

UAS: Armanino Meeting Minutes

Call to Order:

A UAS meeting was held on February 12, 2019 featuring Armanino Representatives presenting on Value Pricing.

Attendees:

- Executive Board: All Present

Firm:

- Armanino: Stella Yuen, Recruiter (Stella.Yuen@armaninollp.com)
Kelvin So, Tax Manager (Kelvin.So@armaninollp.com)

The Value Conversation

- Today firms must reevaluate how they charge clients for the firm's time. This leads Armanino into the concept of value pricing
- The 8 steps of Value Pricing
 - Value conversation with client
 - Pricing the client, not the service
 - Developing and pricing options
 - Effectively present options to client
 - Option selected codified into a Fixed Price Agreement
 - Proper project management
 - Scope creep, utilize change requests/orders
 - Conduct pricing after action review
- The 4 phases of the value conversation
 - The Probative Conversation: To establish our expertise, move from vendor to expert practitioner
 - The Qualifying Conversation: To examine if an opportunity exists, determine next steps
 - The Value Conversation: To determine the value we might create for the client, and the share we might capture
 - The Transition Conversation: To seamlessly transition from the sale to the engagement
- The Firm of the Future
 - Profit = Intellectual Capital x Effectiveness x Value Price

Adjournment

Rebecca Sonn makes a motion to adjourn the meeting, agreed upon at 7:43 pm.

Adil Khan

Internal Vice President

Undergraduate Accounting Society

February 15, 2019

Date of Approval