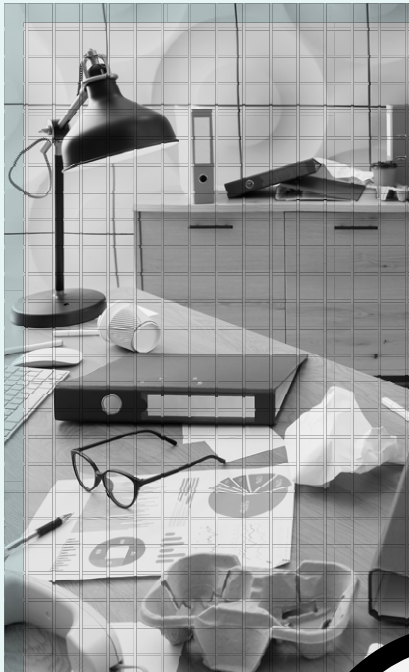




# **BUILDING THE FIRM & LIFE OF YOUR DREAMS**



**BY SEAN DUNCAN, PRESIDENT & FOUNDER**

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# INTRODUCTION

Let me start with a confession: When I launched my firm, I was shown that the “right” way to grow a firm was to focus on working myself into the ground, piling up as many clients as possible, and calling that “success.” In fact, I was taught that working less than 80 hours meant you were lazy. Yeah.

Ironically it “worked”...if you measure success by lack of sleep, gaining weight from pizza dinners at my desk, being an absentee husband and father, and a cell phone that never stops buzzing. From the outside, I was thriving with big revenue, a growing client base, moving into bigger and bigger offices, etc. However, on the inside, I was burning out. My family got my leftovers. My health took a hit. And the firm that was supposed to be my ticket to freedom ended up feeling like a really well-paying prison.

That was a weird survival mode hidden under a flimsy mask of success, and I know I’m not the only one that has lived (or IS living) this way.

Most firm owners I talk to describe their lives the same way: A treadmill that only speeds up. Clients expect more, staff need more, the IRS sends more letters, and somehow you end up with less.

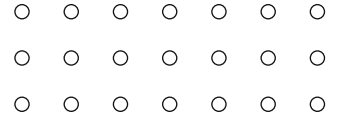
*Less energy. Less time. Less joy.*

Y’know what...it doesn’t have to be that way.

When I finally made the shift (and it wasn’t easy), my business became more profitable, my clients got more value, my employees were more fulfilled, and I got something even better than revenue: time with my family. I even got to start helping other accountants escape the trap like I did.

This ebook is about helping you make that shift in your firm and your life with tips and tricks learned from the trenches. It’s about building a firm that supports your life instead of one that steals it. Let’s get to work.





# Start with Understanding What You Want Out of Life

**If you skip this step, nothing else matters.**

You can have the fanciest tech stack, the slickest pricing model, the biggest office, the highest headcount, and the most brilliant marketing plan, but if it doesn't line up with the life you want, it's just window dressing on a cage.

## 1. Define Your Passions

Tony Robbins said, "Passion is the genesis of genius." He wasn't talking about tax planning, but he could have been.

I want you to grab a notebook and write down everything you're passionate about. Personal and professional. Travel. Coaching kids' sports. Real estate investing. Solving puzzles. Helping entrepreneurs grow. Cooking elaborate dinners. Playing Video Games. Building spreadsheets. Rescuing kittens. Learning languages. Playing guitar. Racing cars. Taking photos of your dinners. Whatever!

Don't filter. Don't worry if it seems impractical. Just write.

Here's why: passions are the compass. If you love teaching, maybe workshops or group programs should be in your firm's future. If you love travel, maybe your firm needs to be virtual. If you love problem-solving but hate repetition, compliance-only work will burn you out fast. If you love video games, do as I did and help clients who create them. Seriously...how freaking cool is it that I get to talk about video games as part of my work?!

## 2. Create Your Own Definition of Success

Anne Sweeney nailed it: "Define success on your own terms, achieve it by your own rules, and build a life you're proud to live".

Most accountants inherit someone else's definition of success. Bigger office. More staff. Higher revenue. Sounds nice, until you realize you just bought yourself an 80+ hour workweek and a heart condition.

So ask yourself: What does success actually look like? Maybe it's \$200k of income with a two-day workweek. Maybe it's building a multi-partner empire. Maybe it's being able to coach your kid's soccer team every weeknight at 6 p.m.

Write it down. That's the goal...not what we were taught when we were senior accountants working for someone else. YOUR goals should be your goals. Read that again with the inflection I intended.



### 3. Develop a Bucket List

Yes, a real one. Not the “someday when I retire” kind, but a living document you actually use.

Want to hike Machu Picchu? Write it down. Spend summers in Europe? Write it down. Buy a cabin in the mountains? Write it down. Own an airplane? You guessed it...write it down. In my desk, I have a little book where I keep and update my bucket list, and I am constantly striving to check more things off while adding new ones.

Psssst...here’s the secret...your business should be the engine that funds this list, not the excuse for why it never happens.



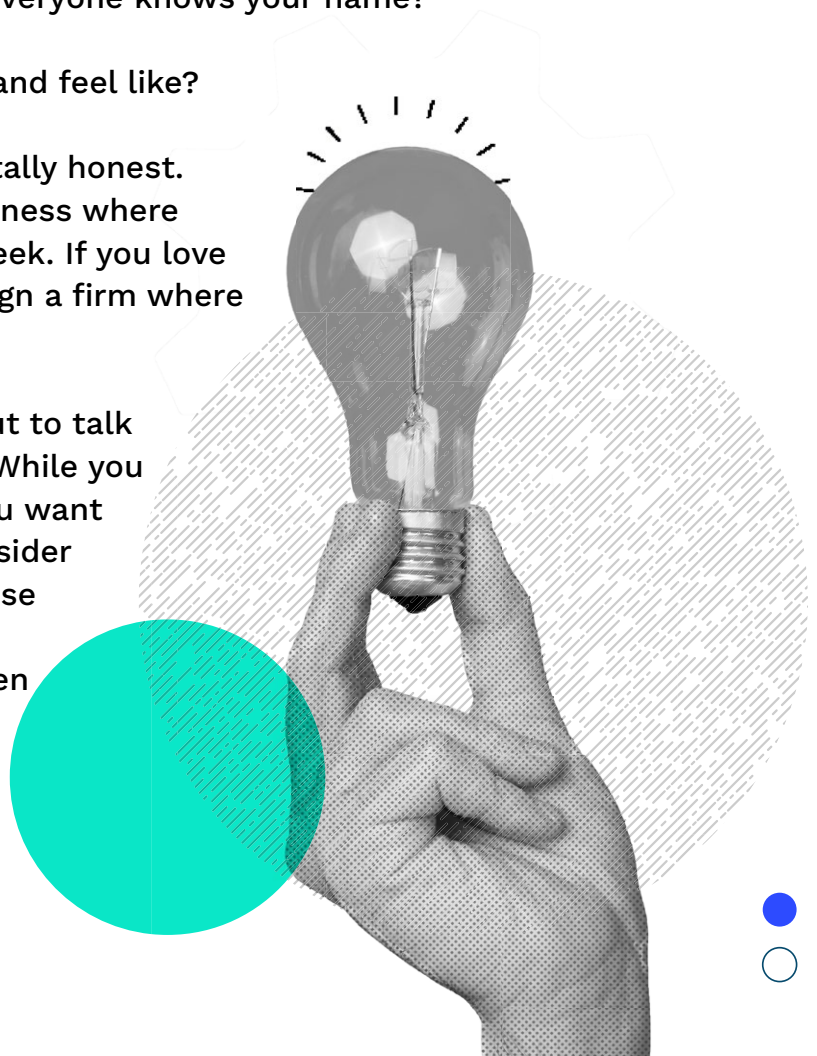
### 4. Decide What You Want Your Firm to Look Like

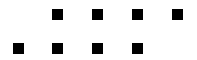
Now that you’ve mapped your bucket list and are clear about your passions, it’s time to bring this around to thinking about how your firm leans into these with intent. Ask: What does your ideal firm look like when I focus on my passions and shoot for my goals?

- Is it boutique, serving a handful of high-value clients?
- Is it a team of 50 with departments and partners?
- Is it fully remote so you can run it from a beach in Thailand?
- Or is it a local main street firm where everyone knows your name?
- Do you work every day or not?
- What does the “flow” of your day look and feel like?

Most importantly, define your role. Be brutally honest. If you hate bookkeeping, don’t build a business where you’re stuck reconciling accounts every week. If you love strategy but loathe tax season chaos, design a firm where you only do advisory.

Create this framework because we’re about to talk about adding more meat on these bones. While you are in the mode of thinking about what you want this firm to look like, you have to also consider who you will help, what you will do for these lucky people, and then make a plan for achieving it all. Gimme a Lightning McQueen “Ka-Chow!” and we’ll peel out.





# Determine Who You Want to Help and How You Will Help Them

## Establish the Perfect Client

Your ideal clients aren't "anyone with a tax return." That's a one-way ticket to hating your life.

Instead, create detailed profiles of your perfect clients:

- What industries are they in?
- What's their income range?
- What are their values?
- Do they pay on time?
- Do you enjoy talking to them?

When you define who you want, you'll also know who you don't want. Saying no to the wrong clients is one of the fastest ways to reclaim your sanity.

By the way, I recently wrote an [article](#) on this exact concept for Canopy. Check out their website if you are interested in a little more detail on doing this. I'm not going to pad this eBook with a full repeat of that content for those of you who already read it.

## Decide What Services You Do NOT Want to Provide

Here's the liberating part: You don't have to offer everything.

Hate audits? Don't do them.  
Payroll driving you insane? Outsource it.  
Hate sales tax returns? Drop them.

This is your freaking firm. You make the rules. There are plenty of people out there who want to do the stuff you don't want to do. Let's let them do that, and you do the stuff you like.

Stop offering services you hate just because "that's what CPAs do."



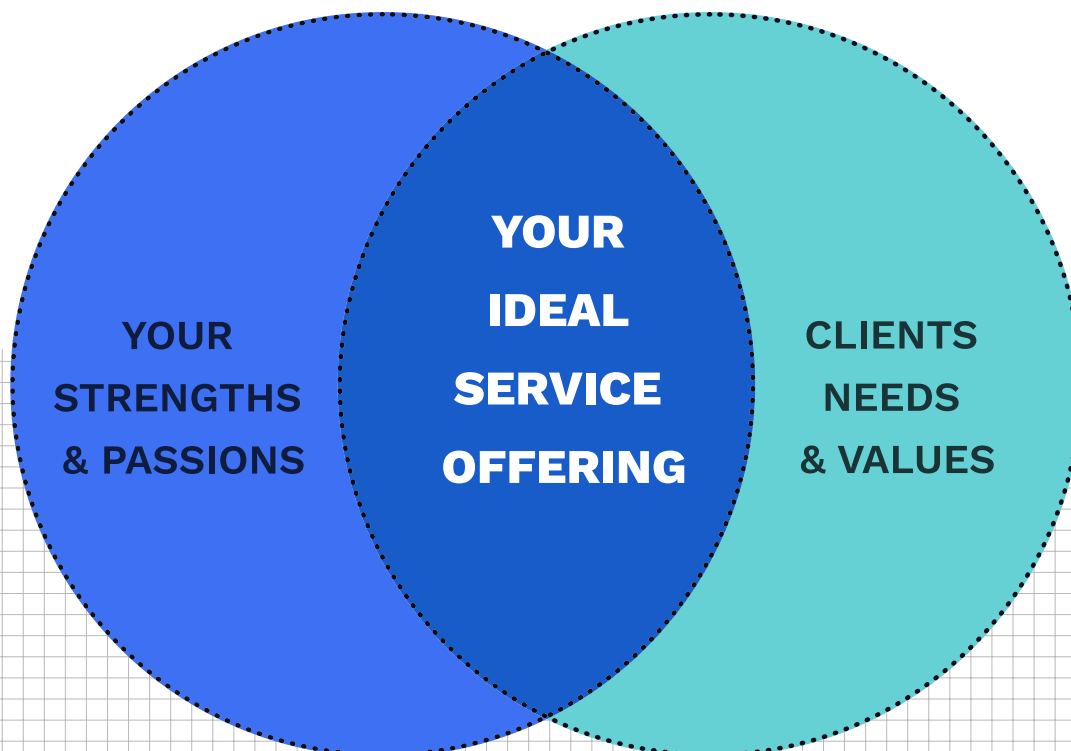
## Develop the Services That Help That Client

Once you've identified your perfect client, the next step is to line up the services you provide with the needs they actually care about. This is where many firms miss the mark. They offer a laundry list of "standard" services because that's what accountants are supposed to do, instead of building service packages that solve the real problems of their ideal clients.

Think about it this way: If your perfect client is a small business owner who constantly worries about running out of cash, then your service offering should directly address that pain point. Maybe you provide quarterly financial coaching where you review their numbers, forecast cash flow, and give them clear action steps. That's not compliance. That's peace of mind, and clients will happily pay for it.

If your perfect client is a high-net-worth family, your services should look different. Maybe you focus on estate planning strategies, proactive tax minimization, and intergenerational wealth transfers. They don't just need tax returns filed on time; they need guidance that ensures their wealth isn't eroded by poor planning.

The point is not to offer everything under the sun. The point is to match your strengths and passions to your client's values and needs. If you're great at big-picture strategy, lean into advisory. If you love efficiency and processes, help clients streamline their systems. Clients don't care that you can technically "do it all." They care that you're solving the problems that keep them up at night.



## Advisory Services You Should Consider

Wait... wait... wait!

Before you roll your eyes and say “Oh no! Not another article on advisory. Every dang webinar, conference, book, and article talks about advisory. I’m out!”

Please take a moment and consider why advisory is becoming so pervasive in the public accounting conversation.

Yes, it helps add value and increase revenue for you and your firm. I could stop there because that’s pretty awesome on its own, but I won’t. Let’s be honest, unless you have been ignoring what’s going on in our industry, you can’t deny that tech and AI is a significant threat to doing things the way we have always done them. Seriously...not only do we all talk about advisory as a way to better your lives, but we are also telling you as a protection from a real and imminent threat to your revenue. Adapt or die, ladies and gentlemen.

OK...enough doom and gloom. Let’s focus on the opportunities. Just so ya know...advisory isn’t just about tax planning (though that’s a great start). It’s about becoming the go-to problem solver for your clients. I know you keep hearing everyone say you are supposed to do advisory, and then they bury you with KPI and spreadsheet stuff that might feel as boring as preparing a tax return for some of you. That’s ok.

What’s really great about advisory is that you get to define what you choose to advise on. In fact, I have a recommendation: Ignore what the AICPA says is the definition of advisory. I think that definition is garbage and is obsessed with the bookkeeping, analytics, and KPI stuff. Those are all options for advisory, but they aren’t the only way to provide the service (and increase revenue for your firm). There are too many “must this” and “mustn’t that’s” in an effort to standardize. That’s the thing...advisory is fluid and isn’t the kind of thing that is standardized across the globe. (ohhhh... Sean... they are gonna be mad at you. Yeah... oh well. I’m here to help you, not them.) -End rant-

Here’s the key point on advisory I want you to know.

*Ignore the rest if you like, but please turn off that YouTube video you have going and read this next sentence. Advisory is nothing more than sharing your gifts with someone else who pays you for that information, advice, process, or product.*

That’s really it. It’s the Choose Your Own Adventure of accounting.

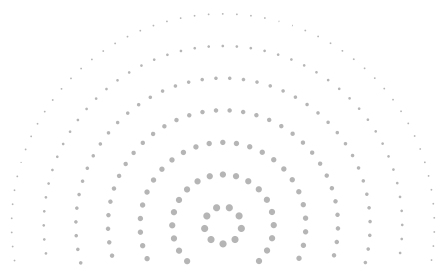


Here are just some of the advisory services you can consider, many of which I've provided myself and written about:

- **Entity selection & restructuring** (S Corps, LLCs, partnerships).
- **Cash flow planning and forecasting.**
- **Succession and exit planning** (more on this in a minute).
- **Real estate investment analysis** (from rental portfolios to commercial properties).
- **Business valuation** — critical for sales, mergers, or partner exits.
- **Tax strategy reviews** — proactive planning, not reactive filing.
- **Retirement planning and advanced savings strategies.**
- **Debt management and refinancing strategy.**
- **Process improvement consulting** (fixing inefficiencies that waste money).
- **Special projects** — like system conversions, ERP selection, or big-picture financial cleanups.
- **Strategic consulting** — building long-term growth plans, helping business owners clarify direction, or even taking the ideas from this eBook and regurgitating it to them.

Want to see more examples? Check out my firm's pages on [Special Projects](#) and [Strategic Consulting](#). These give a flavor of the breadth you can cover when you step outside compliance. See something you like, steal it for yourself, and have fun with it! We don't do everything, so I'm sure you have cool things you can do that we never dreamed of!

By the way...the clients actually value this work way more than you preparing another 1040, and they'll pay for it. I won't lie that some are confused because the world has brainwashed them that all we do is fill out taxes and reconcile bank accounts, but once you start saving them money, increasing valuations, or building their wealth, they get on board really quickly.



# Build the Foundation

Once you've defined your life goals, your clients, and your services, it's time to put structure around it.

## Outline Your Perfect Firm

This is an expansion on what you started already. Think about your dream firm like you're designing a building. You need blueprints. Create an outline that includes:

- Your org chart (yes, even if it's just you right now).
- The tech stack (practice management, tax, bookkeeping, CRM, proposal tools).
- Pricing model (subscription, value-based, flat fee, hybrid).
- Marketing approach (referrals, LinkedIn, content, partnerships).
- Your location (high-rise office, cozy condo, beach house, Sesame Street).
- How long are the work days (Do you work every day, ½ days, 3 days a week, summers off)?
- The type of work you are doing (CEO, sales, marketing, spreadsheets, client meetings, etc).

Write it down. Get it out of your head. You'll start seeing what's missing.





## Choose Your Tools

Don't just wing it with technology. Too many firm owners grab the first software they hear about in a Facebook group, duct-tape it to the rest of their stack, and then wonder why everything feels clunky. That's not a strategy. That's survival mode with shinier buttons.

Be intentional. The tools you choose will shape how your firm runs for years to come. Take the time to demo practice management systems like Canopy or others in the market. Walk through the client portal experience. Look at how tasks are assigned, tracked, and completed. Test whether it integrates with the other systems you use. See if it helps you do what you do better or if it's just a shiny toy.

The same goes for tax and bookkeeping software. This isn't just about which program can crank out returns faster; it's about which one creates fewer headaches, integrates cleanly, and allows your staff to focus on client service instead of troubleshooting bugs.

And don't forget some of the other essentials (I am by no means listing them all. This is here to get you thinking):

- **Billing and proposals.** How easy is it to create engagement letters, send proposals, and get paid? If it takes you 45 minutes to create an invoice or you're still mailing out paper checks, you've already lost.
- **Communication tools.** Are you going to keep clients emailing you at all hours, or do you want a portal where everything is tracked and secure?
- **Analytics and reporting.** What dashboards or metrics do you want to see at a glance? A system that tells you client profitability or staff capacity is worth its weight in gold.
- **General Automation tools.** Zapier, AI, RPAs, and all those other things that sit "between" your core tech.

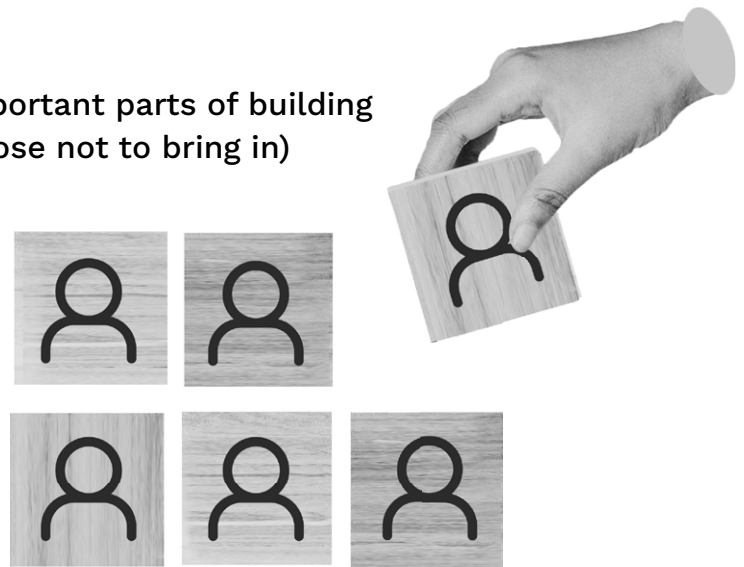
**Remember:** Tech isn't just about efficiency. Sure, it can save time and money, but the bigger picture is that it shapes both the client experience and the employee experience. Every piece of technology you adopt either makes your firm easier to run or harder to manage. Pick tools that match the firm you're trying to build, not just the firm you happen to have today.



## **Build Your Team Strategy**

Hiring is one of the trickiest and most important parts of building your firm. The people you bring in (or choose not to bring in) will determine whether your firm feels like a true business or just a job you've created for yourself. The team is your leverage. Get it right, and you free yourself to focus on high-value work. Get it wrong, and you'll spend your days babysitting instead of leading.

Decide upfront how you want your team to look and operate:



- **Will you use W-2 employees, 1099 contractors, or offshore help?** Each has trade-offs. W-2 employees give you stability and control but add overhead. Contractors give you flexibility, but can be inconsistent. Offshore talent can dramatically lower costs, but only if you put in the work to create solid processes.
- **Do you want a fully remote team, an in-office culture, or a hybrid setup?** Remote widens your talent pool and gives your staff freedom, but not everyone thrives outside an office. In-person builds camaraderie but shrinks your hiring pool. Hybrid requires clear communication so no one feels left out.
- **Will you use interns or entry-level hires to grow talent from within?** This can be a great long-term play, but it requires you to be willing to mentor and train. Don't bring in interns if you secretly resent teaching.
- **What role will AI play?** Ignore this at your own risk. AI isn't "coming." It's already here, and it's transforming the work accountants do. By the way...the smart firms aren't asking, "Should we use AI?" They're asking, "Where can AI free up my team's time so they can focus on work that actually matters?" Use it to automate the grunt work, enhance deliverables, and provide better insights faster. If you don't, your competitors will, and they'll do it at a lower cost with higher value.

Your team is either going to give you leverage or chain you down. Build it with intention. Don't just hire warm bodies. Design a team structure that matches your vision for the firm and your role in it.



## Pricing: Stop Selling Yourself Short

This one deserves its own spotlight, and it frequently gets its own webinars, articles, and conference sessions. Heck, I have written articles on just this topic myself. Too many accountants price based on what competitors charge, or worse, on the hours they think it will take. That's nonsense.

Here are the truths I've written and spoken about before:

- **Value > Time.** Clients don't care how many hours it took you. They care about the outcome. If you save them \$20,000 in taxes, do you think they care if it took you three hours or thirty?
- **Subscriptions create stability.** Monthly or quarterly packages smooth out cash flow, keep clients engaged year-round, and free you from the feast-or-famine cycle.
- **Raise your prices.** If you haven't raised your rates in two years, you're underpriced. Stop apologizing for being valuable. I'd rather you have fewer clients at higher rates than drowning in discount bin chaos. More clients don't mean success...more revenue and free time do.
- **Tier your services.** Give clients options: basic, premium, concierge. You'll be shocked at how many choose the higher tiers if you package them right. There are all kinds of science around the psychology of pricing that support this approach.

Your pricing should reflect the value you bring, not the sweat on your brow. Now, I say all this like you **HAVE** to do it. Actually, you don't. While there is a lot of evidence behind these bullets, you reserve the right to price how you feel is appropriate. While I'm biased and think that if you choose hourly, you are completely missing the boat, but I'm just some weirdo typing opinions. You can ignore me.

Additionally, please don't undervalue what you do. Just because it seems easy for you, it doesn't mean that it's only worth a few bucks. Above all else, charge what it's worth to the client.

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## Craft a Marketing Plan

Without clients, even the best-designed firm collapses. You can have the sharpest team, the fanciest tech stack, and the slickest pricing model, but if your phone isn't ringing (or your inbox isn't pinging), none of it matters. Marketing is oxygen.

Look, I know you didn't get into accounting to do marketing or sales, but it's a necessary part of running a practice.

The good news is, marketing doesn't have to be complicated, but it does have to be intentional. Too many firm owners treat it like an optional side project they'll "get around to when things slow down." Spoiler: Things never slow down. If you don't deliberately make time for marketing, you'll always be scrambling for clients.

Here are some starting points that actually work:

- **Share useful content on LinkedIn.** Not the "here's the 2024 tax deadline" posts everyone ignores, but real insight. Post a tip about cash flow. Share a quick story about saving a client \$20k in taxes. Record a short video about mistakes business owners make. Think "helpful human," not "robot regurgitating tax codes."
- **Partner with bankers, attorneys, and advisors.** Referrals are gold when they come from professionals who trust you. They're already talking to the clients you want. Build genuine relationships, not just "I'll send you one if you send me one." No one should "owe" the other person anything other than the responsibility to provide amazing service when a referral is received. Build relationships, and the referrals will happen.
- **Host webinars or workshops.** Share your knowledge. People will see you as the expert, and even if they don't hire you immediately, you'll be the one they remember when the pain gets real.
- **Ask happy clients for referrals.** Simple but powerful. If you've done great work, don't be shy. Most clients would be thrilled to recommend you, they just need the nudge. Here are some cool stats I learned from a Sandler Sales Summit:
  - 91% of people will give a referral when asked.
  - 92% of people trust a referral.
  - 11% of people ask for a referral.

But let's be clear: The real magic isn't in which tactics you choose, it's in doing them consistently. Random referrals aren't a strategy. "Posting once in January" isn't a marketing plan.

You don't have to do everything I just listed. In fact, maybe you shouldn't. Maybe you're great on camera, so double down on video. Maybe you hate writing but love speaking, so workshops and networking become your lane. Maybe you keep it simple and just build one or two strong referral channels.

The key is to pick what fits your personality and your audience, and then stick with it. Do SOMETHING, and do it consistently. Even small, steady marketing efforts beat flashy campaigns that flame out after a month. Because at the end of the day, marketing isn't about doing "all the things." It's about making sure the right people actually know you exist, know what you do, and know why you're worth paying for.



## Exit Strategy: Start with the End in Mind

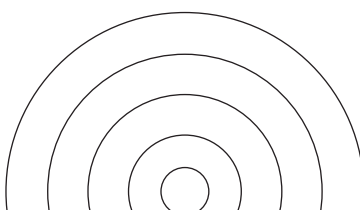
Here's a topic far too many accountants avoid until it's way too late: exit strategy. Most firm owners are so busy grinding through tax seasons and managing daily fires that they never stop to ask a critical question: How does this end?

Spoiler Alert: It's going to end one way or another. The only question is whether you drive the ending or get blindsided by it.

Think about your options. Do you want to:

- **Sell your firm someday?** Then you need to treat it like an asset, not just a job. That means building clean books, recurring revenue streams, documented processes, and a team that isn't fully dependent on you. **Buyers don't want to buy you, they want to buy a business that can run without you.** In fact, if you are the reason the firm is successful, you just hurt your valuation when it's time to sell. Plan ahead.
- **Pass it on to your kids or family?** Then you'd better start training successors early. Passing the torch is not something you can cram into a single year. It's years of mentoring, creating institutional knowledge, and making sure the next generation actually wants the responsibility.
- **Merge with another practice?** Then your culture, client base, and systems matter. Nobody wants to merge with a messy, owner-dependent shop. Build something that's attractive to a partner firm, not something they'd have to spend three years cleaning up.
- **Close it down when you're done?** That's valid too. But if that's your path, be intentional. Don't string along clients and employees until the wheels fall off. Create a plan for winding down gracefully, honoring commitments, and transitioning clients.

Your answer should shape how you build your firm today. An exit strategy isn't a someday decision. It's baked into the DNA of your choices right now. If you want to sell, start focusing on recurring advisory services and subscription pricing that make your revenue predictable. If you want to pass it on, build a leadership pipeline instead of hoarding every decision. If you want to merge, invest in scalable systems that make you an appealing partner.



# Draft a Real Business Plan

Forget the 40-page binders. I've seen too many "business plans" that are just doorstops filled with market analyses, executive summaries, and financial projections that nobody ever reads. Those plans impress bankers, but they don't build lives. You don't need fluff. You need clarity.

A real business plan is simple and personal. It connects your passions, your strengths, your ideal clients, the services you actually want to provide, and the life goals you've already defined. It's not about creating a binder for your shelf. It's about creating a roadmap for your future.

The most effective way to design this plan is to start with the end in mind and work backwards. Think of it like reverse-engineering your dream life. If this sounds like stuff I talked about before, it is. I teased you early to get to this point. In fact, everything in this eBook was secretly giving you an outline for creating a business plan that actually works for you (and not some generic thing you bought from Amazon).

Here's a simplified version of a very long workshop I teach on this stuff:

## Write your end goal. What does success look like for you?

Maybe it's building a ten-million-dollar advisory firm. Maybe it's working three days a week while earning \$250k. Maybe it's selling the firm at 55 and moving to the beach. Whatever it is, define it clearly. Vague goals lead to vague results.

## Write the milestone just before that.

What has to be true right before you hit the end goal? If you want to sell your firm, maybe the milestone is having clean financials, recurring revenue, and a team that can run without you. If you want to work three days a week, maybe the milestone is hiring and training a strong manager.

## Then the step before that.

Keep asking yourself, "What has to be in place right before this milestone?" Work backward until you can see the building blocks.

## Keep going until you land on what you can do today.

Maybe it's raising your prices. Maybe it's documenting your processes. Maybe it's blocking off time for business development. The point is to connect your big dream with today's action.



This process is powerful because it prevents overwhelm. Too often, owners drown in the details of business planning. They write 10-page lists of things to do and end up doing none of them. Backward mapping keeps you focused on the essentials.

And let's be honest: The "plan" is not about predicting the future with perfect accuracy. It's about creating a framework so you can make decisions with confidence. You're not writing down 47 different strategies for a hypothetical market shift. You're identifying the core moves that matter for your life.

If your business plan looks like everyone else's, you've missed the point. Your plan should reflect you. If you hate managing big teams, your plan shouldn't include building a 50-person firm. If you love strategy and hate bookkeeping, your plan should put you in the advisory lane, not the reconciliations lane.

When you put all of this together, your "business plan" might be a few pages, a spreadsheet, or even a whiteboard sketch. That's fine. The format doesn't matter. What matters is that it's clear, actionable, and personal.

So stop obsessing over perfect binders and polished presentations. Focus instead on connecting your life goals with your firm's design and then working backward until you know what to do today. That backward mapping is your true roadmap, and it will evolve as your life does.



# SUMMARY

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Your firm doesn't have to look like anyone else's. In fact, it shouldn't.

Here's a quick hits list for you folks that skimmed all that brilliant wisdom from above:

1. Get clear on what you want out of life.
2. Define your perfect clients and the services you love delivering.
3. Build the foundation with tech, team, and pricing that support your goals.
4. Plan for your exit so you're not caught off guard.
5. Keep aligning everything back to your personal definition of success.

And a few final pro tips to close:

1. **Network with other firm owners.** Stop reinventing the wheel. Pick each other's brains. Stop looking at each other as competition and start treating each other as a community.
2. **Be flexible.** Laws will change. Tech will evolve. Your goals will shift. That's not failure. That's growth.
3. **Call out your own nonsense.** If your "plan" is just to grind harder every year until you collapse, congratulations, you've already succeeded at building a business you'll resent.

So here's your challenge: Don't wait for someday. Start today. Write down your passions. Sketch your perfect client. Outline your dream firm. Because once you see what's possible, you'll wonder why you ever tolerated survival mode in the first place.

Before you go, I have a little bit of homework for you.

When you make these changes, come find me and tell me how it went. I LOVE hearing success stories. Part of MY bucket list is helping as many accountants live a full and rich life as I can. It's in the business plan.

**Sean Duncan, President & Founder, SMD Consulting & Accounting LLC**

