How to Start Offering Advisory Services in 10 Simple Steps

“I know I need to offer advisory services. But where do I start?

If you’re like most bookkeeping and accounting firms, your clients have been asking you for planning and advisory services for years.

The reason is simple: they need more than just compliance. They need insights, counsel, and deeper financial help growing their business. And as someone that is intimately familiar with their finances, you are uniquely positioned to give them that.

But the idea of starting advisory services can seem overwhelming.

The good news is that getting started is a lot easier than you might think. You just need the right roadmap.

It’s important to understand that advisory isn’t just an “add-on” service. It’s a fundamentally different way of serving your clients. Instead of looking backward at what already happened, **you’re helping clients look forward, make decisions, and shape outcomes.** That shift is where the real value and growth opportunity lives.

Firms that successfully make this transition create a new revenue stream, build deeper client relationships, and position themselves as indispensable partners rather than transactional service providers.

The 3 Phases of Building Your Advisory Practice

PHASE 1	PHASE 2	PHASE 3
Build Your Offer	Plan the Fulfillment	Fill Your Pipeline

First, Some Groundwork

What do you mean by "advisory services" exactly?

Advisory services are expert recommendations, ideas, consulting, planning and strategies to help your clients accomplish their financial and business goals. The Intuit Tax Council recently defined advisory services as "Taking client challenges and applying strategies to create opportunities in service to their growth."

Advisory services are based on your unique perspective and understanding of what your client's business needs are. Some people lump all advisory services in with "FP&A" or "Financial Planning and Analysis", but it doesn't have to be exactly that. What you decide to offer is totally up to you.

At its core, advisory is about helping clients answer better questions and make better decisions. Instead of delivering reports, you're also interpreting them. Instead of tracking performance, you're helping clients improve it.

For many firms, this is a natural evolution. You're already close to the numbers and understand your clients' businesses. Advisory simply formalizes and monetizes the insights you're likely already providing informally.

And increasingly, clients expect it. Business owners today are overwhelmed with data and financial statements, but starved for clarity. They want to know what those numbers mean, what actions to take, and what's coming next.

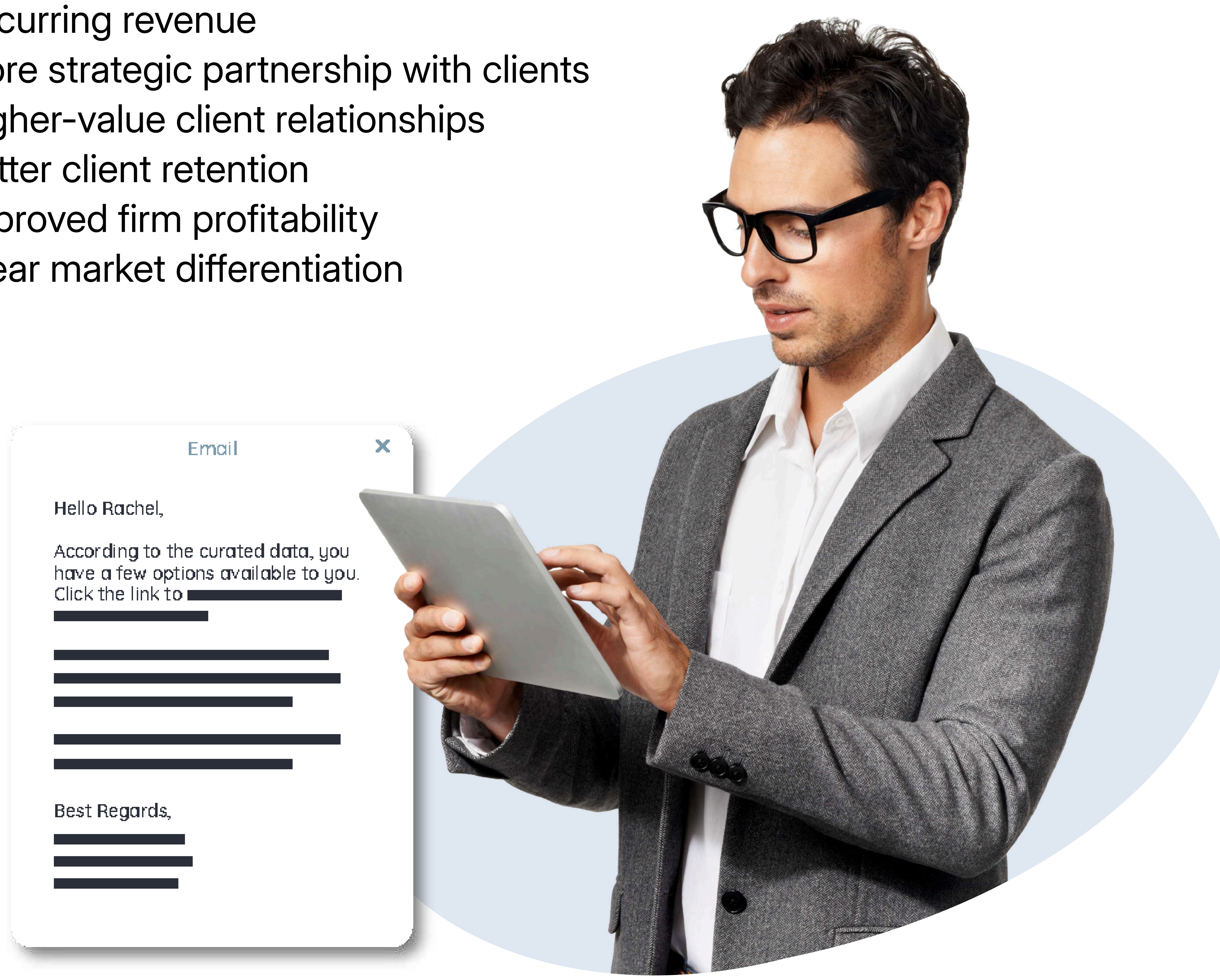
That's where advisory services become indispensable.

Examples of Advisory Services

- Tax planning and strategy
- Onboarding and training
- Technology stack implementation and maintenance
- Management reporting
- Cash flow forecasting
- Key performance indicator dashboards
- Industry benchmarking
- Business performance reviews
- Process automation
- Budgeting and goal tracking
- Strategic planning
- Product price testing
- Profitability consulting

Why Launch an Advisory Practice?

- Year-round work (more stable and predictable)
- Recurring revenue
- More strategic partnership with clients
- Higher-value client relationships
- Better client retention
- Improved firm profitability
- Clear market differentiation



Where Firms Struggle to Build an Advisory Practice

If advisory services are so valuable, why aren't more firms already offering them successfully?

Most firms don't struggle with the idea of advisory, but with turning it into a consistent, scalable service.

Here are some of the most common challenges:

- **Lack of clarity on what to offer:** Many firms know they want to "do advisory," but aren't sure what services to include or how to define them. This leads to vague offerings that are difficult to sell and even harder to deliver consistently.
- **Difficulty packaging and pricing services:** Without clear packages and pricing, advisory work can turn into underpriced, one-off engagements. That makes it hard to scale and even harder to maintain profitability.
- **Over-reliance on custom work:** Trying to tailor every engagement to every client can quickly become overwhelming. Without standardized services, workflows, and deliverables, advisory becomes inefficient and difficult to manage.
- **Uncertainty around delivery:** Even when firms know what they want to offer, they're often unsure how to actually deliver it. Questions around workflows, roles, and tools can stall progress before it even begins.
- **Time constraints and competing priorities:** Compliance work still needs to get done. Without a clear plan, advisory gets pushed aside in favor of urgent, deadline-driven work.
- **Lack of the right systems and technology:**
  Spreadsheets and disconnected tools make it difficult to deliver advisory efficiently or consistently. Without the right tech stack, scaling advisory becomes a challenge.

Every one of these challenges can be solved with the right structure, processes, and tools. Follow the next 10 steps that are designed to help you build your advisory service.

PHASE 1

Build Your Offer

It's time to decide what you're going to sell, how you're going to package it, and what you're going to charge.

1. Research Clients and Competitors

ACTION ITEM
INTERVIEW YOUR CLIENTS

Before launching a new service, talk to a few of your best clients to better understand their needs. Start by listing the services that could help them, then ask which ones they would actually value. Try to gauge whether each service feels like a "nice-to-have" or a "must-have." It's ok if they aren't completely sure yet.

ACTION ITEM
FIND OUT WHAT COMPETITORS ARE DOING

Before launching a new service, talk to a few of your best clients to better understand their needs. Start by listing the services that could help them, then ask which ones they would actually value. Try to gauge whether each service feels like a "nice-to-have" or a "must-have." It's ok if they aren't completely sure yet.

2. Decide on Your Services "Menu"

ACTION ITEM
MAKE A BULLETED LIST OF ALL THE SERVICES YOU PLAN TO PROVIDE.

Start by defining a small, focused menu of advisory services rather than trying to offer everything at once. Many firms begin with a few core services and expand over time as their team, processes, and confidence grow.

You may also want to think in terms of service levels.
For example:

- **Foundational Advisory:** Basic reporting, KPI dashboards, and recurring financial reviews
- **Growth Advisory:** Budgeting, cash flow forecasting, and performance analysis
- **Strategic Advisory:** Scenario planning, profitability consulting, and higher-level decision support

As you build your menu, be clear about the deliverables attached to each service. Deliverables might include monthly reports, dashboards, budgeting support, forecast updates, planning sessions, or strategic review meetings.

The clearer your deliverables, the easier your services will be to explain, price, and sell because clients understand the value of what they're getting.

3. Create Your Packages

Packaging is not just for physical products. In a services business, the deliverables are often intangible and hard to conceptualize. So "packaging" is the process of productizing your intangible services and making them more tangible. You do this by bundling multiple services and outcomes together into a single offering that provides significant value.

Well-defined packages also help you standardize delivery and set clear expectations with clients. Instead of creating custom proposals for every engagement, you can offer a small number of structured options that align with different client needs.

Most firms use 2–4 packages that build on each other.
For example:

- **Basic Package:** Core reporting, KPI dashboards, and a monthly review
- **Growth Package:** Everything in Basic, plus budgeting, forecasting, and deeper analysis
- **Strategic Package:** Everything in Growth, plus scenario planning, profitability consulting, and ongoing strategic support

Each package should clearly outline what's included, how often services are delivered, and what outcomes the client can expect. This makes your services easier to buy and deliver consistently.

Examples of Productized Advisory Services

Below are examples of how advisory services can be bundled into clear, outcome-driven offerings. Each package combines multiple services and deliverables into a structured experience for the client.

Use these as inspiration, not a strict template. Your packages should reflect your firm's strengths, your clients' needs, and the level of advisory you want to provide.

	The "Financial Essentials" Plan	The "Outsourced CFO" Plan
Month-End Close	✓	✓
Financial Statements	✓	✓
Customized KPI Dashboard	✓	✓
Phone/Email Support	Up to 10 requests/week	Unlimited
Budget Preparation	Annual	Quarterly
Cash Flow Management		✓
Debt Reporting		✓
Director-Level Meetings		✓
Monthly Budget-to-Actuals Meeting		✓
Business Tax Return		✓
Tax Planning		✓
Industry Benchmarking		✓

As you review these examples, pay attention to how services are grouped, how deliverables are defined, and how each package builds on the previous one. The goal is to create offerings that are easy for clients to understand and easy for your team to deliver consistently.

4. Set Your Pricing

ACTION ITEM
ASSIGN EACH PACKAGE A MONTHLY PRICE

Fixed pricing and hourly pricing are also options here, but our recommendation is to start by creating a monthly recurring service. Start by getting a rough estimate of the amount of time it will take to fulfill these services per month and multiply it by the desired hourly rate of each person performing the task. Pass along any technology fees or subscriptions as well.

Many firms structure pricing around tiered packages that align with the level of advisory provided. Tiered packages allow clients to choose the level of support that fits their needs. As services become more strategic and involved, pricing should increase accordingly. Each package should build on the previous one, with clearer deliverables, more strategic support, and a higher level of access as pricing increases.

When setting your pricing, consider more than just time. Think about the value delivered, the level of expertise required, and the outcomes your clients can expect. Advisory services often justify higher pricing because they directly impact business performance and decision-making.

It's also important to align pricing with clear expectations. Your packages, deliverables, and engagement letters should all reinforce what the client is paying for and how often they will receive it. This helps avoid scope creep and ensures a more predictable experience for both you and your client.

Finally, make sure your pricing supports profitability. Standardized packages, clearly defined deliverables, and consistent workflows all make it easier to deliver high-value services efficiently.

	The "Financial Essentials" Plan	The "Outsourced CFO" Plan
Month-End Close	✓	✓
Financial Statements	✓	✓
Customized KPI Dashboard	✓	✓
Phone/Email Support	Up to 10 requests/week	Unlimited
Budget Preparation	Annual	Quarterly
Cash Flow Management		✓
Debt Reporting		✓
Director-Level Meetings		✓
Monthly Budget-to-Actuals Meeting		✓
Business Tax Return		✓
Tax Planning		✓
Industry Benchmarking		✓
Starting At	Starting at $3,000/month	Starting at $5,000/month

Note: Pricing can vary significantly based on your firm's expertise, the services included, the complexity of the engagement, and the value delivered to the client.

PHASE 2

Plan the Fulfillment

It's Time to Determine How You'll Fulfill the Work

5. Choose Your Technology

ACTION ITEM
SELECT YOUR TECH STACK

Skip the spreadsheets
The right technology can make advisory services far easier to deliver and scale. If your team is still relying on spreadsheets, multiple software platforms, and manual handoffs, advisory work gets harder to standardize, price, and deliver consistently.

Instead, build your advisory tech stack around connected, all-in-one tools that reduce manual work for your team and create a better client experience. The goal is to create a centralized, streamlined system that keeps advisory services profitable and efficient

2 Key Technologies for Running Your Advisory Business

1. Planning / Forecasting / Reporting Software
You need a tool to help you do the actual work of financial planning and advisory services: creating budgets, providing reports, and showing key metrics to clients.

Look for software that helps you with dynamic, repeatable advisory work. The right solution should make it easier to build forecasts, update assumptions, model scenarios, and share insights with clients in a way they can actually use.

Examples of tools firms may consider:
- Jirav
- LivePlan
- Fathom
- Qvinci
- Reach Reporting

2. Practice Management Software
If advisory is going to become a profitable, scalable part of your firm, you need the operational infrastructure to support it. Practice management software gives you that foundation.

By bringing your core workflows, client management, billing, deadlines, documents, and communication into one place, it helps your firm deliver a more consistent client experience while improving efficiency behind the scenes.

Look for an all-in-one practice management solution that supports the following:

- Project, task, and workflow management
- Time and billing
- ePayments
- Client portal & messaging
- Secure file sharing & eSignature
- Engagement letter creation
- Document management

Recommended Tool: Mango Practice Management

This is especially important for advisory services, where work often involves recurring meetings, deadlines, approvals, documentation, billing, and client communication. When those processes get managed in multiple platforms, it becomes much harder to deliver a consistent experience profitably....

PRO TIP!

The "Zero AR" Advisory Business

Want to get paid up front and maintain zero AR? With the right billing tools, you can. Set up recurring invoices and process payments automatically with Mango Payments. Learn More

6. Choose Your "Who's"

ACTION ITEM
DETERMINE THE ROLES YOU NEED TO FULFILL YOUR SERVICE

Delivering advisory services effectively requires multiple roles. This is true whether you're a solopreneur and plan to do everything yourself or you have hundreds of people on your team to share the workload. Regardless of your firm's size, we've found that there are a few key roles that most firms employ:

The Technical Champion
Someone has to own the various technologies required to deliver your services. This person is responsible for configuration, making integrations happen, and ensuring everything "tech" runs as it should. They may also answer client questions as needed to ensure they can understand and interact with the software efficiently.

The Tax Specialist
Taxes are an inevitable part of any business's financial considerations, and it's a big frustration for many clients. As a result, most advisory services include some element of tax planning. Having a tax specialist on staff will add even greater value to clients.

The Financial Lead
This is a client-facing role. The Financial Lead is primarily responsible for uncovering financial insights from reports, developing strategies, making recommendations, performing any CFO-level duties, attending client meetings, and communicating with clients.

The Reporting Pro
This person generates and maintains reports used by both the client, the Tax Specialist and the Financial Lead. In addition to processing the reports, they can also help uncover insights which the Financial Lead can share with the client.

The Account Manager
Who owns the client relationship? Ultimately, someone needs to advocate for the client within the company and represent your firm to the client. Often, this will be the Financial Lead, but in larger firms, it may be important to split this role into two.

7. Build Your Workflows

ACTION ITEM
OUTLINE WHO DOES WHAT, AND WHEN

Just like your regular bookkeeping and accounting-related tasks, advisory services should be built around efficient workflows.

Consistency is what turns advisory from a one-off service into a scalable offering. Without standardized workflows, advisory deliverables can be inconsistent, deadlines slip, and profitability suffers.

Start building your workflows by defining repeatable processes for each core service you offer. Outline who is responsible, what needs to happen, and when it needs to happen. This ensures every client receives a consistent experience, regardless of who's involved on your team.

That's why a practice management tool with built-in workflow management like Mango Practice Management is so essential. Not only does Mango allow you to build streamlined, automated workflows, but it can also save significant time by applying workflow templates to new clients. In addition, it will give managers and business leaders better insights by allowing time to be tracked to clients, projects, and employees.

Example Advisory Workflows to Standardize

- **Onboarding clients:** Standardize intake, setup, and kickoff steps to create a smoother client experience from day one.
- **Generating reports:** Use a consistent process for pulling, reviewing, and delivering reports on time.
- **Invoicing and billing:** Standardize billing steps and timing to keep invoicing accurate and predictable.
- **Preparing financial statements:** Create a repeatable process to ensure statements are prepared consistently and correctly.
- **Developing budgets:** Follow a defined workflow for gathering inputs, building budgets, and reviewing assumptions.
- **Managing cash flow:** Standardize how cash flow is monitored, updated, and communicated to clients.
- **Running models/projections:** Use a repeatable process for updating assumptions and building reliable projections.
- **Setting up dashboards / KPIs:** Create a consistent method for selecting, building, and maintaining client dashboards.

A practice management platform like Mango supports many of these workflows, from onboarding and reporting to invoicing, task management, and KPI tracking. With every process running smoothly from one place, your team stays organized, aligned, and focused on delivering value to clients.

PHASE 3

Fill Your Pipeline

It's Time to Determine How You'll Fulfill the Work

8. Messaging

ACTION ITEM
CHOOSE HOW YOU WILL DESCRIBE YOUR SERVICES

If you've ever built a website, sent an email, or tried to promote your business, you know messaging is a big deal. The words you use to describe your services can make all the difference in selling and how you position the value of advisory to clients. It can also be a big challenge to get right.

Strong advisory messaging is how you set clear expectations for the client experience upfront. Clients should understand not just what you do, but what they will receive, how often they will receive it, and what outcomes they can expect.

Terms most firms are using to describe their services:

- Advisory Services
- Financial Planning and Advisory (FP&A)
- Outsourced CFO / Fractional CFO
- Business Financial Consulting

It’s important to give your services a clear label clients can understand, but it’s even more important to position them in a way that feels valuable and relevant to their business.

Go beyond describing the nuts and bolts of your services. Use phrases like the examples below to paint a vivid picture of what’s in it for them.

Terms most firms are using to describe their services:

- “Get the insights you need to make smart decisions”
- “Understand your capital and resource needs”
- “Know when you can hire and how much you can spend”
- “Spot opportunities and threats quickly”
- “Run your business on facts, not hunches”
- “Identify levers to enhance profitability and accelerate growth”
- “Get all the benefit of a CFO at a fraction of the cost”
- “Confidently forecast how much cash you will have 6 weeks from now”
- “See your most important financial metrics in an easy-to-read dashboard”

In addition to benefits, clearly outline your deliverables and cadence. For example, specify if clients will receive monthly reports, quarterly planning sessions, ongoing dashboard access, or scheduled strategy meetings (and how often). This helps set expectations and reinforces the value of your services.

Consistency is key. Your messaging, deliverables, and client experience should all align so what you promise is exactly what you deliver.

9. Trial Run

ACTION ITEM
PRE-LAUNCH YOUR SERVICES WITH 1-3 OF YOUR BEST CLIENTS

Before you begin marketing on a wider scale, start a trial run of your services with a few clients you know well. Consider this a "beta test" of your new offering. You should expect there to be a few hiccups in your processes, technology, and systems, so be sure to set accurate expectations with your clients. It can be a good idea to offer a reduced fee for these beta clients as you work out the kinks.

Before you start working with your first clients, set the expectation that you intend for them to find tremendous value in working with you. Let them know that in 2-3 months, if everything is going well, you will be asking them for a testimonial of their experience to use in your future marketing. Often, your clients will be thrilled to do this for you and it can make marketing new advisory services much more effective!

This trial period is also a chance to measure what success looks like. Pay attention to metrics like new advisory revenue, client retention, time spent on advisory work, and whether your team is able to shift time away from lower-value compliance tasks. These early results can help you refine your pricing, processes, and delivery model before your official launch.

10. Official Launch

ACTION ITEM
SEND AN EMAIL TO YOUR DATABASE ANNOUNCING YOUR SERVICES

After 2-3 months of testing and improving your new advisory workflows, tech, and systems, you should be ready to officially launch your new practice to the world. Often, the most effective way to do that is to send an email to your database announcing the launch.

As you launch, remember that you don't have to roll everything out at once. Start with the services, packages, and client types you feel most confident delivering, then scale gradually as your team, workflows, and capacity evolve.

Who Should Receive Your Announcement Email?

- Current Clients
- Past Clients
- Prospects
- Your Referral Network

What Should You Say In Your Announcement Email?

- Introduce the Problem - First, explain the specific obstacles and challenges business owners are facing, and how they are holding the business back from profitability and growth. Be as specific as possible.
- Explain Your Plan to Solve the Problem - You have specifically designed your services to help business owners overcome the key challenges listed above. So here you can provide an outline of what's included, etc. Keep it simple.
- Mention Specific Benefits - Remember, people buy benefits...not features. Be sure to tell people some of the benefits (the great things that will happen to them) if they use your services.
- Provide a Call-to-Action - Finally, include a link to book a call with you to discuss in more detail.

Note: Do not include pricing in this email. You simply want to pique interest and generate conversations. You can discuss pricing in person or over the phone.

Build Your Advisory Practice on the Right Foundation

Advisory services can create more predictable revenue, stronger client relationships, and a more profitable firm—but only if you build them on the right foundation.

Mango Practice Management is the all-in-one platform designed to help accounting firms launch, deliver, and scale advisory services. With the tools you need in one place, Mango makes it easier to launch new offerings, deliver consistently, and grow this side of your business with confidence.

- Create repeatable advisory workflows for every client
- Track due dates, tasks, and next steps by team member
- Keep client work, reports, and messages organized in one place
- Automate recurring invoices and get paid more efficiently
- Start work and engagement letters from customizable templates