THE SOLE PRACTITIONER

Level 2 – Advanced Practice Management

An advanced self-paced eLearning course for established sole practitioners in public practice 8 modules | 16 CPD Hours

Are you looking to take your practice to the next level?

Established sole practitioners aiming to grow their firms face challenges like enhancing workflow management, meeting elevated client expectations, managing staff effectively, and maintaining robust cash flow.

Additionally, they need innovative strategies for attracting new clients. This growth phase requires a strategic shift from solo operations to a broader, dynamic business model.

Often, there's little real opportunity for established sole practitioners to challenge themselves and their teams in relation to practice development.

How will this course help you?

The Advanced Sole Practitioner eLearning course covers complex aspects of managing a growing practice with staff support.

In this course, learners will dive into sophisticated strategies for workflow management, client relationship management, business expansion, advanced financial management and leadership skills required to steer your firm towards greater success.

All learners will develop a practical SMART action plan for ongoing implementation of strategies for growth and profit.

WHY IS MANAGING A SOLE PRACTICE SO CHALLENGING?

Established sole practitioners aiming to elevate their firms encounter a distinct set of challenges.

- Workflow management becomes crucial as they scale, requiring the implementation of more sophisticated systems to handle increased client work efficiently.
- Balancing client demands is another hurdle, as expectations often grow with the firm's success, necessitating a higher standard of service and responsiveness.
- Hiring and managing staff introduces complexities in delegation, training, and maintaining a cohesive team culture, especially for those accustomed to working independently.
- Cash flow management is pivotal; as the business expands, the need for careful financial planning and investment to fuel growth while maintaining stability becomes more pronounced.
- Additionally, finding new clients to sustain and accelerate growth presents a challenge, requiring effective marketing strategies and network expansion.

These practitioners must continuously adapt and strategically plan to successfully transition from a solo operation to a more dynamic and larger-scale business.

WHAT'S THIS COURSE ALL ABOUT?

In this course, learners will gain insights into advanced practice management strategies, networking and market expansion, sophisticated workflow management strategies, leadership, and compliance with regulatory standards.

HOW DOES THIS COURSE WORK?

This course consists of 8 modules with clear learning objectives. Content includes presentations, workbooks, support materials and assessment tasks. Most importantly, learners will put together their own professional development pathway using our SMART action planning template.

WHO SHOULD ENROL

Experienced Sole Practitioners: Accountants who have been running their practice for some time and are now facing the complexities that come with growth and expansion.

Practice Managers: Individuals responsible for overseeing the operations of an established accounting firm who are looking to enhance their management and strategic skills.

Senior Accounting Professionals: Seasoned accountants who have a substantial client base and are looking to expand their services, staff, and market reach.

For Registration details:

cpdforaccountants.com.au/courses/sole-practitioner-advanced

COURSE CONTENT

This course consists of 8 modules:

1. Advanced Practice Management

- Scaling business operations for future growth
- Advanced client acquisition and retention techniques
- Keys to effective leadership in practice management
- Innovations and trends in accounting practices

2. Strategic Alliances & Networking

- Building strategic partnerships with specialists
- Leveraging professional networks for business development
- Collaborating with peers for shared growth
- Navigating competitive markets

3. Market Expansion & Service Diversification

- Identifying new market opportunities for services
- Diversifying accounting services and revenue streams
- Expanding geographic reach and client base
- Risk assessment in market expansion

4. Complex Client Portfolio Management

- Keys to managing a diverse client portfolio
- Customizing services for more complex client needs
- Advanced strategies for services growth
- Developing client advisory and consultancy roles

5. Integrated Workflow Systems

- Advanced workflow design and optimisation
- Implementing integrated software systems for workflow
- Data analytics for workflow improvement
- Enhancing client interaction through technology

6. Leadership & Team Dynamics

- Leadership principles for accounting professionals
- Managing team dynamics and motivation
- Aligning professional development with roles and interests
- Dealing effectively with performance management issues

7. Sophisticated Financial Strategies

- Strategic financial decision-making for firm growth
- Key actions to improve WIP and debtor days
- How to take control of production and productivity
- Financial strategies for merger and acquisition

8. Regulatory Compliance & Ethics

- Advanced risk management and compliance strategies
- Upholding ethical standards in a growing practice
- Dealing with client issues and concerns
- Navigating complex regulatory environments

This course is worth 16 CPD Hours. A CPD certificate will be provided on completion.

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COURSE STRUCTURE

This course consists of 8 modules and provides the learner with 16 CPD Hours on successful completion.

Each module includes an online presentation and support materials for ongoing reference. It's expected that each module will take around 2 hours for a learner to complete within or outside working hours.

All modules are structured with specific learning objectives and assessment tasks. Learners are expected to demonstrate that they understand learning objectives and can apply concepts through completion of the assessment tasks.

A SMART action planning template will be used to consolidate specific actions and to ensure that a timeframe for completion is established and followed. Regular review of progress is ensured through commitment to completing the course.

- Learners can complete courses at a place that suits them, within and outside work hours
- Each learner will have a dedicated login to give them personal access to their course

FEEDBACK FROM OUR LEARNERS

I've thoroughly enjoyed this course, thank you for your support and assistance throughout. I definitely have learnings that I will be able to apply to the coming financial year and highly recommend this to other managers looking to understand what a Practice Managers role consists of. Thanks.

This has been a very interesting and thought-provoking course. I have picked up so many great ideas to explore and implement into our accounting firm. I have enjoyed the self-paced format, along with the videos and downloadable resources. The marking of assessments has been extremely efficient with some good feedback too. I would recommend this course for anybody in a team leadership role.

Excellent and thorough content. Whenever I have had a question/query or a link was broken to downloading content for each module, I had a prompt response. Videos were clear, concise and well presented.

Easy to follow, understand and great content. All very relevant and great supporting documents to use. I would 100% recommend this course.

Well-structured and written course with timely responses as you progress through each module. The modules have given me the ability to discuss with staff a range of ideas that may have been overlooked and underestimated in importance.

For more course feedback, visit:
cpdforaccountants.com.au/course-feedback

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