

Developing Revenue-Focused Leaders

By Melissa Farmer, Somerset CPAs, P.C.

There are four components of revenue-focused leadership including culture, planning, implementation and communication, according to David H. Freeman, J.D., CEO of David Freeman Consulting.

It is the role of revenue-focused leaders to be the creators and keepers of the culture. They will be the ones to unleash, focus and maintain group energy (keep up the excitement built during a retreat — don't let it fade away). They will develop a positive work environment, increase job satisfaction (happy people = more revenue), reduce turnover and improve the client experience. Major culture factors include trust (is there enough trust in professionals in other areas of the firm to turn over your best clients), teamwork, motivation, accountability and action-oriented.

To promote a revenue-focused culture, the following measures should be considered:

- Agreed-upon groups standards
- Joint marketing meetings between different service/industry teams in the firm
- Team-based rewards
- Performance issues addressed
- Public recognition of contributions to group goals
- Internal social events
- Business development mentoring

The second component of revenue-focused leadership is planning. Group planning should be well-constructed, realistic and actionable. It should include deadlines, fast wins, accountability, goals, measures and rewards. Once a plan has been agreed upon, it should be checked on quarterly and adjustments made if necessary.

The third component of revenue-focused leadership is implementation. Driver tools include retreats, leadership development, cross-selling and business development training. Support tools include contact management, tracking, regular group meetings/reporting, mentoring/coaching, skills refreshers, task forces, client feedback (important to act on the feedback and communication actions) and rewards and recognition.

The final component of revenue-focused leadership is communication. Freeman stressed the importance of internal communications of the firm vision, including group and individual plans. There should be regular meetings amongst the firm leaders and regular gatherings of all the professionals. During the meetings, successes and attempts should be celebrated.

This article is a summary of material presented by David H. Freeman, J.D., CEO of David Freeman Consulting., during his "Developing Revenue0Focused Leaders" presentation at the 2006 AAM Summit: Mile High Marketing.

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