

## Insolvency Practitioner – Business Growth | Learning Objectives and Assessment tasks

Module	Core Topic	Learning objectives	Assessment tasks
1	Identifying and Attracting New Clients	<ol style="list-style-type: none"> <li>1. Identify businesses in financial distress or at risk of insolvency: Learn how to spot potential clients in need of insolvency services.</li> <li>2. Craft a value proposition that resonates with your marketplace: Develop messaging that aligns with the needs of distressed businesses.</li> <li>3. Implement targeted lead generation strategies for insolvency services: Strategies for finding and reaching out to potential clients.</li> <li>4. Network with financial advisors and lawyers for referrals: Build a referral network with professionals who can direct clients your way.</li> <li>5. Execute client onboarding that addresses specific client needs: Onboarding processes tailored to the insolvency sector</li> </ol>	<ol style="list-style-type: none"> <li>1. Explore your personal brand and profile. What makes you different in relation to experience, knowledge and interests. How could you use this information to develop your personal profile?</li> <li>2. How does your firm document and manage business development opportunities? IS there any formal approach or is it largely ad hoc? Outline strengths and weaknesses of your current approach. What could be improved?</li> <li>3. Critically review how effective you are in leveraging networks through power and influence. Where have you seen success with others? What are the key challenges you face in getting more value from your networking relationships?</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
2	Building Strong Client Relationships	<ol style="list-style-type: none"> <li>1. Grasp the critical role of trust in insolvency situations: Explore why trust is the cornerstone of professional practice and how to establish it from the outset.</li> <li>2. Master nuanced communication tailored to client needs: Learn communication strategies that resonate with clients in financial distress.</li> <li>3. Develop rapport with clients facing financial hardship: Techniques to build connections with clients under pressure.</li> </ol>	<ol style="list-style-type: none"> <li>1. Does your firm have any formal approach to classifying or profiling clients. How can this assist you to identify client needs in relation to service and support? What needs to change to improve the way your firm profiles clients?</li> <li>2. Develop a simple client service charter outlining how you engage and communicate with clients. If you already have a service charter, consider if anything needs to change.</li> <li>3. Identify 3 practical actions that you or your firm could take now to improve the quality of your client relationships. What is the first step in making this happen?</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module.</li> </ol>

		<ol style="list-style-type: none"> <li>4. Navigate complex client emotions and conflicts in insolvency: Guidance on managing the emotional landscape of insolvency.</li> <li>5. Deliver exceptional service by managing crisis expectations: Create a framework for managing client expectations during a financial crisis.</li> </ol>	Document in your consolidated SMART action list for ongoing review.
3	Online Marketing Initiatives for Insolvency Firms	<ol style="list-style-type: none"> <li>1. Utilise digital marketing to reach companies in need of insolvency services: Leverage the digital landscape to connect with your target market.</li> <li>2. Optimise your firm's website for those seeking insolvency advice: Improve your website to attract and convert visitors into clients.</li> <li>3. Engage with businesses on social media platforms: Use social media to build relationships with potential clients.</li> <li>4. Develop content that positions your firm as a thought leader: Content strategies to establish your expertise.</li> <li>5. Run online advertising campaigns targeting businesses showing signs of financial distress: Effective online advertising tactics to reach your audience.</li> </ol>	<ol style="list-style-type: none"> <li>1. Identify the core activities that your firm undertakes in relation to online marketing activities. Is there any measurement in place of the outcome of these activities? If so, what does this say in relation to return on investment?</li> <li>2. Take a look at your LinkedIn profile. Using the 10 tips provided in the presentation, identify key actions that you can take to improve your LinkedIn profile and reach to your audience.</li> <li>3. Identify one key area of professional experience or knowledge that you believe is valuable to your clients. What can you do to more effectively communicate your experience or knowledge to your clients and network?</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
4	Leveraging Technology for Client Engagement	<ol style="list-style-type: none"> <li>1. Understand tech solutions pertinent to client engagement strategies: Overview of technology that can benefit insolvency practitioners.</li> <li>2. Use client portals for sensitive information exchange during insolvency proceedings: Implement secure client portals.</li> </ol>	<ol style="list-style-type: none"> <li>1. Develop a list of core CRM software platforms in your firm. How reliable is the client information within your CRM? To what extent is client data integrated?</li> <li>2. Does the firm undertake any client segmentation (consider client classification or targeting strategies)? If so, describe these. If not, what areas of focus could result in additional service opportunities for the firm?</li> </ol>

		<ol style="list-style-type: none"> <li>3. Implement CRM systems for tracking potential client opportunities: CRM strategies to manage client information and signals.</li> <li>4. Collaborate effectively using cloud-based software: Utilise cloud solutions for collaboration and efficiency.</li> <li>5. Utilise virtual meetings for discreet and efficient client interactions: Embrace virtual meetings for client convenience and discretion.</li> </ol>	<ol style="list-style-type: none"> <li>3. Consider how you could more effectively collaborate with clients in relation to workflow management e.g. engagement, job commencement, job status, ATO correspondence, client signatures, document management. Can you identify a core technology software to assist the firm with workflow management and client communication?</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
5	Client Retention and Loyalty Strategies	<ol style="list-style-type: none"> <li>1. Recognise the importance of client retention: Understand why keeping clients is as crucial as finding new ones.</li> <li>2. Create retention plans that consider the unique nature of insolvency cases: Tailor client retention strategies to the insolvency process.</li> <li>3. Engage with past clients to assist with post-insolvency recovery: Keep in touch with former clients to help them rebuild.</li> <li>4. Use feedback from insolvency cases to refine service offerings: Learn from each case to improve your services.</li> <li>5. Develop loyalty initiatives for clients who have successfully navigated insolvency: Loyalty programs for clients who have emerged from insolvency.</li> </ol>	<ol style="list-style-type: none"> <li>1. Identify 5 clients who you believe could benefit from additional services. Explore the steps you need to take to engage more proactively with these clients.</li> <li>2. Identify your top 5 client referral sources and put in place a plan to engage more proactively with these clients over the next 3 months.</li> <li>3. Incorporate client feedback on service levels as part of client meetings e.g. agenda item for annual client review meeting, discovery meeting. Develop a list of simple open-ended questions you can ask clients to have deeper, richer conversations.</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
6	Key Performance Indicators (KPIs)	<ol style="list-style-type: none"> <li>1. Identify KPIs relevant to insolvency practice success: Determine which metrics matter for your practice.</li> </ol>	<ol style="list-style-type: none"> <li>1. Review your firm's current annual growth target. How does this compare with the previous year's result? Is the target realistic? Is</li> </ol>

	for Business Growth	<ol style="list-style-type: none"> <li>Analyse client acquisition and retention strategies for professional firms: Deep dive into acquisition and retention metrics.</li> <li>Assess the impact of marketing efforts on insolvency service uptake: Evaluate how your marketing affects your business.</li> <li>Monitor financial health of the firm through targeted KPIs: Keep an eye on your firm's financial performance.</li> <li>Use data insights to guide strategic decisions in insolvency practice: Data-driven decision-making for strategic planning</li> </ol>	<p>it a stretch target? Based on your learning from this module, do you need to review the target?</p> <ol style="list-style-type: none"> <li>Identify a maximum of 5 growth KPIs that need to be measured over the next 12 months. How many of these are lead vs lag indicators?</li> <li>Develop your 12 month marketing report card, showing targets and results month by month and year to date. Ensure that you review progress on a monthly basis.</li> <li>Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
7	Financial Reporting and Client Communication	<ol style="list-style-type: none"> <li>Enhance Client Communication Using Financial Reports: Tailor reports for clarity and client engagement.</li> <li>Strategic Financial Data Interpretation: Apply financial insights for insolvency resolution and advisory services.</li> <li>Growth Identification Post-Insolvency: Recognise client business growth opportunities during recovery.</li> <li>Advisory-Driven Financial Forecasting: Forecast to identify future advisory and growth avenues.</li> <li>Simplify Complex Financial Situations for Stakeholders: Communicate intricate financial data in understandable terms.</li> </ol>	<ol style="list-style-type: none"> <li>Identify 3 clients (business or personal) who may benefit from a more sophisticated look at their financial data. What information would be helpful to these clients?</li> <li>How can you use existing financial reports to drive richer conversations with your clients? What key topics could you discuss during these conversations?</li> <li>Estimate the percentage of total revenue that comes from business advisory services. Do you believe you maximise the value of this service opportunity? Where should you focus to drive revenue and profit growth within your firm?</li> <li>Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
8	Business Development	<ol style="list-style-type: none"> <li>Formulate growth strategies for the insolvency practice: Planning for the growth of your practice.</li> </ol>	<ol style="list-style-type: none"> <li>Critically review your firm's 1,2 and 3 year growth target. Based on the information contained within this course, do you feel that your targets are realistic? What needs to change?</li> </ol>

	<p><b>and Scaling Strategies</b></p>	<ol style="list-style-type: none"> <li>2. Spot opportunities for service diversification within the insolvency realm: Identify new service areas within insolvency.</li> <li>3. Set realistic growth targets post-insolvency engagements: Set achievable goals for your firm's expansion.</li> <li>4. Delegate responsibilities effectively in the context of a growing insolvency practice: Manage your team for optimal growth.</li> <li>5. Manage risks inherent to scaling an insolvency-focused firm: Risk management strategies for expanding firms.</li> </ol>	<ol style="list-style-type: none"> <li>2. Develop a 1-page strategic plan using the template in the support resources. If you already have a plan, take it out and identify if there are any gaps. Is it realistic and achievable?</li> <li>3. Ask your team what they think is working well, what could be improved. You could do this by having a coffee meeting with each team member, running a group workshop or conducting an internal survey. What key issues have been identified?</li> <li>4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.</li> </ol>
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