We're here to help you get these conversations flowing. We've highlighted the main outcomes from our 'Get Fit For Business' report – and where your clients will need the most help. Then, we've given you simple conversation starters and practical actions to get the ball rolling.





HEALTHY PEOPLE

Talking about people

We wanted to understand how business leaders and their teams are coping mentally and physically.



In the last two years, mental and physical wellness has been tied to the pandemic. This section of the report looked at how fit leaders are feeling, having just come out of back-to-back lockdowns while trying to run a business.

Talking to your clients about emotional themes, stress levels and general wellbeing is important. It might feel different to your usual conversations around finance and strategy, but it's no less critical to their success.

Dig deep and think about themes like:

- Burnout and feelings of fatigue and stress
- The need for self-care and mindfulness
- Investment in their team's health and wellbeing
- Adapting work practices to the new normal
- Encouraging leaders' ambitions and goals

Helping clients destress and open up about their worries

58% of business leaders are planning to engage with a mentor or coach in 2022.



CONVERSATION STARTER

"Have you felt under pressure over the pandemic?"

ACTIONS TO TAKE

Talk through the big worries and help the client come up with a solution.



CONVERSATION STARTER

"What was stressing you out the most? Is it something we can help with?"

ACTIONS TO TAKE

Offer 1-2-1 business coaching/mentoring and provide a shoulder to lean on.



CONVERSATION STARTER

"Have you tried any strategies for de-stressing and taking yourself out of the business occasionally?"

ACTIONS TO TAKE

Help clients schedule diary time away from the business and focus more on mindfulness.

Giving clients the power to adapt and evolve

75% of leaders say that the way their business was able to adapt has boosted their confidence.

“ CONVERSATION STARTER

"How has the business adapted to meet new challenges in recent times?"

ACTIONS TO TAKE

Discuss the evolution of the business in the past two years and what's changed.

“ CONVERSATION STARTER

"What are the key changes you still need to make in order to keep the business fit and healthy?"

ACTIONS TO TAKE

Make a list of changes to make, and get them into an actionable plan.

“ CONVERSATION STARTER

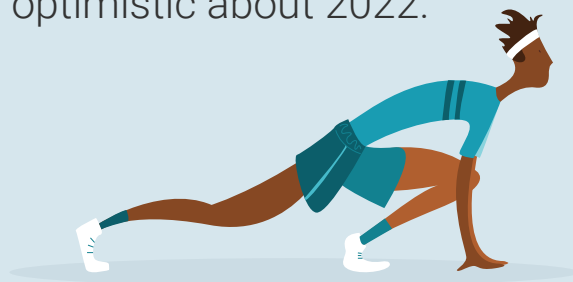
"Do you have the funding to make these changes? And, if not, where would you look for it?"

ACTIONS TO TAKE

Introduce Capitalise to the client and the varied routes to funding that are available to them.

Driving a future positive outlook in your clients

76% of leaders are feeling optimistic about 2022.



“ CONVERSATION STARTER

"Tell me how you're feeling about the future and the next stage of the business"

ACTIONS TO TAKE

Explain the importance of a positive outlook, and how this drives success.

“ CONVERSATION STARTER

"What are your most important goals for 2022 – and how do you plan to achieve them?"

ACTIONS TO TAKE

Help them create a business plan for the next 12 months, with budgets to track.

“ CONVERSATION STARTER

"Is the business in a good place to grow, innovate and evolve in 2022? What do you need to succeed in these goals?"

ACTIONS TO TAKE

Listen to the client's strategic, financial and wellbeing pain points – and come up with positive solutions to lead them.

Promoting the importance of self-care for leaders

83% of business leaders do their best work when they take time to care for themselves.



CONVERSATION STARTER

"Do you think you're a better leader when you're feeling fit and refreshed?"

ACTIONS TO TAKE

Have a chat about fitness, both the physical and mental kinds.



CONVERSATION STARTER

"Tell me about your daily routine. Are you feeling healthy and ready to work?"

ACTIONS TO TAKE

Talk through an average working day and suggest ways to improve their wellbeing.



CONVERSATION STARTER

"What activities and strategies have you used to improve your self-care?"

ACTIONS TO TAKE

Suggest activities that will help with self-care and introduce them to clubs and communities of like-minded people.

Helping clients destress and open up about their worries

75% of business leaders say they tried to hide their stress from their team during the pandemic.



CONVERSATION STARTER

"How's the current health and wellbeing of your team? Are they feeling happy?"

ACTIONS TO TAKE

Ask about the main wellbeing pain points and the impact this has had on the team.



CONVERSATION STARTER

"What have you done to improve wellbeing and take care of your staff?"

ACTIONS TO TAKE

Talk through practical options for improving physical and mental health for the team.



CONVERSATION STARTER

"How are you planning on funding extra staff benefits and health plans etc? Do you have a breakdown of the costs?"

ACTIONS TO TAKE

Look at the cost implications and how these can be funded through the company's cash reserves.



HEALTHY RELATIONSHIPS

Talking about relationships

Business relationships are the lifeblood of any organisation.



In this section of the report we looked at how well these relationships are holding up, from accountants and bank managers, to clients and suppliers as well as family and friends.

Delving into the client's relationships can reveal a lot about the health of the business. Explore these connections and find out where there are opportunities to build better bonds.

Ask clients to open up about themes like:

- Who they turn to for strategic, financial and emotional advice
- How well connected they feel to other business leaders
- The health of their relationships with customers and suppliers
- Where close, trusted relationships have had a positive impact
- Which advisers play the most trusted role in their success

Improving your financial and strategic advice to clients

65% of leaders rely on their accountant for advice about funding, growth, cashflow and business planning.



CONVERSATION STARTER

"Are we giving you the business finance advice you need at this point in 2022?"

ACTIONS TO TAKE

Meet more regularly to talk through the client's main [threats and opportunities](#).



CONVERSATION STARTER

"Where do you most need our advice? And which areas could we improve on?"

ACTIONS TO TAKE

Tailor clients' reporting and key metrics to fit their growth priorities – and talk often.



CONVERSATION STARTER

"Where could we help when it comes to decision-making, scenario-planning and funding for the future?"

ACTIONS TO TAKE

Be part of board meetings, get to know the business in more depth and make yourself their go-to adviser for business finance.

Getting your clients talking and networking

64% want to talk to other business leaders about their shared experiences and challenges.



CONVERSATION STARTER

"Tell me about your current business networks and relationships you have."

ACTIONS TO TAKE

Ask the client how they plan to improve their supplier and customer relationships.



CONVERSATION STARTER

"What would be most useful to you when it comes to connecting with other leaders?"

ACTIONS TO TAKE

Introduce clients to other businesses from your own portfolio, to aid networking.



CONVERSATION STARTER

"If we were to run more webinars and events, what topics would you like to see us cover? Would more networking be useful?"

ACTIONS TO TAKE

Run regular client events where leaders can learn, mingle and connect with each other – and push the benefits of doing so.

Helping clients work on their business relationships

64% of business leaders say the pandemic made it difficult to build bonds with customers and suppliers.



CONVERSATION STARTER

"What are your main routes for communicating with suppliers?"

ACTIONS TO TAKE

Talk through new ways to stay in touch and build on these supplier relationships.



CONVERSATION STARTER

"Tell me how your customer engagement has fared over the course of the pandemic"

ACTIONS TO TAKE

Suggest tracking customer engagement metrics over time, to measure success.



CONVERSATION STARTER

"What plans do you have for improving these relationships in 2022? What ideas do you have for nurturing these connections?"

ACTIONS TO TAKE

Discuss ideas for partnerships, alliances, events, online campaigns and investing in better relationship-building.

CONVERSATION #9

Suggesting valuable partnerships to your clients

59% of business leaders plan to partner with other businesses as a way to grow in 2022



CONVERSATION STARTER

"What thinking have you done about business partnerships and the value they might add?"

ACTIONS TO TAKE

Highlight the value of partnerships and how they extend the client's capabilities.



CONVERSATION STARTER

"Tell me about your plans for partnering with other businesses over the next 12 months"

ACTIONS TO TAKE

Look at creating a partnership plan for the year ahead, with clear targets and actions.



CONVERSATION STARTER

"How will you find other like-minded businesses to partner with?"

ACTIONS TO TAKE

Introduce your clients to other similar businesses and suggest the idea of forming a partnership or alliance.



CONVERSATION #10

Reinforcing your position as their go-to adviser

66% of leaders say their accountant was their most trusted source of business advice during the pandemic.



CONVERSATION STARTER

"Where do you feel we offered the most valuable support during the pandemic?"

ACTIONS TO TAKE

Get feedback on the advice you gave and where this could be improved on.



CONVERSATION STARTER

"What extra advice would be useful to you at this point in your recovery and growth?"

ACTIONS TO TAKE

Advise the client in the areas that will make the biggest impact on their fitness.



CONVERSATION STARTER

"How could we do more when it comes to making 2022 a year for success?"

ACTIONS TO TAKE

Customise your advice to the needs of each client – and build their trust.



HEALTHY NUMBERS

Talking about numbers

This section of the report delved into how aware business leaders are about their finances and figures.



We asked about their understanding of business finance, their awareness of the impact credit scores have on growth, and their views on accessing funding.

Talking to clients about their numbers is second nature to an accountant. But have you stopped to ask if you're talking about the right numbers? And if they truly understand their finances?

Get to the truth by asking about themes like:

- Whether they need help with the basics of business finance
- What their understanding is of credit scores
- How they plan to improve their credit score and open up more finance
- Their plans for funding their growth strategy
- If they have the finance to achieve their goals for 2022

Improve your client's understanding of business finance

58% of business leaders say they need help understanding business finance.



CONVERSATION STARTER

"Tell me about the level of business finance advice you need right now?"

ACTIONS TO TAKE

Find out the key areas where the client needs education and tailored advice.



CONVERSATION STARTER

"Which areas of advice could we improve on, and where do you need more guidance?"

ACTIONS TO TAKE

Look for areas of improvement and extend the types of advice you're offering.



CONVERSATION STARTER

"Explain to me what's important for you when looking at your numbers."

ACTIONS TO TAKE

Customise the client's management information to improve their oversight and give you more talking points in meetings.

Getting a handle on their credit score

Only 29% of business leaders strongly agree that they keep track of their credit score.

“ CONVERSATION STARTER

“Are you aware of the positive benefits of having a good business credit score?”

ACTIONS TO TAKE

Outline the value for business finance, trade credit and client contracts etc.

“ CONVERSATION STARTER

“Tell me how you’re tracking your credit score at the moment.”

ACTIONS TO TAKE

Introduce them to our Credit Profile tool to find out their current credit score.

“ CONVERSATION STARTER

“Tell me what challenges you’ve had when searching for funding and trade credit.”

ACTIONS TO TAKE

Explain the link between low credit scores and poor access to business finance.



Showing clients how to improve their credit score

31% are planning to improve their credit score this year.

“ CONVERSATION STARTER

“Tell me what elements you think are holding back your credit score.”

ACTIONS TO TAKE

Use our Credit Profile and Credit Report tools to bring their credit score to life.

“ CONVERSATION STARTER

“Run me through the ways you plan to improve your credit score.”

ACTIONS TO TAKE

Share your expertise on the main ways to improve the client’s credit score.

“ CONVERSATION STARTER

“Have you considered the benefits of partnering with a credit improvement specialist to boost your score?”

ACTIONS TO TAKE

Introduce the client to Capitalise and our credit improvement partner – so clients get the most effective boost to their rating.

Using funding to drive the client's growth strategy

49% of business leaders who accessed government-backed funding did so as a safety net or opportunity to grow.



CONVERSATION STARTER

"Tell me about your funding position. Did you take out any government-backed finance?"

ACTIONS TO TAKE

Get a good understanding of any existing funding facilities and their liabilities.



CONVERSATION STARTER

"How would you describe your growth funding strategy at present?"

ACTIONS TO TAKE

Work closely with the client to draw up a funding strategy for the year ahead.



CONVERSATION STARTER

"How can I help you find funding that's a better fit for your business? Shall we look at some of the lenders out there that you might not be aware of?"

ACTIONS TO TAKE

Introduce clients to the Capitalise Marketplace and the 100+ lenders and business finance specialists.

Helping clients achieve their 2022 goals

61% of business leaders need funding to achieve their goals in 2022.



CONVERSATION STARTER

"Give me an insight into your 2022 goals, and what they mean for you and the business."

ACTIONS TO TAKE

Help the client put these 2022 goals into a workable business plan for the year.



CONVERSATION STARTER

"Run me through how you've costed out the budgets for these projects."

ACTIONS TO TAKE

Work out the costing, budgets and cashflow needed to meet these goals



CONVERSATION STARTER

"If you need additional funding, do you know where to access the best business finance? And how can we help you with this?"

ACTIONS TO TAKE

Introduce the client to Capitalise, so they can speak to our business finance specialists and source the best funding.



GET FIT FOR BUSINESS

How Capitalise opens up the conversation

We're great believers in the power of future positive thinking at Capitalise. We realise the challenges that must be overcome in 2022. But we also sense the mood of optimism and ambition that's alive and well among the UK's small businesses.



To help you reinforce your position as your client's most trusted adviser, we've created our partnership scheme for accountants. We give you the best tools, resources and support, so you can become the adviser you always wanted to be.

Capitalise partners benefit from:



Monitor

Monitor helps you gauge the fitness of each client in your portfolio. Track the numbers in detailed real-time reporting and use Capital Reports to check clients' capital position. See where there are cashflow or credit risks. Integrate with their accounting software to give you solid, dependable data.



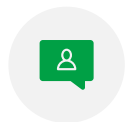
Online education

Our learning and education resources get the whole team up to speed with the latest in client engagement and business advice. We've got playbooks, guides and certified online training. And your team can even gain CPD points as they learn new ways to motivate and engage your clients.



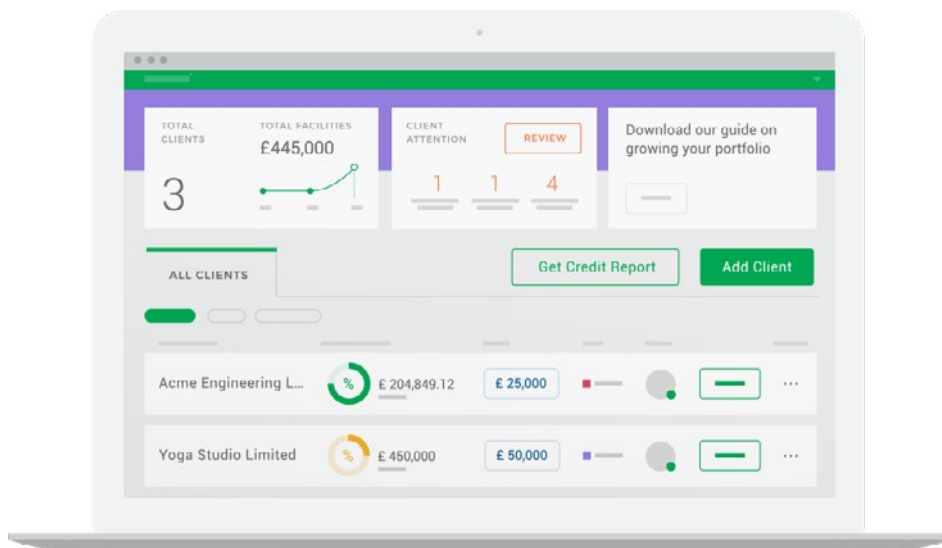
Marketplace

The Capitalise Marketplace has a wide network of banks, lenders and business finance specialists on offer. Clients can improve their credit score and find funding that's a better fit, all from the most suitable lenders for their needs.



Specialist advice

We have the people to get your small business clients fitter, healthier and ready for the journey ahead. Work with our team of in-house business finance experts and external partners to help get your clients fit for business.



Discover a healthier way to do business

If you want to help your clients get fit for 2022, please get in touch for a chat.



Call us on

020 3696 9700



Email us at

support@capitalise.com



Check our website

capitalise.com

