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PRESERVING WEALTH FOR PEOPLE AND PRIVATE COMPANIES

Unconventional Strategies for Accounting Practice Growth

Discover ten flexible alternatives to traditional business plans, which are designed specifically for tax and wealth management professionals who want growth without rigidity.

By George Brandon

As tax and accounting professionals navigate increasing regulatory complexity, evolving client expectations, and rapid technological change, one challenge remains constant: sustainable practice growth.

Many CPAs, enrolled agents, and wealth advisors hesitate to create or use a traditional business plan. For some, it feels overly time-consuming. For others, the pace of tax law changes and market volatility makes rigid long-term planning seem impractical.

The good news? A formal, multi-page document is not the only path to strategic growth. Below are ten practical alternatives that provide structure without constraint, allowing tax and wealth management professionals to grow with agility and intention.

1. The One-Page Business Model

If a comprehensive plan seems overwhelming, condense your strategy into a single-page framework. Identify:

- Target client segments (e.g., high-net-worth families, closely held businesses, retirees)
- Core service offerings (tax planning, estate strategies, succession advisory)
- Revenue streams
- Key referral sources
- Competitive differentiators

A one-page model forces clarity and makes updating easy. This is especially useful in a field where tax regulations and planning opportunities evolve annually.

2. Goal Setting with OKRs (Objectives and Key Results)

The OKR framework offers a results-driven alternative to static planning. Establish clear objectives, such as expanding advisory services or increasing recurring revenue, and define measurable key results to track progress.

For example:

Objective: Expand year-round advisory relationships.

Key Results:

- Convert 25% of tax-only clients into quarterly planning engagements
- Increase monthly recurring revenue by 15%
- Conduct 40 proactive planning meetings before year-end

OKRs encourage quarterly recalibration, which aligns well with the seasonal rhythms of tax practice.

3. Client-Centric Strategy

Focus on client needs, not internal objectives. Identify your ideal client profile and map their financial lifecycle challenges: tax exposure, business transitions, estate planning, retirement distribution strategies.

Regular feedback conversations, especially post-tax season or after major planning engagements, can reveal service gaps and opportunities. Shape your firm around client pain points, and your growth will become organic and demand-driven.

4. Agile Practice Development

An agile approach emphasizes experimentation and iteration. Test marketing initiatives in short cycles rather than committing to a long-term marketing plan.

- Launch a niche webinar series for real estate investors
- Pilot a subscription-based tax advisory model
- Test value-based pricing for specific service tiers

Evaluate results quickly, refine, and repeat. This model allows firms to respond swiftly to legislative changes, IRS guidance updates, or economic shifts.

5. Relationship-Driven Growth

In tax and wealth management, trust is currency. Many firms grow not through advertising but through deep referral networks such as attorneys, bankers, financial advisors, and business consultants.

Commit to structured relationship-building:

- Quarterly referral partner meetings
- Joint educational events
- Coordinated client service strategies

Consistent, intentional engagement often produces more sustainable growth than a formal written plan alone.

6. Personal Brand Development

In a crowded marketplace, individual expertise stands out. Position yourself as a thought leader in a niche:

- Publish commentary on new tax legislation
- Speak at industry or community events
- Contribute to professional newsletters
- Maintain a focused LinkedIn presence

A strong personal brand attracts ideal clients and referral partners, reducing reliance on traditional business development structures.

7. Data-Driven Decision Making

Tracking key performance indicators can replace lengthy forecasting exercises. Consider monitoring:

- Client retention rates
- Average revenue per client
- Advisory vs. compliance revenue ratio
- Realization and utilization rates
- Client acquisition cost

Regular metric reviews provide objective guidance for resource allocation and strategic adjustments, particularly useful during post-tax season evaluations.

8. Collaborative Strategic Sessions

Instead of drafting a static document, hold structured quarterly strategy sessions with partners or senior staff. Focus discussions on:

- Emerging regulatory developments
- Technology adoption (AI tools, workflow automation)
- Capacity management
- Talent retention
- Service expansion opportunities

This collaborative model creates alignment and accountability while remaining flexible.

9. Vision and Values Alignment

For some firms, clarity of vision provides sufficient direction. Define:

- What type of clients do you want to serve?

- What problems do you want to be known for solving?
- What level of advisory depth do you aim to provide?
- What kind of firm culture do you want to build?

When decisions on hiring, pricing, and marketing align with clearly defined values, the firm moves consistently forward without reliance on a detailed written plan.

10. Outsourcing Growth Strategy

Many tax professionals prefer to focus on compliance accuracy, advisory depth, and regulatory mastery. Delegating marketing, branding, or strategic growth initiatives to specialized consultants can provide structure without diverting internal resources.

External advisors bring perspective, accountability, and proven systems, allowing firm leaders to concentrate on client service while maintaining forward momentum.

Conclusion

Change defines the tax and wealth management profession. This includes legislative updates, shifting economic conditions, technological innovation, and evolving client expectations. Traditional business plans remain valuable tools, but they are not the only path to structured growth.

Whether through agile experimentation, client-centric design, metric tracking, or strong referral networks, accounting professionals can adopt flexible strategies that align with their strengths and working styles.

The key is intentionality. Growth does not occur by accident, but it does not require rigidity either. By choosing an approach that balances structure with adaptability, tax and wealth management firms can build resilient practices positioned for long-term success.

George Brandon is the president of LegalXcellence. For ideas or feedback on future business -development topics, George welcomes your input at george@legalxcellence.com.