

ACCOUNTING FIRM BUSINESS PLAN

Built on Real Data, Designed for Growth

<i>Firm Name</i>	
<i>Plan Period</i>	
<i>Prepared By</i>	
<i>Date</i>	
<i>Next Review</i>	

This template is designed to be a living document — not a one-time exercise. Complete each section with your current reality, set goals you can measure, and revisit it every quarter.

Section 1: Executive Summary

Write this section last. Summarize your entire plan in 1–2 pages. Answer the questions below, then synthesize your answers into a cohesive narrative.

Question	Your Answer
<i>Mission statement</i>	
<i>Core services offered</i>	
<i>Target client profile</i>	
<i>Top 1–3 goals this year</i>	
<i>Current annual revenue</i>	
<i>Revenue target (12 months)</i>	
<i>Key competitive advantage</i>	

Section 2: Firm Overview & Services

Be specific about what your firm actually does — and which services drive the most revenue.

Firm Details

Detail	Your Information
<i>Legal structure</i>	
<i>Year founded</i>	
<i>Number of employees</i>	
<i>Office location(s)</i>	
<i>Remote / hybrid / in-person?</i>	
<i>Total active clients</i>	
<i>Practice management platform</i>	

Service Line Analysis

List each service. Estimate its share of current revenue and mark whether it's growing, flat, or declining.

Service Line	% of Revenue	Trend	Notes / Strategy
<i>Individual tax preparation</i>			
<i>Business tax planning & compliance</i>			
<i>Bookkeeping & write-up</i>			
<i>Payroll</i>			
<i>CFO / advisory services</i>			
<i>Audit & assurance</i>			
<i>Other:</i>			

Ideal Client Profile

The clearer your target client, the more focused your marketing and operations can be.

Characteristic	Description
<i>Industry / niche</i>	
<i>Business revenue range</i>	
<i>Geography</i>	
<i>Complexity level</i>	
<i>Ideal engagement type</i>	

Section 3: Market Analysis

You don't need a research firm. You need honest answers about the landscape your firm is operating in.

Competitive Landscape

Competitor	Their Strengths	Their Weaknesses	How We Differentiate

Industry Trends

What's changing in the profession? Advisory growth, automation, staffing challenges, client expectations. How is your firm positioning?

Market Opportunity

Question	Your Answer
<i>Estimated # of ideal clients in your market</i>	
<i>Current market share (rough estimate)</i>	
<i>Biggest growth opportunity right now</i>	
<i>Biggest threat to the firm this year</i>	

Section 4: Goals & Objectives

Goals must be specific, time-bound, and measurable. If you can't track it, it's not a goal — it's a wish. Aim for 1–3 goals per category.

Revenue Goals

Specific Goal	Target Metric	Deadline	Owner
<i>e.g., Grow revenue from \$X to \$Y</i>	<i>\$ amount</i>	<i>Dec 31, 20XX</i>	

Profitability Goals

Specific Goal	Target Metric	Deadline	Owner
<i>e.g., Reach X% net profit margin</i>	<i>% margin</i>	<i>Dec 31, 20XX</i>	

Realization Rate Goals

Realization rate = the % of worked hours you actually bill. Most firms bill 78–85%. Moving this number a few points can have a larger profit impact than adding new clients.

Metric	Current	Target	By When
<i>Overall realization rate</i>			
<i>By service line (if tracked)</i>			
<i>Write-down rate</i>			

Client Goals

Specific Goal	Target Metric	Deadline	Owner
<i>e.g., Add X new business tax clients</i>	<i># of clients</i>	<i>Dec 31, 20XX</i>	

Operational Goals

Specific Goal	Target Metric	Deadline	Owner
<i>e.g., Reduce avg project close time</i>	<i># of days</i>	<i>Dec 31, 20XX</i>	

Team Goals

Specific Goal	Target Metric	Deadline	Owner
<i>e.g., Hire senior tax manager</i>	<i>1 hire</i>	<i>Dec 31, 20XX</i>	

Section 5: Marketing & Business Development

A marketing plan without a budget and measurement isn't a plan — it's an intention. Commit to specific channels, specific spend, and specific metrics.

Channel	Annual Budget	Leads/Mo Goal	Owner	Notes
<i>Referral program</i>				
<i>Content marketing / SEO</i>				
<i>Strategic partnerships</i>				
<i>Social media</i>				
<i>Events / networking</i>				
<i>Paid advertising</i>				
<i>Other:</i>				
TOTAL				

Section 6: Operations Plan

Describe how your firm actually runs. Be honest about where the gaps are — this section's gaps become your operational goals in Section 4.

Workflow & Project Management

Question	Your Answer
<i>How does a new engagement start?</i>	
<i>How is work assigned and tracked?</i>	
<i>How are deadlines managed?</i>	
<i>How is work reviewed before delivery?</i>	
<i>How are clients updated on status?</i>	
<i>Biggest operational bottleneck?</i>	

Capacity Planning

Metric	Current	Target
<i>Total billable hours available / week</i>		
<i>Current billable utilization rate</i>		
<i>Max client capacity at current staffing</i>		
<i>Headcount needed to hit revenue goal</i>		

Technology Stack

List every tool your firm currently uses. Note which ones overlap, which are being replaced, and which are staying.

Function	Current Tool	Status	Notes
<i>Practice management</i>			
<i>Time tracking</i>			
<i>Billing & invoicing</i>			
<i>Document management</i>			
<i>Client portal</i>			
<i>Project / task tracking</i>			
<i>Tax software</i>			
<i>Email & communication</i>			
<i>CRM / client tracking</i>			
<i>Other:</i>			

Section 7: Financial Plan & ROI

Your financial plan connects your goals to real numbers. Complete the projection table and build an ROI case for every major investment in the plan.

3-Year Revenue Projection by Service Line

Service Line	Year 1	Year 2	Year 3
Individual tax			
Business tax			
Bookkeeping			
Payroll			
Advisory / CFO			
Other			
TOTAL REVENUE			

Profitability Snapshot

Line Item	Year 1	Year 2	Year 3
Total Revenue			
Direct Costs (staff, contractors)			
Overhead (rent, software, insurance)			
Net Profit			
Net Profit Margin %			

ROI Case: Major Investments

For each significant investment (software, headcount, marketing), build a simple ROI estimate. Use peer firm data as a benchmark where your own numbers aren't available yet.

Investment	Annual Cost	Expected Return	Timeline to ROI	How Measured
<i>e.g., Practice mgmt platform</i>				

Section 8: Quarterly Review Schedule

A business plan reviewed once a year is a historical document. Schedule your quarterly reviews now — and use the checklist below at each one.

Quarter	Review Date	Attendees	Key Focus
Q1			
Q2			
Q3			
Q4 / Annual			

Quarterly Review Checklist

Use this checklist at every quarterly review. Pull your data from your practice management platform before the meeting.

#	Review Item	Status	Notes
1	Are we on track against annual revenue targets?		
2	Are we hitting our net profit margin goal?		
3	What is our current realization rate — and is it trending correctly?		
4	Did we hit our new client acquisition target for the quarter?		
5	What is our current client retention rate?		
6	Are any projects significantly over budget or past deadline?		
7	Where is capacity tight? Do we need to hire or adjust pricing?		
8	Did we complete planned marketing activities this quarter?		
9	Are team goals on track (hiring, training, development)?		
10	What operational issues came up? What do they tell us about gaps in the plan?		
11	What needs to change for next quarter?		

One Final Note

The firms that consistently hit their goals aren't necessarily the ones with the most detailed strategy. They're the ones who can see what's happening inside their firm — in real time — and adjust. That requires technology infrastructure that makes your plan measurable: a single place where project status, time, billing, and client data all live together.

If you'd like to see how Firm360 can serve as that foundation for your firm, we'd love to show you around.

Schedule a free demo at myfirm360.com/book-a-demo